Decree of the Rector n. 1232 of 28/11/2023
Competition for awarding 1 research grant at the University of Udine

DISCLAIMER:
The official and legally binding call for applications is in Italian only.
This document cannot be used for legal purposes and is only meant to provide information in
English on the call for applications (Decree of the Rector n. 1232 of 28/11/2023). Please refer to
the official call published on: https://www.uniud.it/it/albo-ufficiale

Any change and integration will be made available on the above mentioned web page.
Therefore, no personal written communication regarding the examination date and/or
competition results shall be provided to applicants.

Annex 1

Competition announcement for the assignment of 1 research grant at the University of Udine,
etitled “Impacts of ESG Performance and the Governance Structure on the Bank-Corporate
Relationship: A Holistic Approach” SSD: SECS-P/11 (principal investigator, Enrico Fioravante
Geretto)

Art. 1
A selection procedure is hereby launched for the award of 1 research grant at the University of Udine,
as identified in Attachment A which constitutes an integral part of the present announcement.
The research grant is linked to the research project and is subject and conditioned upon the relative
funding.
The fellowship may be renewed, in compliance with Art. 22, Law No. 240 of 30 December 2010 (as in
the text in force before the implementation of the Conversion Law of the D.L. 36/2022, L. 79/2022),
Law No. 11 of 27 February 2015, and the current regulations of the University of Udine for awarding
research grants, issued with the Rector’s Decree No. 182 of 31 March 2021. The renewal is subject to
the scientific coordinator’s positive assessment of the researcher’s activities, an adequate scientific
rationale, and a corresponding financial covering.

The research fellowship does not give rise to any right with regards to accessing University posts.

Any personal communication to candidates related to this selection will be sent exclusively to the email
address indicated when registering for the selection, as mentioned in Art. 5.

Art. 2
The research grant described in this competition announcement and the required qualifications to
apply for the position are identified in Attachment A. The lack of the admission requirements leads to
the automatic exclusion from the competition procedure.

Possession of a PhD or equivalent degree obtained abroad or, only for the interested areas, of a
medical specialization accompanied by an adequate scientific production, constitutes a preferential
qualification for awarding the research fellowship of this selection, if it has not been provided as a
mandatory requirement.

RESEARCH SERVICES AREA
Research Training Office
Department Head: Sandra Salvador
Procedure Supervisor: Sandra Salvador
Procedure Compiler: Francesca Mion
For the only purpose of the admission to the competition, the Examining Board (Art. 7) shall assess the equivalence of the qualification obtained abroad, except for the evaluation of the medical specialization qualification to which Article 38 of the Legislative Decree 165/2001 and subsequent modifications and additions, and EU regulations on the matter, shall be applied.

The Examining Board will proceed to the evaluation of the qualification obtained abroad according to the documentation attached to the application form. The Examining Board may exclude the candidate if the submitted documentation does not provide sufficient information for the assessment. Therefore, applicants must enclose all the documentation in their possession relating to their qualification in order to provide the Examining Board with sufficient information for assessment.

Candidates holding a qualification issued by a European Research Area country, if successful, must submit, if not already attached to the application form one of the following options:
- Supplement Diploma in English issued by the competent University.
- CIMEA Certificate of comparability of the foreign qualification, issued by CIMEA (Information Centre on Academic Mobility and Equivalence) via the "diplome" service at [https://cimea.diplome.eu/udine/#/auth/login](https://cimea.diplome.eu/udine/#/auth/login)

Candidates holding a qualification issued by a non-European Research Area country, if successful, must submit, if not already attached to the application form one of the following options:
- Declaration of the on-site value of the qualification and the certificate relating to the degree with examinations and grades. A certificate in a language other than Italian or English must be accompanied by an official translation into one of these languages (certified by the competent diplomatic-consular authority or certified by a court in Italy).
- CIMEA Certificate of comparability of the foreign qualification, issued by CIMEA (Information Centre on Academic Mobility and Equivalence) via the "diplome" service at [https://cimea.diplome.eu/udine/#/auth/login](https://cimea.diplome.eu/udine/#/auth/login)

If the Supplement Diploma or the statement/attestation of comparability are not available when signing the contract, the applicant must demonstrate that he/she has requested the documentation and submit it as soon as possible.

