



University of Macau Business Competition Month

AND

**MBCS – University of Macau Campus Contest of
CFA Institute Research Challenge HK**

澳門大學商賽月活動

暨

CFA研究挑戰賽 · MBCS澳門大學校內賽 2024-25 賽季

策劃案 Proposal



工商管理學院
FACULDADE DE GESTÃO DE EMPRESAS
FACULTY OF BUSINESS ADMINISTRATION



**Model
Business
Competition
Society**

Event Introduction 活動介紹

University of Macau Business Competition Month, a series of activities such as competition, guidelines explanations, skills trainings, and experience-sharing meetings will be centered around the CFA Institute Research Challenge and equity research capabilities. The goal is for participants to acquire skills through training and improve through practical experience. The series of activities will allow students with no prior experience to easily understand the fun of participating in business competitions and gain practical opportunities beyond the classroom, while those with some foundation will gain valuable practice, experience equity research work, and better determine their interests.

本次澳門大學商賽月，將圍繞著 CFA 研究挑戰賽與行業研究（Equity Research）能力開展一系列的校內賽、章程講解、技能培訓與經驗分享活動。讓大家在培訓中收獲技能，在實踐中得到提升。讓 0 基礎的同學能無門檻通過商賽月系列活動明白參與商賽的樂趣並體驗課堂外的實踐機會，讓有基礎的同學得到鍛煉，體會行業研究工作，判斷興趣所在。

During UM Business Competition Month and the campus contest, we will train and develop participants' equity research skills, report writing abilities, public speaking skills, and teamwork capabilities. Junior students will adapt to teamwork in regular university courses, receive thorough training in basic skills before internships, and prepare for upcoming competitions or internships while gaining an understanding of equity research work. Senior students will fully apply their knowledge in the competition, putting their learning into practice and seizing the opportunity to achieve the integration of knowledge and action.

本次商賽月與CFA校內賽，我們將培訓並鍛煉大家的Equity Research的能力、報告撰寫能力、公眾演講能力以及團隊合作能力。低年級同學們將適應大學組隊teamwork，並且在進行實習前能充分訓練基本技能，為下一場商賽或實習做準備，並了解行研的工作內容；高年級同學們將充分運用自己所學，在比賽中實踐知識，得到“知行合一”的機會。

Competition Introduction 賽事介紹

The CFA certification (Chartered Financial Analyst) is one of the most prestigious professional qualifications in the investment field. As one of the most influential institutions in the financial and business sectors, the CFA Institute holds an annual global business competition: CFA Institute Research Challenge. This competition, aimed at university student teams worldwide, requires in-depth equity research on a public listed company and the writing of an equity research report. The competition includes regional, continental, and global levels, with the global finals held on Wall Street in New York.

CFA 證書（Certificated Finance Analyst, 特許金融分析師）是投資領域最受推崇的專業資格認證之一。作為金融業乃至商業領域最有影響力的機構之一，CFA Institute 每年都會舉辦全球性的 CFA 研究挑戰賽（CFA Institute Research Challenge），面向全球高校學生隊伍，要求對某上市公司進行深入研究並撰寫研報（Equity Research）。比賽包括地區賽、大洲賽與全球賽，全球決賽在紐約華爾街舉行。

This year, MBCS will host the inaugural University of Macau internal contest for this competition, selecting 2 teams to represent the university in the Hong Kong regional finals. The selected team will then have the opportunity to represent Hong Kong in the East Asia or even the global competition.

今年，MBCS將主辦首屆該賽事的澳門大學校內賽，選出2支代表隊參加香港賽區決賽，並最終代表香港參與東

亞甚至全球比賽。

Significance of the Event 活動意義

In real life, especially in future careers, the ability to conduct specific research on an industry and its institutions, and to form one's own analysis and forecasts, is a fundamental and essential skill.

在現實生活中，特別是在未來的工作中，對某個行業與其機構進行具體研究並形成自己的分析與預期，是基礎且必備的技能。

Whatever your major is, and whether you work in government agencies, corporations, or in a startup, and regardless of the industry you are in, this skill is essential for conducting in-depth industry investigations and making informed judgments. This skill not only meets job requirements but also aids in industry and company research, supporting career changes and planning. This skill is known as Equity Research.

