

The Faculty of International Business and Economics within the "Bucharest University of Economic Studies" wins the 2015 national competition of the "CFA Institute Research Challenge" in which student teams from top Romanian and Moldavian universities participated. The winning team obtained the highest scores for both the content of the equity research report and for the presentation delivered in front of a panel formed of CFA charterholders.

The members of the winning team are Theodora Alexe (IFRM, MSc 1<sup>st</sup> year), Carmen Dobrescu (IFRM, MSc, 1<sup>st</sup> year), Carmen Dima (3<sup>rd</sup> year BSc), Cosmin Popa (3<sup>rd</sup> year, BSc) and are coordinated by Sorin Dumitrescu - industry mentor from CFA Society Romania, and Radu Lupu - professor and coordinator of the master program IFRM ("International Financial Risk Management"). The success of the team validates the high-quality of the IFRM master program which integrates advanced analytical studies of risk management procedures in the context of international financial markets.

The team from "Bucharest University of Economic Studies" will represent Romania in the EMEA (Europe, Middle East and Africa) final which will take place from 1<sup>st</sup> to 2<sup>nd</sup> of April 2015 in Amsterdam (Netherlands).



The competition entailed developing a professional equity research for the largest natural gas supplier in Romania, ROMGAZ SA, a company listed both on the Bucharest Stock Exchange and on the London Stock Exchange. Teams from five universities were graded on their written report and presentation performance, each of these being assessed by independent committees comprised of investment professionals. Each team of students was guided by an industry mentor who is also a member of the CFA Romania Society.

Under the guidance of CFA Institute, the competition hosts over 825 participant universities from more than 58 countries. It takes place on a local, regional and global level. The winners from each local competition advance in one of the three regional stages: Asia-Pacific, Americas and EMEA. The winner from each regional competition will advance to the Global Final, where one team will become global champion of the CFA Institute Research Challenge.

The CFA Romania Society, following best practices in professional investment research and analysis, organised and judged the third edition of the competition in Romania. The final phase of the local competition took place on February 28<sup>th</sup> , 2015 in Bucharest, bringing together representatives from the main Economics and Business Universities in Romania and Moldova: Alexandru Ioan Cuza University from Iasi, University of Economic Studies in Bucharest, represented by Faculty of International Business and Economics as well as by the Master's program Finance and Banking - DOFIN, Babes-Bolyai University from Cluj-Napoca, West University of Timișoara and the University of Economic Studies of Moldova.

For more details you can access [CFA Institute Research Challenge](#), [CFA Society Romania](#) and [Faculty of International Business and Economics](#).