Any exclusion from the selection procedure due to lack of eligibility requirements, absence of required documents, failure to sign the selection application or submission of the selection application in a manner different from what is provided for in this call for applications will be communicated to applicants exclusively at the email address indicated in the application form.

**Art. 3**

**The research grant referred to in this call for applications cannot be awarded:**

a. to employees of Universities and the entities referred to in Article 22, section 1, of Italian Law no. 240 of 30 December 2010 (in the text prior to the reform introduced by Law no. 79 of 29 June 2022);

b. to those who have already been awarded research grants pursuant to Italian Law no. 240 of 30 December 2010 (prior to the reform introduced by Law no. 79 of 29 June 2022) for the maximum period provided by law, even if not continuously, excluding the period in which the grant was used in conjunction with the doctorate, up to the legal term of the relative course;

c. to those who have already benefited from research grants and fixed-term researcher contracts provided for, respectively, in Articles 22 and 24 of Italian Law no. 240 of 30 December 2010 (in the text prior to the reform introduced by Law no. 79 of 29 June 2022), for a total of 12 years, even if not consecutive;

d. to anyone who has a degree of kinship or affinity, up to and including the fourth degree, with:
- the Rector, the Director General or a member of the Board of Directors of the University of Udine;
- the scientific supervisor or a professor/researcher belonging to the department or organisation hosting the research grant in question.

The research grant provided for in this call for applications cannot be combined:

a) with scholarships of any kind, except for those granted by Italian or foreign institutions to supplement, by means of stays abroad, the fellow's training or research activities;
b) with other research grants;
c) with an employment relationship, even if part-time, without prejudice to the relevant provisions for employees of public administrations.

The grant awarded under this call for applications is also incompatible with simultaneous attendance at university degree courses, either Bachelor's degree or Master’s degree courses, research Doctorates with scholarships and medical specializations, in Italy or abroad.

Art. 4

Applicants must enclose with their application, under penalty of exclusion, the following documents:

a) their professional scientific CV, highlighting the candidate's aptitude for carrying out and implementing the research project (Attachment A);
b) their identity card, their passport or any other identification document¹;
c) (for candidates with a foreign qualification only) certification or self-certification of both the academic qualification required for the admission to the selection, and of the exams (with evaluation) took during the period of study abroad, and of any other document that can be useful to the evaluation of the degree by the Examining Board.

Applicants can attach to the application, publications and any other certification considered useful to demonstrate the qualification based on the research program (Attachment A) and to certify any research activity accomplished at public or private institutes (indicating the starting and ending date and the duration).

The documents and qualifications mentioned above must be submitted in Italian or English. Those that are not as requested will not be evaluated. Documents originally written in a language other than Italian or English must come with a translation in Italian or English, that the candidate will do on its own responsibility. The translation can be an abstract concerning the thesis.

Italian and Community candidates wishing to submit qualifications referring to conditions and facts attested by Public Administrations must proceed exclusively with self-certification.

Non-EU citizens legally residing in Italy may self-certify only data that can be verified or certified by Italian public bodies. They may also use declarations in lieu when provided for by an international convention between Italy and the declarant's country of origin.

Non-EU citizens not residing in Italy cannot self-certify.

Only the qualifications possessed by the candidate on the date the application form is submitted and submitted in accordance with the procedures set out in Article 5 will be assessed.

Failure to submit mandatory documents provided for in this article will constitute grounds for exclusion from the selection.

¹ Please be aware that the residence permit is not an identification document.
Art. 5
The submission of the applications for the present call starts on December 7, 2023 at 2:00 pm (Italian time) and ends on January 30, 2024 at 2:00 pm (Italian time).

The application to take part in the selection must be completed, under penalty of exclusion, using the appropriate online procedure, available at the link https://pica.cineca.it/

The procedure involves an applicant registration step, for those who do not already have an account, and then an application completion step.

Once completed, the online application must be signed in the manner described in the online procedure (manual signature with attached identity document or digital signature), under penalty of exclusion from selection. The application does not have to be signed if you access the above-mentioned online procedure using your SPID ID.