無論你大學專業是什麼，無論你在行政機構、企業、亦或在創業，無論你從事什麼行業，都需要這項技能來進行行業的深入調查並做出判斷。這項技能不僅滿足工作需求，還能幫助進行行業與企業研究，助力跳槽和職業規劃。這個技能可以稱之為行業研究（Equity Research）。

In the broader field of business studies, industries and companies are the primary focus of research for consulting firms, auditing companies, and corporate strategy departments. While stocks, representing the equity of business owners, are the focal point for financial institutions. Therefore, regardless of the direction you choose within the business field, equity research is a fundamental skill that you must master.

在泛商科領域，行業與企業是諮詢公司、審計公司、企業戰略部門等機構最重視的研究對象，而股票作為企業主體-所有者權益的代表則是金融機構關注的焦點。因此，無論你在商科領域選擇什麼方向，Equity Research都是必須掌握的基本技能。

Participate Qualification 參賽資格

1. The participating teams must be composed of undergraduate students, graduate students, or a mix of both, with a minimum of 3 members and no more than 5 members. (A team of 4 students from different academic backgrounds is strongly recommended, with skills in industry analysis, company research, financial ratio analysis, etc.)
2. No team member should have previously participated as a member of any team that has submitted a written report at any level of the CFA Institute Research Challenge.
3. Each team member must be aware of the additional restrictions imposed on participants in the Hong Kong CFA Institute Research Challenge finals. (Refer to official rule 2.3 for participant eligibility restrictions.)
4. If you have an inter-university exchange program scheduled for the second half of this academic year, you will not be allowed to participate in the selection process to become a representative team for UM, as the Hong Kong regional finals and the East Asia regional competition both take place in the following semester.

1. 參賽隊伍由本科生、研究生或本科生和研究生混合組成，人數不得少於3人且不超過5人。（強烈推薦4名不同學科背景的學生組成的團隊，具備行業分析、建模、公司研究等能力）
2. 每位報名選手必須未曾參加過CFA研究挑戰賽的任何賽區的任何賽事。
3. 每位團隊成員均須了解香港本地特許金融分析師協會研究挑戰賽決賽對參賽者施加的其他限制。（參見官方規則2.3隊員資格限制）
4. 若在本學年的下半學期有跨校交換計劃，將不允許參與選拔成為學校代表隊，因為香港賽區的決賽與東亞地區比賽都是在下個學期進行。

Award of the Contest 賽事獎項

Judges will score both the report and the presentation separately based on the evaluation criteria. After scoring, teams will be ranked according to their total scores.

Awards:

- **Outstanding Honorable Winner** (Selected as the University of Macau representative team)
- **Finalist Honorable Winners** (Teams that advance to the on-site presentation stage)
- **Honorable Winners Mention** (Approximately the top 55% of the participating teams)
- **Potential Winners** (Teams that submit a complete report with clear formatting and on time)

評委將根據評分標準分別對報告和演示進行評分。計分後，將根據各隊的得分進行排名。

奖项：

- 特等榮譽獎 Outstanding Honorable Winner（選定澳門大學代表隊）
- 榮譽獎 Finalist Honorable Winners（入圍現場團隊演講展示阶段的团队）
- 榮譽提名獎 Honorable Winners Mention（约排名前 55% 的参赛团队）
- 潛力獎 Potential Winners（提交完整报告的团队，格式清晰并按时提交）

Timeline of the Contest 比賽時間表

Registration Deadline: August 30th, 23:59

Registration Confirmation: August 31st

Competition Topic Announcement: September 2nd

Report Submission Deadline: September 18th, 23:59

Presentation Date: September 21st (Tentative)

(The above schedule is for reference only; the official schedule will be confirmed via email.)

報名截止：8月30日 23:59

報名確認：8月31日

比賽題目公布：9月2日

報告提交截止時間：9月18日 23:59

演講時間：9月21日（待定）

（以上日程僅供參考，具體日程以官方郵件通知為準）

Contest Topic 比賽主題

In the field of business research, conducting detailed studies on specific targets and forming analyses and future expectations for those targets is a fundamental skill. Stocks, being one of the most frequently traded assets, are the primary focus of financial institutions' research. On the other hand, companies themselves are the main focus of research for consulting firms, corporate strategy departments, business analysis units, and marketing departments. This skill and activity are known as equity research.

