

PROFESSOR ALAN GREGORY

SENIOR ADVISER, Kairos Economics

Background

Alan is an investor and senior adviser at Kairos Economics. He is a Professor Emeritus of Corporate Finance at Exeter University, former CC/CMA panel member and current member of the CMA's Corporate Finance Panel. As well as his academic and regulatory credentials, Alan provides consulting advice to firms and regulators on areas related to regulatory finance and strategy, competition inquiries, cost of capital, risk and return, and equity portfolio construction.

Professional and industry experience

Selected experience providing clients with economic support includes:

- Member of the Competition Commission (2001-2009). CC/CMA Corporate Finance Panel member, September 2009 onwards
- OECD Round Table panellist on Excessive Pricing and the Role of Profitability Testing, October 2011
- Expert witness work for The Treasury Solicitor's Department in connection with the BAA/Stansted Competition Appeal Tribunal
- Expert witness work for Australian gas companies
- Expert witness work for two UK water companies and two UK gas networks, during CMA appeals
- Expert economic advice on quantum for follow-on damages claims, following breaches of competition law in the UK
- Advice to the payment systems regulator on reasonable returns on capital for card scheme and processing activities in the UK
- Director, Exeter Enterprises Ltd (the University of Exeter consulting arm) until August 2007
- Former consultant to Her Majesty's Treasury on the Government Profit Formula for non-competitive contracts
- Member of the Editorial Board of Journal of Business Finance and Accounting and the Editorial Advisory Board of Accounting and Business Research, to Dec 2016

Example books and publications:

- 'In search of beta', (with Shan Hua and Rajesh Tharyan), British Accounting Review, (50), 425-441, 2018
- 'Corporate social performance, competitive advantage, earnings persistence and firm value' (with J.M. Whittaker and X. Yan), Journal of Business Finance and Accounting, Vol. 43, Issue 1-2, pp. 3-30, 2016
- Strategic Valuation of Companies, Financial Times Management Briefing, 2001 (second edition)



CONTACT

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EDUCATION

- MSc in Accounting and Finance (London School of Economics and Political Science, 1983)
- Fellow of the Chartered Institute of Management Accountants (CIMA) (qualified in 1974); elected to associate membership 1978; elected to Fellowship 1986)