The qualifications referred to in Article 4 must be attached to the application in .pdf format. Individual .pdf files may not exceed 30MB.

The application for participation in the selection is automatically sent to the University of Udine with the definitive closing of the online procedure.

The University Administration:
- is not responsible if it is impossible to read the submitted documentation in electronic format due to damaged files;
- shall not accept or take into consideration qualifications or documents received in paper form or by any means other than what is specified in this article.

Reference to documents or publications already submitted in connection with other competitions is not allowed.

The Administration is not responsible for any missing document or communication because of inaccurate indication of residence and/or address submitted by the candidate during the application. Also, the Administration is not responsible if the candidate has not communicated changes in this information, or has communicated them too late. The Administration is also not responsible for any postal or telegraphic problems not attributable to the Administration itself.

Applicants are advised not to wait until the last few days before the closing date to submit their application. The University accepts no responsibility for any malfunctions due to technical problems and/or overloading of the communication line and/or application systems.

Art. 6
The selection procedure is held in accordance with the modality indicated in Attachment A.

The test will aim to assess the general preparation, experience and aptitude for research of the candidate. It will consist in the evaluation of the professional scientific curriculum, of the publications and qualifications presented, and of the interview, where foreseen.
Art. 7

The Examining board for the competition is identified in Attachment A of the present competition announcement, of which it is an integral part.

At its first meeting, the Examining board shall appoint its President and Secretary, and establish the criteria and methods for evaluating the qualifications and the interview, where foreseen.

The results of the qualifications assessment must be disclosed to applicants during the interview, where foreseen.

The Examining board can award a maximum of 100 points (one hundred out of one hundred) to the selection.

At the end of the evaluation procedure, the Examining board shall formulate the general merit list based on the overall score of each candidate, and draw up the minutes of the whole competition procedure.

Based on the ranking list, the assignment is awarded to candidates who have obtained a minimum overall score of 70/100 (seventy out of one hundred).

The Examining board's judgement is final.

The ranking list will be made public exclusively through publication on the University's official website.

Applicants will not be notified of the outcome of the evaluation.

Those who do not declare their acceptance of the research grant and do not present themselves at the research centre within the deadline communicated by the latter, even if not formally, shall lose the right to receive it. Exceptions to this term will only be granted in cases of documented force majeure.

Art. 8

The research activity cannot be started before signing the contract defining the terms and conditions of the collaboration.

The activity covered by the research grant must have the following characteristics:

a) it must be carried out as part of the research programme covered by the grant and not be a merely technical support to it;

b) it must have a close connection with the realization of the research program for which the winner of the grant has been awarded the contract;

c) it must be continuous and, in any case, temporally defined, not merely occasional, and in coordination with the overall activity of the University;

d) it must be carried out autonomously, solely within the limits of the programme prepared by the programme supervisor, without predetermined working hours.

The researcher is required to submit a detailed written report on the work carried out and the results achieved, accompanied by the opinion of the scientific supervisor, to the reference organisation at the intervals set out in the contract. The researcher must also submit interim reports and timesheets, if requested by the reference organisation.

Either the fellow or the reference organisation may withdraw from the contract.
The reference organisation may terminate the contract not only in the cases referred to in Article 9, sections 2 and 3, of the "Internal rules for awarding research grants pursuant to law 240 of 30 December 2010" of the University of Udine, but also in the event the research project and therefore the financial coverage on which the research grant is based cease to exist.

Art. 9
The following legal dispositions shall apply to the grant referred to in this call for applications:
- for tax matters, the provisions of Article 4 of Italian Law no. 476 of 13 August 1984, as subsequently amended and supplemented;
- for social security matters, the provisions of Article 2(26) et seq. of Italian Law no. 335 of 8 August 1995, as subsequently amended and supplemented;
- for mandatory maternity leave, the provisions of the Italian Ministerial Decree of 12 July 2007;
- with regard to sick leave, the provisions of Article 1(788) of Italian Law no. 296 of 27 December 2006 and subsequent amendments.

During the period of mandatory maternity leave, the allowance paid by INPS according to Art. 5 of the Italian Ministerial Decree of 12 July 2007 is supplemented by the University up to the full amount of the research grant.