在商業領域，對特定目標進行詳細研究並形成對該目標的分析和未來期望是一項基本技能。股票作為交易最頻繁的資產之一，是金融機構的首要研究重點。而公司主體，是諮詢公司、企業戰略部門、商業分析部門、營銷部門首要研究的焦點。這種技能和活動可以稱為行業研究（Equity Research）。

In this competition, our aim is to train and test participants' skills in industry research, report writing, and public speaking. Additionally, for those who have the ability and are willing to represent the University of Macau in the CFA Research Challenge, we will encourage them to conduct financial ratio analysis.

在本次比賽中，我們旨在訓練和測試參賽者在行業研究、報告撰寫和公開演講方面的技能。此外，對於那些有能力並願意代表澳門大學參加CFA研究挑戰賽的人，我們將鼓勵他們進行財務比率分析。

The official topic for the 'MBCS - University of Macau Campus Contest of CFA Institute Research Challenge Hong Kong' is as follows: Participating teams are required to write an equity research report and prepare a subsequent presentation. Teams should select a company listed on the Hong Kong Stock Exchange (excluding delisted companies or those in the IPO stage) and conduct research on the industry and the company itself using scientific analysis methods.

香港特許金融分析師協會研究挑戰賽·MBCS - 澳大校內賽的官方題目如下：參賽隊伍需要撰寫一份股票研究報告並準備隨後的演示文稿。參賽隊伍應選擇在港交所上市的公司（不包括已退市公司或IPO階段的公司），利用科學的分析方法對行業和公司本身進行研究。

Requirement Details of the Report in the Contest 賽事作品報告詳情

Recommended Report Structure:

- Macroeconomic Environment, Industry Analysis, Competitive Positioning
- Business Description
- Company Analysis
- Financial Ratio Analysis

推薦的報告結構：

- 宏觀經濟環境、行業分析、競爭格局

- 業務描述
- 公司分析
- 財務比率分析

Additional Requirements:

- Report Format: The primary language for the report and presentation is English. Please submit both PPT and PDF versions of the presentation.
- Report Submission Deadline: September 18, 2024, 23:59
- Report Submission Email: umsu.mbc@um.edu.mo
- Presentation Duration: Within 10 minutes.
- Presentation Format: Each team will independently present to the judges.
- Presentation Slides: Use the report previously submitted (PDF/PPT).
- Presentation Date: September 25, 2024
- Selection Details: The judges will first screen the reports. The selected teams will be invited to present. However, all participating teams are encouraged to be prepared for the presentation.

其他要求：

- 報告格式：報告和演示的主要語言是英語。請提交PPT和PDF版本的PPT。
- 報告提交截止日期：2024年9月18日23:59
- 報告提交電子郵件：umsu.mbc@um.edu.mo
- 演示持續時間：10分鐘內。
- 演講形式：各組獨立向評委進行演講。
- 演示幻燈片：使用之前提交的報告（pdf/ppt）。
- 演示日期：2024年9月25日
- 選拔詳情：評委首先篩選報告。然後選定的進入演講環節的團隊。但是，建議所有參賽團隊在撰寫報告時都為報告演講演示做好準備。

Timeline of all events of UM Business Competition Month 澳門大學商賽月全部活動時間線

Date	Event	Details
Before August 16	Preliminary Work for Promotion	The publicity department will produce posters and banners and carry out a series of preparatory work, including printing.
August 16-30	Online Promotion and Registration	<ul style="list-style-type: none"> ▪ The Secretariat will start online promotion across the entire university and open registration to all students. ▪ Promotion and Registration can be done through "sharing the article to get a coupon" and "participating in the questionnaire knowledge mini-quiz lottery." ▪ There are two forms of team registration: self-formed teams and individual registrations. Individuals will be invited to join the registration team chat for the Campus Contest of CFA Research Challenge, facilitating team formation for those who register individually. ▪ Different fun science quiz questions will be open to students from different colleges to lower the perceived entry barrier for students from other disciplines, encouraging all students to actively participate in the CFA in-school competition.
August 18-19	UMSU Subcommittee Festival - Offline Promotion	<ul style="list-style-type: none"> ▪ The first offline promotion will take place after the start of school. The subcommittee festival recruitment and orientation activities of this business competition association will also be promoted on campus. ▪ During the subcommittee festival, members of the association will be on-site to provide consultation services to students interested in registering for the selection competition. ▪ The promotion can include: a) Inviting students who wish to register to share relevant content about the competition on their social media, after which they will receive coupons related to the subcommittee festival. b) At the subcommittee festival booth, we will design related mini-games with different questions for students from different colleges. ▪ If students who participate in the game achieve a certain number of correct answers, MBCS will issue discount coupons and a certificate as encouragement.

