

## INTERVIEW WITH THE WINNING TEAM OF CFA RESEARCH CHALLENGE – LOCAL ROUND

On Tuesday, February 6th, the Charles University team, formed by the students of the Institute of Economic Studies FSV UK, won the Local Round of the prestigious CFA Research Challenge, an annual global student competition organized by the CFA Institute.

The winning team - Tadeáš Krejčí, Michal Petrouš, Jakub Říha, Ira Saktor and Norbert Skákala – won in the competition among ten other teams from the Czech Republic and Slovakia and will represent these countries in the Regional Final in Dublin on April 4th – 5th. The Global Final will take place in Kuala Lumpur, Malaysia on April 27th 2018.

An official announcement of the winners will be held at traditional CFA Society Forecasting Dinner 2018.

We asked the winning team about their impressions from the Local Round. For the Regional Round we wish them good luck!

The preparation for the competition is very time consuming. What was your motivation for your participation in the competition?

The CFA Research Challenge is globally one of the most prestigious student competitions. Our motivation was our competitiveness, getting relevant experiences and last but not least, we wanted to get a nice item into our CVs. Also, one of the motivations was enhancing our chances for obtaining a stipend for the CFA exams – either at the IES through the CFA Program Awareness Scholarship or from a donor for the victory in the Local Round.

The IES team is assembled by Jiří Novák, who coordinates the application process. Did you know each other already before the competition?

Prior the competition, we did not know each other closely, however, some of us already cooperated on several school projects. And of course, all of us are classmates at the family size Institute, so we knew each other at least by sight.

How did you get along in the beginning? Did you succeed to coordinate your team immediately from the start?

We were meeting regularly from the beginning of the competition. Certainly, the main advantage of our team was that all of us worked equally hard and that we could have relied on each other.

This year, the company for valuation in the competition was STRABAG SE. Were there any specificities and hidden surprises in the company?

STRABAG is a big company in the field that is quite stable. The company does not differ so much from its big competitors. This may be a small disadvantage in the Regional Round, in case the teams from other countries will present more interesting companies. One of the specifics of the company is that since 2000, the company has been growing fast and in the last five years, it managed to raise the profitability significantly.

The competition also provides students with mentoring in financial analysis. Could you choose a preferred mentor or you were given one?

We were assigned a concrete mentor. We were very lucky to get one of the best mentors. His feedback helped us to concentrate on what was essential.

Apart from the report itself, you defended the report in front of a panel of judges. What did the committee panel value the most in your presentation?

The feedback from the judges will come later. However, we think, that we succeeded mainly when answering questions from judges after the presentation.

Beginning of April, you are going to participate in the Regional Round in Dublin. How do you prepare for this stage of the competition?

Based on the rules of the competition, we can change only the presentation. Primarily, we have to improve the justifications of our recommendations. We plan to meet several times, make some adjustments in the presentation and also, we plan to present it to Mr. Novák and our mentor.

Do you have any recommendations to students who are considering participating in the competition in upcoming years?

I would recommend trying it to all students who are willing to spend the needed time for the preparation. Of course, we have a load of more concrete recommendations and we will be happy to pass it on to the next team.

Soon, you will be finishing your studies at the IES. What are your plans?

It seems that our careers will differ in the future. However, for most of us, the most important thing right now is to finish our master's theses that were overshadowed by the competition up till now.