The grant will be paid in monthly instalments.

Art. 10
The data collected as part of the procedure referred to in Art. 5 are necessary to properly manage the selection procedure, for any subsequent management of the research grant and for purposes related to managing services provided by the University. The University of Udine is the Data Controller. At any time, the data subject may request access, rectification and, depending on the University's institutional purposes, cancellation and restriction of processing or oppose the processing of their data. The data subject can always lodge a complaint with the Italian Data Protection Authority. The complete disclosure is available on the University of Udine website in the "Privacy" section, accessible from the home page www.uniud.it Direct Link: https://www.uniud.it/it/pagine-speciali/guida/privacy

Art. 11
For all matters not expressly mentioned in this call for applications, refer to the regulations in force on the subject cited in the introduction and to the "Internal rules for awarding research grants pursuant to Italian Law no. 240 of 30 December 2010" of the University of Udine, issued by Rector's Decree no. 182 of 31 March 2021.

Art. 12
The procedure supervisor is Dr Sandra Salvador, Head of the Research Services Area of the University of Udine.

The Responsible office at the University of Udine is "Area Servizi per la Ricerca - Ufficio Formazione per la Ricerca", via Mantica n. 31 - 33100 Udine, Italia.

To request information about the call for applications, please complete the following form available on the University of Udine website: https://helpdesk.uniud.it/SubmitSR.jsp?type=reg&accountid=universityofudine&populateSR_id=42105
Attachment A

Responsabile scientifico della ricerca / Principal investigator:
Nome e cognome / Name and surname: Enrico Fioravante Gerotto
Qualifica / Position: Professore Associato / Associate Professor
Dipartimento / Department: Scienze Economiche e Statistiche (DIES) / Economics and Statistics
Area MUR / Research field: 13 - Scienze economiche e statistiche

Titolo dell’assegno di ricerca / Topic of the research fellowship “assegno di ricerca”:
I bandi sono consultabili dal sito dell’Ateneo, del MUR e di Euraxess / The calls are available on the University, MUR and Euraxess websites

Testo in italiano:

Text in English:

Obiettivi previsti e risultati attesi del programma di ricerca in cui si colloca l’attività dell’assegnista di ricerca / Foreseen objectives and results of the research programme performed by the research fellow “assegno di ricerca”:
I bandi sono consultabili dal sito dell’Ateneo, del MUR e di Euraxess / The calls are available on the University, MUR and Euraxess websites

Testo in italiano:
Abstract del progetto
Questo progetto indaga l'associazione tra strutture di governo societario, prestazioni ambientali, sociali e di governance (ESG) e affidabilità creditizia in un sistema finanziario in rapida evoluzione. Lo studio offre un'analisi dettagliata che comprende sia le piccole e medie imprese (PMI) che le società quotate, fornendo una visione olistica. La ricerca mira ad affrontare la questione se esista una relazione tra struttura di governance, performance ESG e affidabilità creditizia. I risultati contribuiscono al mondo accademico e offrono spunti pratici per i professionisti bancari, supportando le decisioni di finanziamento e migliorando la comprensione dei rischi e delle opportunità nel panorama finanziario in evoluzione.

Obiettivi del progetto
L'obiettivo di questa ricerca è esaminare l'esistenza di un'associazione tra il merito creditizio delle imprese e l'interazione tra le loro performance ESG e le strutture di governance.

• RQ1: In che modo le strutture di governo societario e le prestazioni ESG composte incidono sul rapporto banca-imprese?
• RQ2a: Le interazioni tra struttura di governance e prestazioni di sostenibilità incidono sull'affidabilità creditizia delle PMI?
• RQ2b: Le interazioni tra struttura di governance e performance di sostenibilità influenzano l'affidabilità creditizia delle società quotate?
• RQ3: Esiste un'associazione tra struttura di governance e performance ESG?
Nella letteratura esistente, diversi studi hanno esplorato la relazione tra strutture di governance, performance ESG e affidabilità creditizia. Ecco alcuni risultati chiave:

- **Strutture di governance**: la ricerca precedente ha sottolineato l'importanza di solide strutture di governance aziendale, tra cui la composizione del consiglio di amministrazione, le caratteristiche del CEO, la diversità di genere e le competenze esecutive. Pratiche di governance efficaci sono state associate a migliori performance finanziarie e minori rischi di credito (Dass & Massa, 2011; Dalwai et al., 2015; Wang et al., 2020).

