

Competition Rules

SECTION 1: ABOUT THE COMPETITION

The **CFO (Chief Financial Officer)** is an international, annual multi-round business management case study competition organised by The CharterQuest Institute (CQ) and CharterCapital Advisory TeamSA, a committee of CIMA & ACCA students at the Institute with [global case study competition experience](#) and South Africa's CIMA2015 Global Business Challenge Champions.

It challenges young people who Aspire to be top CFOs and/or Global Business Leaders to demonstrate their potential by competing to solve a set of complex finance, managerial and strategic problems that beset a real life African company.

The Objective is to prepare the *next generation of CFOs & Global Business Leaders* by advocating a deeper incorporation of the case study methodology into the curriculum, highlight the centrality of teamwork, creativity, presentation skills, business acumen as well as the value of taking a holistic and strategic approach to enterprise management.

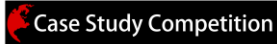
SECTION 2: CRITERIA FOR PARTICIPANT & TEAM ELIGIBILITY

2.1 The Competition is open to any young person who **aspires** to be a top *CFO or Global Business Leader* subject to such person being at the time of entry:

- A university degree level student from anywhere in the world or pursuing a professional qualification such as CA (SA), CIMA, ACCA, CFA and willing to represent your academic Institution; **OR**
- An entry level professional holding a professional qualification such as above, employed and willing to represent your company in the competition; **AND**
- Not older than 25 years of age.

2.2 Any **Aspirant** can independently register a 3-person (maximum 4) team inclusive of a team leader and appoint a team mentor who can be a lecturer or his company supervisor/manager or CFO. All members of the team and the team mentor must be from the same educational Institution or company.

2.3 The role of the mentor shall be to provide general guidance and motivate the team to remain focused and compete effectively and shall not get involved with the technical content of the work of the team which must be entirely theirs. The mentor shall not review the work of the team during or prior to submission and shall agree to be bound by [The CFO Code of Ethics](#) for all mentors.

A small red icon of a person with arms raised, next to the text 'Case Study Competition'.

- 2.4 No registration fees are required to enter as **aspirant/s** and CQ will not provide any financial or material support to teams during Round 1 of the competition. The full trip to compete at the global finals in South Africa (full flight, visa fees, accommodation, meals and transport) will however be covered upfront by CQ and/or its sponsors. In relation to the Video contest at Round 2, a Rand budget will be set for the top 6 teams and each team will be reimbursed a consideration to the total value of ZAR3,000 (Est. USD200) during their trip.
- 2.5 An **Aspirant** may be required at any stage of the competition to verify his/her eligibility status in a form satisfactory to CQ.
- 2.6 Once a team is formed and accepted, changes to its composition can be made up to and inclusive of the registration closing date, after this, alterations will only be through prior written permission of CQ.
- 2.7 Acceptance of teams is at the discretion of the CQ who will have no obligation to explain reasons for non acceptance.
- 2.8 Academic Institutions can also directly express interest to be formerly invited to be officially represented by a single team. In such instances, the Institution undertakes in writing 90 days in advance to no later than 30 days before the end of Round 1, organise **The CFO Case Study Competition** internally to select a winning team it seeks to enter.
- 2.9 CQ reserves the right to formerly approach any Institution (or team) deemed to be of reputable standing to enter at any stage of the competition as long as the team so submitted meets the other individual and team eligibility criteria.
- 2.10 Any other rules and regulations that will from time to time be developed even on an ad hoc basis to ensure a fair and orderly conduct of the competition proceedings.

SECTION 3: COMPETITION FORMAT & ROUNDS

The competition entails a 25-page in-depth analysis of a "hypothetical" African company facing real-life strategic issues that need to be addressed. It is structured over 4 Rounds:

3.1 **ROUND 1: PRELIMINARIES (Case analysis & Reporting)**

A team of 3 (maximum 4) CFO & Business Leader Aspirants will over a period of 60 days analyse the case study, producing a report and recommendations to a mock Board of the case company. An independent and highly esteemed external panel of examiners then produce a shortlist of 12 reports/teams. These 12 teams are invited to submit a video link of their real 15 minutes powerpoint stage presentation from which the best 6 teams are then announced.

