

# CFA Institute Research Challenge

## Local Competition Germany 2026-2027

### Overview

The CFA Institute Research Challenge is an annual global competition which provides university students with hands-on mentoring and intensive training in financial analysis and professional ethics. Each student participant will be tested on their analytic, valuation, report writing and presentation skills and gain real-world experience as they assume the role of a research analyst. The Challenge in Germany starts in October 2026 and ends with a presentation in February 2027.

### How the challenge works

- **Team Formation & Registration:** Local CFA Societies work in conjunction with participating local universities to assemble teams of 3–5 business and finance students. Teams must be officially registered with local Society through their Faculty Advisor. One team per university may participate.
- **Local Kick-off:** Official announcement of the new Subject Company in September/October.
- **Company Presentation:** The Subject Company gives a presentation, followed by a Q&A session where teams can ask their pre-submitted questions.
- **Analysis of a Public Company (Subject Company):** Teams research the same public company, selected by CFA Society Germany, including a Q&A session with the company management.
- **Mentoring by a Financial Professional:** Each team is mentored by experienced industry experts, who reviews and comments the team's report.
- **Research Report:** Each team writes a research report on the subject company which is then critiqued and evaluated by qualified financial professionals.
- **Presentation of Research:** The best three teams (selected by their reports) present to a high-profile panel of CFA Charterholders and executives from the financial industry. The winning team will be selected based on the combined scores for the written report and the presentation.
- **International Rounds:** Local champions advance to the **international rounds** of the Challenge, which are held virtually, with the **Global Final** taking place in-person worldwide (last time in Hong Kong).
- **Academic Recognition:** Universities are encouraged to recognize student participation with **ECTS credits** and, where possible, **integrate the Challenge into the curriculum**, highlighting its educational value.

### Our prior subject companies:



**In 2026/2027 the subject company will be... ?**  
**The subject company will be announced in September/October 2026!**