August 20-30	Offline Promotion Booth	At E6 Plaza and E22 FBA Lobby. Similar to the offline promotion at the UMSU subcommittee festival, only the location will change to attract more target candidates.
August 28	Competition Rules Explanation Meeting	At the FBA Lecture Hall. Detailed explanation of the competition rules for interested participants, with a Q&A session to resolve their queries.
August 30	Registration Deadline, Information Confirmation	The registration channel will close, and participant lists and team identity information will be confirmed.
September 2	Release of Competition Information	The secretariat will send successful registration emails and detailed competition questions and arrangements to the team leaders of each successfully registered team.
September 4	CFA Competition Experience Sharing Meeting	Prof. Tam and the previous winning team members will share their competition experiences with everyone.
September 18	Submission Deadline	Participating teams must upload their entries in PDF and PPT formats by September 18 th (23:59).
September 21 or 22	Announcement of Initial Screening Results	The Secretariat will send successful screening emails and detailed arrangements to the team leaders of each team selected for the presentation stage.
September 25	Group Report Presentation, On-site Selection, and Award Ceremony	Each team will give a 15-minute presentation on their report, and on-site scoring will determine the school representative team. Awards will be given to all winning teams.

日期	事件	詳情
8月16日前	推广前期工作	宣传部将制作海报、横幅，并进行印刷等一系列准备工作。
8月16日至30日	网上推广及报名	<ul style="list-style-type: none"> ▪ MBCS 秘书部将在全校范围内启动网上推广，并向所有学生开放报名。 ▪ 推广注册可通过“分享文章领优惠券”的方式进行。 ▪ 团体报名有两种形式：自组队报名和个人报名。CFA 研究挑战赛校园赛将邀请个人加入报名小组聊天，方便个人报名的组队。 ▪ 鼓励所有学生积极参与 CFA 校内竞赛。
8月18日至19日	澳門大學學生會屬會節-线下推广	<ul style="list-style-type: none"> ▪ 第一次线下推广将在开学后进行。 ▪ 活動期間，MBCS 商賽學會成員將在现场为有意报名参加选拔赛的学生提供咨询服务。 ▪ 推廣活動可包括：a) 邀请希望报名的学生在社交媒体上分享比赛相关内容，之后他们将获得相关的优惠券。b) 在屬會節展位上，我们将为不同学院的学生设计不同问题的相关小游戏。 ▪ 如果参加游戏的学生答对一定数量，MBCS 将颁发折扣券作为鼓励。
8月20日至30日	线下推广摊位	位于校内 E4 教學樓广场和 E22 FBA 管理學院教學樓大厅。活動實質与 UMSU 屬會節上商賽學會攤位的線下推廣活動类似，只是地点会改变，以吸引更多目标候选人。
8月28日	比賽規則说明会 商賽技能培訓會	在 FBA 报告厅。为有兴趣的参赛者详细解释比赛规则，並進行關於行業研究方面的技能培訓以幫助 0 基礎同學。
8月30日	报名截止、信息确认	报名通道将关闭，参赛名单和队伍身份信息将得到确认。
9月2日	竞赛信息发布	秘书处将向各成功报名队伍的领队发送报名成功邮件以及详细的比赛题目和安排。
9月4日	CFA 竞赛经验分享会 商賽技能培訓會	谭教授及往届获奖团队成员将与大家分享他们的比赛经历，以及商賽技能的輔導培訓。
9月18日	提交截止日期	参赛团队必须在 9 月 18 日 (23:59) 之前上传 PDF 和 PPT 格式的参赛作品。
9月21日或22日	初步筛选结果公布	秘书处将向入选展示阶段各团队的领队发送筛选成功的电子邮件和详细安排。
9月25日	团体报告演讲、现场评选、颁奖典礼	各候選队进行 10 分钟的报告展示，并通过现场评分确定学校代表队。将为所有获胜团队颁发奖项，並致謝。