

UBC, SFU students compete for national finance prize

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2 Votes

UBC team beat a team from Queens to win one of the 4,000-dollar prizes. In the graduate category, the Richard Ivey School of Business from the University of Western Ontario beat out a team from SFU.

BY JAMES KWANTES, VANCOUVER SUN



VANCOUVER – Some of Canada’s sharpest young business minds gathered in Vancouver tonight to test their investment banking wits in front of a live audience that includes executives and investment bankers.

The competition between university teams from University of British Columbia, Simon Fraser University, Queen’s University and University of Western Ontario – who survived challenges from 63 other teams – is part of the National Investment Banking Competition & Conference in downtown Vancouver.

It’s organized by the Sauder School of Business at UBC and designed to give students a taste of careers in finance. The four teams in tonight’s finals

presented their valuations and research reports on a fictitious mining company created by investment bankers.

In the undergrad category, a UBC team beat a team from Queens to win one of the \$4,000 prizes.

In the graduate category, the Richard Ivey School of Business from the University of Western Ontario beat out a team from SFU.

Teck CEO Don Lindsay was the keynote speaker.

"What makes this unique is it's developed by industry professionals," said Sean McNulty, a UBC student and marketing director for the event. "And people get hired out of here."

Last year, he said, every member of the winning team secured jobs in the investment banking industry partly as a result of their performances.

In one exercise today, a Pan Pacific Hotel ballroom was transformed into a simulated trading floor as research teams flogged their reports and traders placed bets for and against three real U.S. companies. Seminar topics included initial public offerings, equity research and how to value public companies.

Noam Gilead, who also attends UBC, said the conference helps students network and learn more about the industry from professionals who work in it.

"It's a great opportunity to get some hands-on experience besides the class theories, which are important as well," said Gilead, who is part of a UBC portfolio team that handles \$4 million in real money. "But it's important to hear about the process from the first source."

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