- **Performance ESG**: gli studi hanno evidenziato la crescente importanza dei fattori ESG nella valutazione della performance aziendale. La performance ESG positiva, in particolare per quanto riguarda gli aspetti ambientali e sociali, è stata collegata a migliori performance finanziarie e riduzione del rischio di credito. Le aziende con pratiche sostenibili e condotta aziendale responsabile tendono a mostrare una migliore solvibilità (Bhattacharya & Sharma, 2019; EBA, 2020a; Agosto et al., 2022; EBA, 2021).

- **Relazione banca-impresa**: la relazione banca-impresa è influenzata sia dalle strutture di governance sia dalla performance ESG. Pratiche di governance efficaci infondono fiducia nei creditori e facilitano l'accesso al credito. Nel frattempo, una forte performance ESG segnala la capacità di un'azienda di gestire i rischi ambientali e sociali, che possono avere un impatto positivo sul rapporto banca-impresa (Ferri & Messori, 2000; Agarwal, 2001; Fuad & Husnan, 2022; Kachkach & Uchida, 2022; Xu & Chen, 2022; Modina et al., 2023).

- **Affidabilità creditizia**: ricerche precedentemente dimostrate che le strutture di governance e le prestazioni ESG possono influire in modo significativo sull'affidabilità creditizia. Le società con solide pratiche di governance e solide performance ESG sono percepite come meno a rischio di credito dagli istituti di credito. Ciò può portare a condizioni di credito favorevoli, costi di prestito inferiori e un migliore accesso ai finanziamenti (Hale & Santos, 2008; Attig et al., 2013; Kanno, 2023).

Sebbene questi risultati forniscono preziose informazioni, la letteratura indica anche la necessità di ulteriori ricerche per esplorare le interazioni e i meccanismi specifici attraverso i quali le strutture di governance e le prestazioni ESG influenzano l'affidabilità creditizia.

Per condurre l'analisi proposta, verranno utilizzate metodologie di analisi panel di dati (modelli a effetti casuali/fissi) in combinazione con modelli di differenza nelle differenze per tenere conto della presenza di effetti individuali e di potenziali distorsioni causate da shock esogeni (come il quantitative easing, Accordo di Parigi sul clima, aumento dei tassi di interesse, Covid-19, guerra in Ucraina).

Il modello proposto è un modello di regressione lineare che analizza l'impatto della struttura di governance (Governance) e delle performance ESG (ESG) sul merito creditizio (Credit_Worthiness) delle imprese. Vengono considerate sia le variabili principali che la loro interazione. Inoltre, il modello include variabili di controllo (controlli), un fittizio temporale (D_time), un fittizio di trattamento (D_treatment) e la loro interazione. Le variabili di controllo possono includere caratteristiche specifiche dell'azienda o del settore di appartenenza. La variabile Credit_Worthiness può essere misurata utilizzando metriche quali probabilità di default, limite di credito o Z-score. La struttura di governance
può essere rappresentata da variabili come la composizione del consiglio, le caratteristiche del CEO, la diversità di genere e le competenze executive. Infine, la performance ESG può essere valutata attraverso misure di performance ambientali, sociali e di governance (non correlate alle variabili della struttura di governance già analizzate). Il trattamento è definito da un livello di sovraesposizione al debito bancario rispetto al totale delle passività. Per ottenere stime robuste e coerenti, verrà impiegata la stima dei minimi quadrati a due stadi variabile strumentale (2SLS-IV) per affrontare la potenziale endogeneità.