3.2 **ROUND 2: THE PEOPLE'S CHOICE (Public Votes - Broadcast & Social Media)**

The top 6 winning teams are invited to submit another video link, this time a 3 minutes 2-part Video:

- Part 1: Introducing their team, why they entered as well as the learning lessons.
- Part 2: Setting out their hopes and dreams including how *The CFO* Case Study Competition has and could assist their future career. This also includes why the public should vote for their team.

The videos then go live on broadcast and social media over a 60 day period for the public to have their say by voting for the best video. The team with the highest votes from the public will earn 2 points to their credit going into Round 3.

3.3 **ROUND 3: SEMI FINALS (Presentations)**

Each of the 6 winning teams are invited on an all expenses paid trip to Johannesburg, South Africa to deliver live, their 15 minutes presentation and take questions for 15 minutes from the mock Board comprised of an international panel of judges. The judges will then select the top 3 teams to compete at the finals the next day.

3.4 **ROUND 4: THE FINALS (Extended case analysis & Presentations)**

An extension of the case study scenario will be handed to the final 3 teams and they will be given 3 hours to analyse and return to present their recommendations to the mock Board for 15 minutes in front of an esteemed & international panel of judges and the audience. The judges will probe each team for a further 15 minutes on their analysis and recommended strategies and then decide the winning team to be crowned the *CharterQuest Future CFOs & Business Leaders 2016* at a formal award ceremony at the Finance Indaba2016 (Sandton Convention Center).

SECTION 4: PENALTIES AND NON COMPLIANCE

The aforementioned rules have been designed to ensure fairness to all participating teams. The organisers retain the right to disqualify any team from the competition if the above rules are not respected or if a team does not maintain a proper standard of conduct in the professional and collegial spirit of the competition.

SECTION 5: INTELLECTUAL PROPERTY

All entry materials of Teams created during the course of the competition become the sole property of CQ and will not be returned. Each **aspirant** expressly acknowledges that the submission was created solely by him/her as part of the Team and does not incorporate the intellectual property of any other party. **Aspirant** further acknowledges that his/her submission, including any patent, trademark, and/or copyright appurtenant thereto, becomes the property of CQ and will not be acknowledged or returned. No further consent, compensation or attribution shall be required for CQ and/or its designees to use (or not use) or modify the work in any fashion.

SECTION 6: NO PRIZE TRANSFER OR SUBSTITUTION

No prize or any portion thereof is transferable or redeemable for cash unless expressly provided for. Any portion of the prize that is not used is forfeited. No substitutions for prize except by CQ, in which case a prize of equal or greater value will be substituted. All prize winners must be available in person and in complete team in order to receive their prize.

SECTION 7: CONSENT AND RELEASE

- 7.1 By entering the Competition, each aspirant releases and discharges CQ and any other person or entity involved in the Competition or providing any prize with respect thereto, and any other party associated with the development or administration of this Competition, their parent, subsidiary, and affiliated entities, and each of their respective officers, directors, members, shareholders, employees, independent contractors, agents, representatives, successors and assigns from any and all liability whatsoever in connection with this Competition, including without limitation legal claims, costs, injuries, losses or damages, demands or actions of any kind (including without limitation personal injuries, death, damage to, loss or destruction or property, rights of publicity or privacy, defamation, or portrayal in a false light) (collectively, "Claims").
- 7.2 Except where prohibited: (i) entry and/or acceptance of a prize constitutes the consent of any entrant, without further compensation, to use the name and likeness of such aspirant and his/her entry materials for editorial, advertising and publicity purposes by CQ and/or others so authorised; and (ii) acceptance of a prize constitutes a release by any winner of the CQ and its network of collaborators, sponsors, suppliers, partners and associates of any and all Claims in connection with the administration of this Competition and the use, misuse, or possession of his/her entry or any prize.

