

Just a few of the things that I have enjoyed during the CFA Research Challenge:

- Bonding with my team members. Though after working together for over 100 hours there are days where you definitely don't see eye to eye, but at the end of the day, it's a team effort and you need each other. Looking back, I am incredibly happy to have shared this experience with some amazing people.
- Networking with people from all over the world. We ended up celebrating King's Day with people from all over the world, I got an invitation to fly to Kenya and hang out with some newly made friends, and I met some incredibly smart, inspiring and hard-working people.
- Being able to discuss our investment analysis with some of the smartest people in the business. We have had great mentors along the way who have helped us prepare in the best possible way. They made time for us and we could ask them anything while they provided us with useful tips, tricks and advice directly from their own long-track record of experience.

Some of the things I have learned during the CFA Research Challenge:

- It's a great thing to have a strong opinion. Whereas in university we are being taught to write academically and back every statement with a fact, during the CFA Research Challenge you are not only allowed to have an opinion – you need to have an opinion in order to succeed.
- Getting to know an industry. Ask me anything about RFID chips and I will probably be able to tell you something about peers operating in this area, average multiples they are trading at, applications of these chips and market developments. It's fun to be able to specialize in a certain area and try to make a jury understand what a company does - especially if that's a challenging task.
- Quant houses and their computer algos may have changed the game a little bit, but the human touch is unambiguously important! We have been able to meet the CEO and CFO and challenge them on certain decisions they made and the path that lies ahead of them. No machine is currently able to go with a gut feeling and combine knowledge together with intuition.

How I feel the CFA Research Challenge will help me / has helped me:

- I am currently doing an internship at Goldman Sachs. During my interview I have noticed that they were impressed by the achievement of winning the CFA Research Challenge Benelux finale. I am sure that this has contributed to me receiving this internship offer.
- The CFA Research Challenge has helped me being more critical when it comes to using information. Whenever we spoke to people inside the company we wanted to go for a buy advice, whereas when we spoke with solely our team, we were not that convinced at all that buying would be such a great idea. This challenge helped me think twice about information I receive. I now think better about where information comes from, who wrote it and what they have to win by providing information.
- I am better able at time management. Though I have always been a hard-worker who tried to combine many different activities at the same time, the CFA Research Challenge is next level. If you do well, you have to be committed for half a year. On a weekly basis it takes up a vast amount of your time and it's hard to plan meetings with 5 different people. The CFA Research Challenge definitely improved my time management skills.

All in all, I would recommend everyone to participate in the CFA Research Challenge. Some of my tips when applying that I believe will increase your chances:

- Make sure you have a diverse team, preferable with 50% women and different backgrounds.
- Aim for five members: it's a time consuming activity and being with five people helps lower the work pressure.
- Ensure all members are fully devoted. One team member not giving it a 100% means some others have to put in more work.
- Start early and start early with asking advice from your mentors. We decided to "save" some hours for the end, but in hindsight it would have been good to sit down earlier. Also, ensure you update your mentors on your progress on a weekly basis. This keeps you motivated and will help with the mentors feeling involved.
- Practice! Practice a lot! Practice in front of class mates, family, mentors, etc. This is in my opinion what helped us win the Benelux finale.

Good luck! And enjoy the ride.