



CFA INSTITUTE RESEARCH CHALLENGE

Overview

The CFA Institute Research Challenge is an annual global competition which provides university students with hands-on mentoring and intensive training in financial analysis and professional ethics. Each student participant will be tested on their analytic, valuation, report writing and presentation skills and gain real-world experience as they assume the role of a research analyst.

The Challenge starts in October 2019 and ends with a presentation in early 2020. It consists of the following components:

- **Analysis of a Public Company (Subject Company):** Teams research the same public company, selected by the CFA Society Germany, including a question and answer session with the company management.
- **Mentoring by a Financial Professional:** Each team is mentored by a professional research analyst, who reviews and critiques the team's report.
- **Research Report:** Each team writes a research report on the subject company which is then critiqued and evaluated by experienced financial experts.
- **Presentation of Research:** The best three teams (selected by their reports) present to a high-profile panel of CFA Charterholders and executives from the financial industry. The winning team will be selected based on the combined scores for the written report and the presentation.
- **The winner will take part in the CFA Institute Regional Challenge** for the EMEA-region in April 2020 and in case of success in the **Global Final** held in April 2020.

HOW THE CHALLENGE WORKS

Local CFA Institute Societies work in conjunction with participating local universities to assemble teams of 3-5 business and finance students.

Each team works directly with a mentor to research and **prepare an equity research report on a publicly traded company (subject company).**

Each team's findings are locally evaluated by high-profile panels of CFA Charterholders and executives from the financial industry.

Local champions advance to regional competitions in the Americas, Asia Pacific, and EMEA, and in case they win, to the global final.

The subject companies in the past years:



HUGO BOSS



B•R•A•I•N



In 2019/2020 the subject company will be... ?

The subject company will be announced in October 2019!