



CFA Institute

CFA INSTITUTE RESEARCH CHALLENGE

The CFA Institute Research Challenge is a global competition that tests the equity research and valuation, investment report writing, and presentation skills of university students. This annual educational initiative promotes best practices in equity research among the next generation of analysts through hands-on mentoring and intensive training in company analysis and presentation skills.

2013–2014 PARTICIPATION

3,700+ Students

2,700+ Industry Volunteers

825+ Universities

127 CFA Member Societies

93 CFA Local Level Challenges

58 Countries

HOW THE CHALLENGE WORKS

Local CFA Institute volunteers 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.

Each team's findings are locally evaluated by high-profile panels of heads of research, portfolio managers, and chief investment officers from some of the world's top firms. Local champions advance to regional competitions in the Americas, Asia Pacific, and EMEA, and then to the global final.



Students build relationships with mentors and have access to professionals working in the industry today.



Teams present their research to a panel of industry experts.

BENEFITS OF PARTICIPATION

Students: Develop your resume/CV through hands-on mentoring and intensive training in company analysis and presentation skills.

Universities: Showcase your university on a global scale and provide your students with practical training and invaluable exposure to top industry professionals.

Mentors and Panelists: Encourage best practices in research within the next generation of investment professionals and help give back to the investment profession in a high-impact manner.

FREQUENTLY ASKED QUESTIONS

Who is eligible to compete?

Both undergraduate and graduate students.

What is the timing of the Challenge?

Locally hosted Challenges are held in September–February of each year. Regional Finals are held in March–April, followed by the Global Final in mid-April.

How is the Research Challenge different from a "stock-picking" competition?

Students conduct in-depth analysis on a single company and produce a full equity research report. The winning team is chosen based on the thoroughness of its analysis and knowledge of one company rather than whether their predictions of the stock price are correct.



For more information, please visit cfainstitute.org/researchchallenge or email researchchallenge@cfainstitute.org