### Possibili potenzialità applicative

I risultati di questa ricerca possono avere implicazioni pratiche per i professionisti bancari e le autorità di regolamentazione. Per i professionisti del credito, la comprensione dell'interazione tra le strutture di governance, le prestazioni ESG e l'affidabilità creditizia aziendale può aiutare a valutare meglio i rischi e le opportunità nel processo decisionale relativo al prestito. Questa comprensione può portare a strategie di finanziamento più efficaci e sostenibili in linea con gli obiettivi ESG. Per le autorità di regolamentazione, questi risultati potrebbero contribuire alla formulazione di politiche di regolamentazione più efficaci e suggerire l'inclusione di questi fattori come parte integrante delle strategie di gestione del rischio e di sviluppo sostenibile.

### Bibliografia

- EBA (2020a), EBA Guidelines on loan origination and monitoring.
- EBA (2020b). * Orientamenti in materia di concessione e monitoraggio dei prestiti, ABE/GL/2020/06*
### Abstract
This project investigates the association between corporate governance structures, Environmental, Social, and Governance (ESG) performance, and creditworthiness in a rapidly evolving financial system. The study offers a detailed analysis encompassing both small and medium-sized enterprises (SMEs) and listed companies, providing a holistic view. The research aims to address the question of whether there is a relationship between governance structure, ESG performance, and creditworthiness. The findings contribute to academia and offer practical insights for banking professionals, supporting financing decisions and enhancing understanding of risks and opportunities in the evolving financial landscape.

### Objectives of the project
The objective of this research is to examine the existence of an association between the creditworthiness of companies and the interaction between their ESG performance and governance structures.
- **RQ1:** How do corporate governance structures and combined ESG performance impact the bank-firm relationship?
- **RQ2a:** Do interactions between governance structure and sustainability performance affect the creditworthiness of SMEs?
- **RQ2b:** Do interactions between governance structure and sustainability performance affect the creditworthiness of listed companies?
- **RQ3:** Is there an association between governance structure and ESG performance?

### State of the art
In the existing literature, several studies have explored the relationship between governance structures, ESG performance, and creditworthiness. Here are some key findings:
- **Governance Structures:** previous research has emphasized the importance of strong corporate governance structures, including the composition of the board of directors, CEO characteristics, gender diversity, and executive expertise. Effective governance practices have been associated with improved financial performance and lower credit risk (Dass & Massa, 2011; Dalwai et al., 2015; Wang et al., 2020).
- **ESG Performance:** studies have highlighted the growing significance of ESG factors in assessing corporate performance. Positive ESG performance, particularly in environmental and social aspects, has been linked to enhanced financial performance and reduced credit risk. Companies with sustainable practices and responsible business conduct tend to exhibit better creditworthiness (Bhattacharya & Sharma, 2019; EBA, 2020a; Agosto et al., 2022; EBA, 2021).
- **Bank-Firm Relationship:** the bank-firm relationship is influenced by both...
| governance structures and ESG performance. Effective governance practices instill confidence in lenders and facilitate access to credit. Meanwhile, strong ESG performance signals a company's ability to manage environmental and social risks, which can positively impact the bank-firm relationship (Ferri & Messori, 2000; Agarwal, 2001; Fuad & Husnan, 2022; Kachkach & Uchida, 2022; Xu & Chen, 2022; Modina et al., 2023).

- Creditworthiness: prior research has demonstrated that governance structures and ESG performance can significantly affect creditworthiness. Companies with robust governance practices and strong ESG performance are perceived as lower credit risks by lenders. This can lead to favorable credit terms, lower borrowing costs, and improved access to funding (Hale & Santos, 2008; Attig et al., 2013; Kanno, 2023).

While these findings provide valuable insights, the literature also indicates the need for further research to explore the specific interactions and mechanisms through which governance structures and ESG performance influence creditworthiness.

Project description
To conduct the proposed analysis, data panel analysis methodologies (random/fixed effects models) will be used in combination with difference-in-differences models to account for the presence of individual effects and potential distortions caused by exogenous shocks (such as quantitative easing, Paris Agreement on Climate, interest rate hikes, Covid-19, war in Ukraine).

