



IRC Global Challenge 2008

## Investment Research Challenge – Texas 2009-2010

A few years ago, the CFA Society of Dallas/Fort Worth and the CFA Society of Houston teamed up to launch an exciting new initiative, Investment Research Challenge – Texas. In the initial year of the Challenge, a team of MBA/BBA students from Rice, A&M, TCU and SMU competed with each other on analyzing, writing, and presenting a report recommending a “Buy”, “Sell”, or “Hold” position on a publicly traded company. The societies assisted in providing education tools; the goal being to provide a value-added real-world application for these students. The teams were then assigned the company to analyze with access to the CEO. Teams were given a template to follow in completing their written analysis/report. All four Texas societies, Austin, Dallas-Fort Worth, Houston and San Antonio provided mentors for the teams, judges or graders. Finalist teams competed before an oral panel made up of leaders in our investment community at the Texas Investment Portfolio Symposium (TIPS). The winning team went on to compete regionally and globally against other winners hosted by CFA Institute in New York City.

Each year the local challenge has grown, and last year it was expanded beyond Texas. This year a total of 10 teams are competing; Rice, LSU, SMU, TCU, Texas A&M, Texas Tech, Tulane, U of H, UT, UTD and UTSA. The Texas company for 2010 is Rent-A-Center (RCII). The CEO, Mark Speese and the CFO, Robert Davis presented to the student teams on January 13<sup>th</sup> at SMU.

Written reports are due on February 5<sup>th</sup> and the 5 finalists will be announced on February 15<sup>th</sup>. The final competition will be on February 20<sup>th</sup> in conjunction with TIPS, this year held at SMU. The winning team will win 100% scholarships for Level One of the CFA exam and the second place team will win 50% scholarships. The winning team will also go on to compete in the Americas Regional IRC held mid March in New York City. The winner of the Americas Regional will go on to compete against the winners in Europe and Asia at the Global Challenge held this year in Hong Kong. The purposes of the Challenge include teaching best practices in research to the new generation of analysts, offer experience in a real-world setting and provide experienced investment professionals and society members the opportunity to contribute.

Investment Research Challenge was originated and trademarked by the New York Society of Security Analysts (NYSSA). The CFA Institute now sponsors the Investment Research Challenge and takes a strong role in supporting local CFA societies that decide to roll out a Challenge. More information regarding the Global Investment Research Challenge can be found at [www.cfainstitute.org](http://www.cfainstitute.org). From the home page, select the “Societies” tab then the “Global Investment Research Challenge” tab.

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***To get involved, contact Sharon Criswell, CFA-DFW (214-451-2390).***