

CFA INSTITUTE RESEARCH CHALLENGE

www.cfainstitute.org/researchchallenge

CFA Institute Research Challenge Grader Guidelines

Overall

- Reports are for educational purposes only and the information contained in them may not be used by graders to make recommendations to clients or to the public at large.
- The teams typically consist of both undergraduate and graduate students. They are not CFA Charterholders and have not worked previously in equity analysis.
- Please disclose any potential conflicts of interest to the Host Coordinator.

Time Commitment

- The time required varies widely from grader to grader. On average, each report should take about two hours to evaluate.

Evaluation Process

- Students are preparing the reports from the perspective of a sell-side analyst. They can read existing research on the company, but all analysis should be their own. They should not cut and paste analysis from another source into their reports.
- The data sources for all tables, graphs, etc. must be cited.
- Reports should be assessed on a relative basis, and graders should be consistent in their assessment across all reports.
- Teams have autonomy to decide on the report format, but they must utilize the Headings outlined on the Written Report Scorecard.
- Please provide short comments on the different sections of each report to serve as constructive feedback for the students. These comments should be helpful to students in improving upon their reports and/or analysis.