Peter Ricchiuti: The Art of Making Things Make Sense

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Peter Ricchiuti is a senior professor of practice in finance and founder of Burkenroad Reports, the Freeman School's acclaimed student equity research program.

In the fall of 1987, financial markets around the world plunged in a sudden and historic crash. As panic spread, news outlets in New Orleans scrambled to find a local expert who could explain what had just happened. Peter Ricchiuti, a finance professor at Tulane University's A.B. Freeman School of Business, was the clear, authoritative voice they were looking for.

Rather than drowning his audience in industry lingo, Ricchiuti offered a simple analogy: "There were a lot more sellers than buyers. It's like too many people trying to get out of a small revolving door at once." His clear, relatable explanation helped put the chaos into perspective for the public.

"That's when I realized I could explain things pretty well," Ricchiuti says. "I love to teach. That's all I really ever wanted to do. An alum once predicted that I would stay at Tulane forever and die with the board marker in my hand."

This ability to demystify complex financial concepts has defined Ricchiuti's career at Tulane University. Through teaching, public speaking and the creation of the groundbreaking Burkenroad Reports program, he has made a lasting impact on students, investors and entrepreneurs alike.

His work revolves around a basic but powerful principle: good teaching is not about showing off what you know — it's about helping others understand.

Finding His Passion for Teaching

Ricchiuti didn't always know he wanted to be an educator. Early in his career, he took a job with Kidder Peabody, a prestigious investment firm in Boston. While he was fascinated by the dynamics of finance, he came to realize that the daily grind of sales wasn't a long-term fit for him.

“I was crazy about the markets, but I didn't really want to sell every day,” he explains. “So I went back for my MBA.”

Ricchiuti developed a sharp instinct for questioning the corporate spin that executives often use to frame their strategies. This wasn’t always embraced in the business world, but it proved to be a perfect asset for a finance professor. “Sometimes you need to ask the same question a few different ways to get the answer you’re looking for.”

After earning his MBA in 1986, Ricchiuti began teaching at Tulane, marking the start of a teaching career that’s approaching four decades. “I’ve been at Tulane since it was *one-lane*!” he quips.

At the core of Ricchiuti’s teaching philosophy is his ability to connect financial concepts to familiar real-world situations. His lectures are rich with stories, humor and practical insights — a personal, relatable approach that keeps his students engaged and invested in their learning experience.

“The best teacher isn’t necessarily the one who knows the fanciest jargon; it’s the one who can explain things clearly and get people excited about the subject,” Ricchiuti says.

That mindset also shaped his work as Louisiana’s assistant state treasurer from 1988 to 1993. In that role, he managed the state’s $3 billion investment portfolio and regularly met with pension boards and state lawmakers to discuss financial and legislative matters, although meeting his wife, a state fiscal analyst, while working at the capitol was clearly the most rewarding part of the job.

“I was a Yankee in Huey Long’s house,” he recalls. “I really wanted to be that guy who could meet with high-level money managers and then bring those conversations down to a level where all the board members could understand it.”

He also served as a director of Baton Rouge-based Amedysis for nearly 20 years. The publicly traded company is one of the world's largest home health care providers with more than 25,000 nurses, and the experience of serving on its board provided Ricchiuti with business and investment insights from the inside of a company, a valuable perspective.

Burkenroad Reports: A Bridge Between Classroom and Career

One of Ricchiuti’s most enduring contributions to Tulane was his creation of Burkenroad Reports, an experiential learning program he launched in 1993. The concept was simple but bold: give students the opportunity to analyze and report on smaller, often-overlooked companies in the Deep South. He has taken to calling these investments “stocks under rocks.” Many of these businesses fly under Wall Street’s radar, but that’s exactly where Ricchiuti saw potential for both discovery and learning.

Each year, 200 students meet directly with executives of 40 small- and mid-cap firm across the Southeast, gathering key details on operations, financials and strategy. They then compile the information and their investment recommendations into in-depth reports that rival the quality of professional equity research. The program culminates in the Burkenroad Reports Investment Conference, a major event that attracts hundreds of attendees, including the CEOs and CFOs of the companies featured in the reports.

Over the years, Burkenroad has become one of the most respected experiential learning programs in higher education, winning awards and attracting national attention. Perhaps most notably, it inspired the creation of the Hancock Horizon Burkenroad Mutual Fund, which grew to nearly $900 million in assets. The fund — which consistently outperformed a majority of U.S. mutual funds for over 20 years — demonstrated the real-world impact of the research being done in the program.

For students, the program provides invaluable hands-on experience and serves as a launchpad for future careers.

“We’ve sent around 1,000 students off to the jobs in the investment business,” Ricchiuti says. “And then when they get there, they tend to throw the rope back over and bring in the next group.”

As he helps students lay the groundwork for their professional lives, he encourages them to get creative in exploring their options and think beyond the usual well-worn path to Wall Street.

“There’s a big world out there. We have very happy and successful alums working in cities around the world,” he tells them, in areas such as equity research, sales and investment banking at sell-side firms, mutual funds, banks, hedge funds, private equity, and venture capital. “Stay open to opportunities.”

A Master Communicator

Communication has always been central to Ricchiuti’s success, both in and out of the classroom. Alongside his teaching, he has built a dynamic public speaking career, delivering more than 1,500 speeches across 47 states and several countries. One of his favorite ways to unwind during his travels has been attending Major League Baseball games, a passion that has led him to visit all 30 stadiums. “It's pretty much an obsession,” he admits.

Ricchiuti’s enthusiasm for public speaking isn’t limited to his own career. Recognizing the importance of communication skills for professional success, he founded a Toastmasters club at the university to help students build confidence in public speaking. “Everybody comes out with the same skill set,” he says. “But being able to speak publicly and communicate clearly is what really gives you an edge.”

Ricchiuti’s ability to connect with audiences also shaped his long-running radio show "Out to Lunch," which he has hosted for the past 14 years. Over 1,300 entrepreneurs from the Gulf South have joined him on the program, sharing stories of innovation, resilience, and business success, punctuated by Ricchiuti’s signature wit and curiosity.

Ricchiuti has captured his insights in two books. *Stocks Under Rocks* delves into the lessons of the Burkenroad Reports program, while *Hey, That Could Be a Business!* offers lessons and inspiration from the many entrepreneurs featured on "Out to Lunch."

Looking to the Future

After nearly 40 years at Tulane, Ricchiuti has no plans to slow down. His passion for teaching remains strong, fueled by the connections he’s built with students and the New Orleans community. “I wouldn’t have had any of these opportunities without the business school,” he says.

Still, he does have a dream in mind for his next chapter — one that would perfectly blend his love for baseball and his talent for storytelling: “I would love to become the color commentator for Tulane baseball games,” he laughs. “This is my time. I think I’ve got a shot!”

Whether in the classroom, on the air, or at a ballgame, Ricchiuti’s legacy is clear: he has spent his career helping others make sense of the world around them. His ability to simplify complex topics and spark curiosity has made a lasting impact, not just on his students but on everyone he’s worked with along the way.