SECTION 8: DISCLAIMERS

- 8.1 Any attempt by any aspirant to enter more than once, whether by using multiple/different email addresses, identities, registrations and logins or by any other method will void that aspirant's entries and that aspirant may be disqualified. CQ is not responsible for lost, late, incomplete, invalid, unintelligible or misdirected registrations, which will be disqualified. Entries that are lost, late, misdirected, incorrect, garbled, or incompletely received, for any reason, will not be eligible. CQ in its sole discretion, reserves the right to disqualify any person tampering with the entry process or the operation of the web site.
- 8.2 CQ further reserves the right to cancel, terminate or modify the Competition (without any relief to any party or suffering any penalty, legal or otherwise) if it is not capable of completion as planned. CQ is not responsible for errors in the administration or fulfillment of this Competition, including without limitation mechanical, human, printing, distribution or production errors, and may modify or cancel this Competition or facets of it based upon such error at its sole discretion without liability. CQ makes no warranties,

representations or guarantees, express or implied, in fact or in law, as regards this competition or the merchantability, quality or fitness for any particular purpose in connection thereto.

- 8.3 Any attempt by an aspirant to deliberately undermine the legitimate operation of this competition may be a violation of criminal and/or civil laws, and should such an attempt be made, CQ reserves the right to seek remedies and damages (including without limitation attorney's fees) from any such aspirant to the fullest

extent of the law, including criminal prosecution. CQ's failure to enforce any term of these official rules shall not constitute a waiver of that provision.

SECTION 9: APPLICABLE LAWS AND JURISDICTION

All issues and questions concerning the construction, validity, interpretation and enforceability of these Official Rules, or the rights and obligations of the aspirant and CQ in connection with the Competition, shall be governed by, and construed in accordance with, the laws of the Republic of South Africa and all disputes arising out of or connected with the Competition will be resolved individually, and without resort to class action, exclusively by a competent court of law in South Africa. Any and all claims, judgments and awards shall be limited to actual out-of-pocket costs incurred, including costs associated with entering this Competition but in no event attorneys' fees; and under no circumstances will aspirant be permitted to obtain awards for, and entrant hereby waives all rights to claim, indirect, punitive, incidental and consequential damages and any other damages, other than for actual out-of-pocket expenses, and any and all rights to have damages multiplied or otherwise increased.

SECTION 10: JUDGES DECISION AND QUALIFYING WINNERS

- 10.1 Potential winners will be required to comply with the qualifying obligations described below and with these Official Rules in order to be designated as winners and receive prizes. If a potential winner cannot be contacted or does not respond within three (3) business days and/or does not comply with the requirements described below as "Qualifying Obligations" within a further two (2) business days, s/he will forfeit all rights to any prize. The Qualifying Obligations, which are provided with notification, consist of:

- (i) an affidavit of eligibility and a liability/publicity/copyright release; and
- (ii) for the First Place Team winners, releases from any and all liability with respect to participation in travel/activities and/or use of the prize.

Failure to comply may result in potential team forfeiting rights to any prize, and an alternate will be selected. All decisions of the CQ and/or judges are final and binding in all respects.

- 10.2 By accepting a prize you agree to participate in promotional events and activities that may include, but are not limited to, showcases of your entry on-stage at industry events, and allow CQ to use your name, trademarks, image, comments and/or company logos on presentation slides and other marketing materials in any way deemed fit by CQ.

- 10.3 Specifically, by submitting your entry, you are explicitly granting CQ an irrevocable, worldwide right and license to:
1. use, review, assess, test and otherwise analyze your entry and all its content in connection with this Competition; and
 2. feature your entry and all its content in connection with the promotion of this Competition in all media (now known or later developed);
- 10.4 You further agree to sign any necessary documentation that may be required for CQ and our designees to make use of the rights you granted above;
- 10.5 By entering this competition, you understand and acknowledge that:
1. We, other Sponsors and other **aspirants** may have developed or commissioned materials similar or identical to your submission and you waive any claims you may have resulting from any similarities to your entry;
 2. You will not receive any compensation or credit for use of your entry, other than what is described on our website in relation to the competition. If you do not want to grant us these rights to your entry, please do not enter this Competition.
- 10.6 The examiners and judges will independently evaluate all reports and video/stage presentations in terms of the [Winning Criteria](#) which forms an integral part of these rules. The examiners and judges will also take into account the principles of equity and geographical representation in determining the outcome of Round 1.