Ricchiuti rallies for experiential learning

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Peter Ricchiuti, senior professor of practice and founder of Burkenroad Reports, donated $250,000 to the Freeman School to establish the Ricchiuti Action Learning Initiative (RALI), a new endowed fund to support experiential learning across the school.

In 1986, interim Dean Jim Murphy took a chance and hired a young, baseball-loving financial analyst from Boston to teach an undergraduate investments course. The twentysomething adjunct professor didn't have much teaching experience, but he had an abundance of enthusiasm, a gift for communicating and jokes. A lot of jokes.

"All I ever wanted to do was teach business at a university, and that really opened the door," recalls Peter Ricchiuti. "It became the springboard for everything in my life."

In 1988, thanks in large part to his Tulane affiliation, Ricchiuti was appointed assistant state treasurer and chief investment officer for the state of Louisiana. It

was while working at the capitol that he met Laurie James, who would become his wife and mother to his two sons. It was also there that he learned of a new grants program administered by the Louisiana Board of Regents to support higher education in the state. When he rejoined Freeman a few years later, he applied for a Board of Regents grant to launch a program that would promote Louisiana business by having students write investment reports on public companies in the state. The program was Burkenroad Reports, the Freeman School's acclaimed student equity analysis program, and Ricchiuti, who served as the program's research director, quickly became a go-to expert on Louisiana business and a nationally recognized market commentator.

Ricchiuti joined the boards of companies and became a sought-after public speaker, delivering hundreds of presentations across the country and around the world. He wrote a book about the investing lessons of Burkenroad Reports, *Stocks Under Rocks* , and began hosting "Out to Lunch," a weekly business show that airs on the NPR affiliate in New Orleans. At Freeman, Ricchiuti increasingly played the role of "utility infielder" as he calls it, lending his talents to assist in admissions, development, alumni relations, career services and other areas. To pay tribute to his decades of teaching and service, former students and friends came together in 2019 to establish the Peter Ricchiuti Professorship in Finance. Senior Professor of Practice Myke Yest was named the professorship's inaugural holder.

Looking back on his life and career, Ricchiuti says the common thread is clear.

"Tulane has opened the door for everything good that's happened in my life," says Ricchiuti, who today serves as the William B. Burkenroad Jr. Clinical Professor. "Thanks to Tulane, I've met the most important people in my life and had a career that's been rewarding and a lot of fun. For all that, I wanted to do something to say thank you."

In December, Ricchiuti donated $250,000 to the Freeman School to launch a new program that he hopes will build on the Burkenroad blueprint. The Ricchiuti Action Learning Initiative (RALI) is an endowed fund whose income will be used to support action or experiential learning programming across the Freeman School. The goal of RALI is to promote education outside the classroom by providing instructors with resources to develop and enrich their courses beyond traditional teaching methods. Faculty members will be able to use RALI funds for student travel, guest speakers, career development initiatives and other activities associated with action learning.

“It’s rare that a professor while serving as a member of the faculty endows an initiative like this, so we owe Peter a tremendous debt of gratitude,” says Freeman School Dean Ira Solomon. “RALI will enable faculty members to take concepts and theories from the classroom and test them in the complex and dirty real world to see how they play out. Burkenroad is probably our best-known example, but there are courses throughout the school that involve action learning, and we’re currently working to develop additional ones. This type of education provides very powerful learning outcomes and is a growing feature of the Freeman School educational experience.”

“And RALI is the perfect name,” cracks Ricchiuti. “I love that it sounds Italian.”

With the success of Burkenroad, Ricchiuti helped make Freeman a pioneer in business action learning. In the program’s wake, action learning became an increasingly significant part of the Freeman educational experience. The Darwin Fenner Student Managed Fund, for example, was established to enable students to practice portfolio management by actively investing $5.8 million in Tulane endowment funds spread across three equity portfolios. The two Aaron Selber Jr. Courses in Alternative Investments — one focusing on distressed debt and the other on hedge funds — combine academic study and project-based learning, putting students to work analyzing real companies and developing investment strategies to pitch to prospective shareholders. A series of recently introduced intersession courses enables students to work on projects with industry professionals and gain relevant experience in fields such as real estate, health care, private equity, energy and law.

“I always thought if we could put a pool of money together for professors that had an idea of making something experiential, it would get them jumpstarted,” Ricchiuti says. “I think every department should have a Burkenroad-like program. It would eventually come to where when our students interview for a job and say they’re from the Freeman School, the interviewer would ask which experiential learning program they participated in. I’d love for it to become Freeman’s signature.”

As Ricchiuti prepares to begin his 35th year at Tulane, he hopes to help build RALI into a fund big enough to support every faculty member’s action learning needs.

“Our students have always had a reputation for two things,” Ricchiuti says. “They’re really nice people, and they can hit the ground running and add value on day one. For a lot of them, it was Burkenroad that made it possible, so I think they’d be more

than happy to give a little something back and help the next generation of students get their foot in the door.”