The stock market's good humor man

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When Peter Ricchiuti speaks at conventions and corporate meetings, event organizers bill him as “the financial professor you *wish* you’d had in college.”



Peter Ricchiuti took alumni and parents on a whirlwind and lighthearted tour of the economy as part of this year's Homecoming Speaker Series. (Photo by Paula Burch-Celentano)

On Friday (Nov. 6), Ricchiuti, a professor of practice at the A. B. Freeman School of Business and director of the school's acclaimed Burkenroad Reports program, shared his unmistakable brand of market analysis with alumni, parents and students as part of this year's Homecoming Speaker Series.

From the outset, it was clear that Ricchiuti had no intention of sticking with bar graphs and pie charts. Sounding more like Robin Williams than Lou Dobbs, Ricchiuti took attendees on a whirlwind tour of the economy and stock market, which Ricchiuti says is doing well despite what you might be hearing on talk radio or cable news shows.

"Americans are pretty easy to fool with economics," he quipped. "A recent survey asked people what the Federal Reserve was, and a majority of them thought it was a brand of whisky."

Between the jokes, Ricchiuti said corporate profits are at near-record levels, and as long as profits remain strong, the market will be in good shape.

"That's what you have to pay attention to," Ricchiuti said. "The rest is noise, the rest is meaningless, the rest is like the buffet at a strip club: It's just not that important."

Ricchiuti also found time to highlight Burkenroad Reports, the student equity research program he founded in 1993 and which has since helped place over 800 graduates into finance jobs. The program also inspired the Burkenroad Small Cap Fund, a mutual fund started by Hancock Bank that draws on the student research and invests in many of the companies covered by the program.

"It's been open 14 years and has outperformed 94 percent of the nation's mutual funds," Ricchiuti said, "which is really bizarre because I have the lowest payroll on Wall Street, which is zero."