The proposed model is a linear regression model that analyzes the impact of governance structure (Governance) and ESG performance (ESG) on the creditworthiness (Credit_Worthiness) of companies. Both the main variables and their interaction are considered. Additionally, the model includes control variables (controls), a time dummy (D_time), a treatment dummy (D_treatment), and their interaction. The control variables may include specific characteristics of the company or the industry it belongs to. The Credit_Worthiness variable can be measured using metrics such as default probability, credit limit, or Z-score. Governance structure can be represented by variables such as board composition, CEO characteristics, gender diversity, and executive expertise. Lastly, ESG performance can be evaluated using measures of environmental, social, and governance performance (unrelated to the governance structure variables already analyzed). The treatment is defined by a level of overexposure to bank debt relative to total liabilities.

To obtain robust and consistent estimates, two-stage least squares - instrumental variable (2SLS-IV) estimation will be employed to address potential endogeneity issues, and coefficient estimation will be done using the methodology proposed by Arellano to eliminate heteroskedasticity in the model (Arellano, 1993; Semykina & Wooldridge, 2010).

Possible application potentialities
The findings of this research may have practical implications for banking professionals and regulatory authorities. For credit professionals, understanding the interaction between governance structures, ESG performance, and corporate creditworthiness can assist in better assessing risks and opportunities in the loan decision-making process. This understanding can lead to more effective and sustainable financing strategies aligned with ESG objectives. For regulatory authorities, these results could contribute to the formulation of more effective regulatory
policies and suggest the inclusion of these factors as an integral part of risk management and sustainable development strategies.

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<th>References</th>
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<tr>
<td>EBA (2020a), EBA Guidelines on loan origination and monitoring.</td>
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<tr>
<td>EBA (2020b), Orientamenti in materia di concessione e monitoraggio dei prestiti, ABE/GL/2020/06.</td>
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Struttura dell'Università di Udine presso la quale verrà sviluppata l'attività di ricerca / Department or other structure of the University of Udine where research activities will be carried out:

Dipartimento di Scienze Economiche e Statistiche (DIES) / Department of Economics and Statistics.
Importo dell’assegno di ricerca (al lordo oneri carico assegnista) / Total grant gross for the research fellowship:

€ 19.367,00

Durata dell’assegno di ricerca / Duration of the research fellowship “assegno di ricerca”:

12 mesi / months

Finanziamento / Financed by:

La copertura finanziaria graverà sui fondi/progetto:

- Risorse d’Ateneo: bando interno finanziamento assegni 2023 (D.R. n. 406/2023) - CUP G23C23000780005;
- Convenzione tra BCC Pordenonese e Monsile e Università degli Studi di Udine per il finanziamento di assegni di ricerca. CUP G23C23001080007. Codice U-GOV: BCC-PN-MONSILE_2023_GERETTO.

Requisiti di ammissione / Minimum qualifications necessary:

- Possesso del titolo di Dottore di ricerca o titolo equivalente conseguito all’estero;
- possesso di un curriculum scientifico professionale idoneo allo svolgimento dell’attività di ricerca contemplata.
- Research doctorate or equivalent qualification obtained abroad;
- professional scientific curriculum suitable for the research activity above mentioned.

Procedura selettiva / Competition procedure:

Valutazione per titoli e colloquio / Evaluation of titles and oral exam

I risultati della valutazione dei titoli saranno resi noti agli interessati nel corso del colloquio / The evaluation of the qualifications will be disclosed to candidates during the interview

<table>
<thead>
<tr>
<th>Calendario del colloquio / Calendar of the oral exam</th>
<th>Modalità / Modality</th>
<th>In presenza / On site</th>
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<tr>
<td>Data / Date</td>
<td>8 febbraio / February 2024</td>
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<tr>
<td>Ora / Time</td>
<td>10:00 / 10:00 am (Italian time)</td>
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<tr>
<td>Luogo / Place</td>
<td>Ufficio del professor Enrico Fioravante Geretto presso il Dipartimento di scienze economiche e statistiche in via Tomadini, 30/a, Udine / Office of professor Enrico Fioravante Geretto at the Department of economics and statistics in via Tomadini, 30/a, Udine</td>
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Per sostenere il colloquio i candidati devono esibire un valido documento di riconoscimento. / Candidates must come to the interview with a valid identity document.

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<th>Qualifica</th>
<th>SSD</th>
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<td>PA</td>
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<td>Federico Beltrame</td>
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<td>Enrica Bolognesi</td>
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<td>Stefano Miani</td>
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