

# 2025 CFA SOCIETY WINNIPEG ETHICS CHALLENGE

## PRAIRIES REGION

**Hilton Garden Inn  
495 Sterling Lyon Parkway  
Winnipeg, MB, R3P 2S8**

**Friday, January 31 & Saturday, February 1, 2025**



**CFA Society  
Saskatchewan**



**CFA Society  
Winnipeg**

# WELCOME!

*CFA Society Winnipeg is excited to host the 9th annual local competition with university teams participating from Manitoba and Saskatchewan.*

*This challenge embodies the mission of CFA Institute by promoting "the highest standard of ethics, education, and professional excellence."*

**#CFAEthicsChallenge**

# PARTICIPATING TEAMS

## University of Regina

Advisor: Don Hamilton, CFA  
Vansh Bhura  
Arden Labatt  
Logan Longul  
Emma Snider  
Khoi Trinh

## University of Saskatchewan

Advisor: Brian Lane, CFA  
Daniel Bode-Sojobi  
Kaelin Hawryluk  
Sydney Lussier  
Josh Piermantier



## University of Manitoba (T1)

Advisor: Howard Harmatz  
Tapiwa Mushayakarara  
Tien Nguyen  
Pasha Tareman

## University of Manitoba (T2)

Advisor: Howard Harmatz  
Ayodeji Elijah Ajilore  
Neha Saru Magar  
Rose Buggingo

# FRIDAY, JANUARY 31<sup>st</sup> SCHEDULE

## **Meet & Greet Cocktail Reception**

*Participating teams and invited guests*

*Hilton Garden Inn, 495 Sterling Lyon Parkway, Winnipeg South  
Banquet room #2*

*5:30 – 8:00 PM*

*Attendees will receive 2 complementary beverage tickets.  
Cash bar for additional purchases.*

*Assorted complementary appetizers will be served from 6:00 – 7:00 PM*

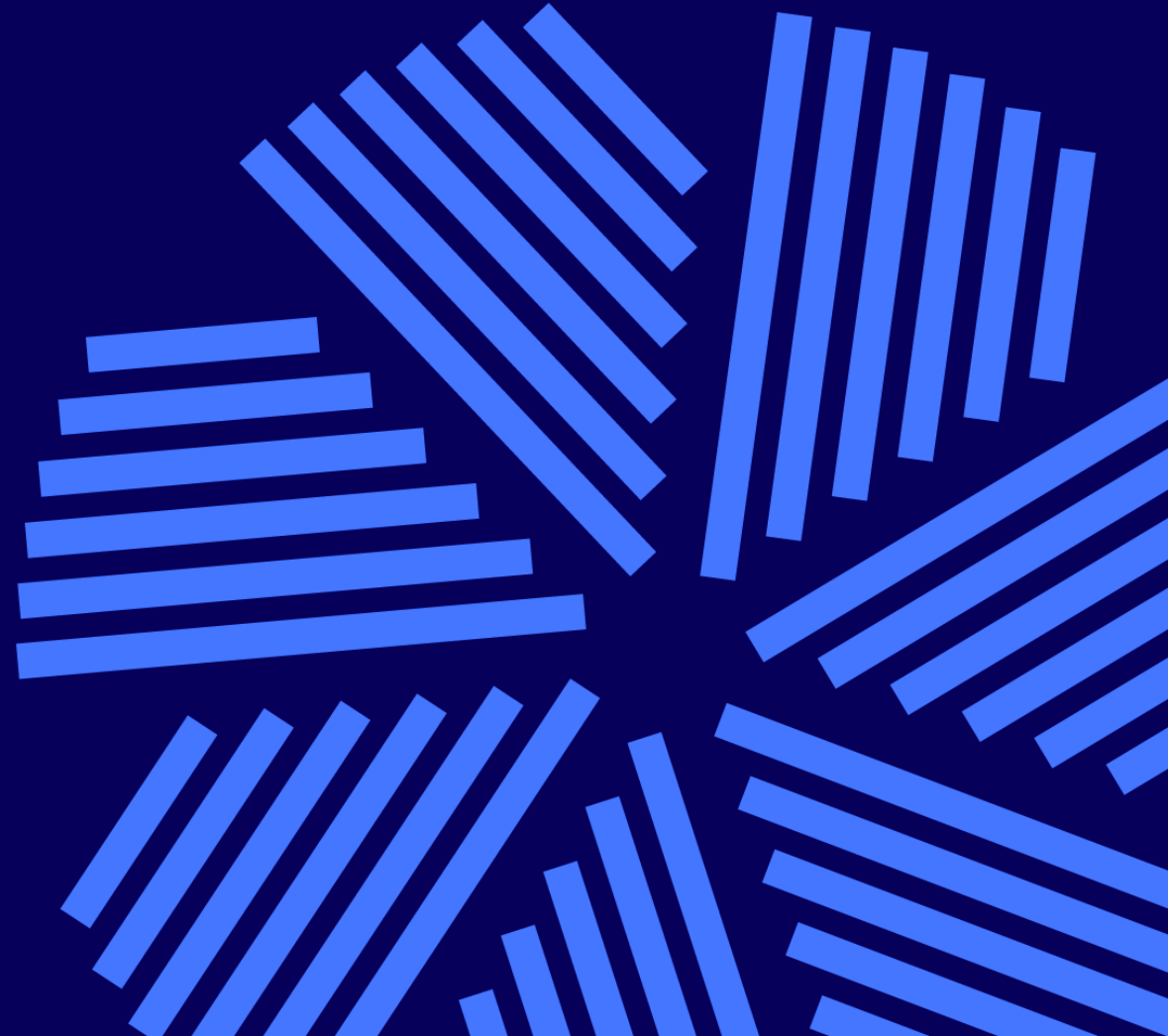
# SATURDAY, FEBRUARY 1st SCHEDULE

| Time (CST)          | Who                                      | Activity  | Room  |
|---------------------|--|---|---|
| 9:00 AM – 9:45 AM   | Everyone                                 | Arrive at the Hilton Garden Inn Winnipeg South & check in | Banquet Room #2 &3                                  |
| 9:45 AM – 9:50 AM   | Ying Zhang, CFA                          | Welcome Remarks & Overview/Housekeeping instructions      | Banquet Room # 2 & 3                                |
| 9:50 AM – 10:00 AM  | Everyone                                 | - All teams go to Holding Rooms<br>- Judges & spectators  | Holding Room<br>Presentation Room – Banquet Room #1 |
| 10:00 AM – 10:30 AM | Team A                                   | 10-minute presentation, 10-minute Q&A                     | Presentation Room – Banquet Room #1                 |
| 10:30AM – 11:00 AM  | Team D                                   | 10-minute presentation, 10-minute Q&A                     | Presentation Room – Banquet Room #1                 |
| 11:00 AM – 11:30AM  | Team C                                   | 10-minute presentation, 10-minute Q&A                     | Presentation Room – Banquet Room #1                 |
| 11:30 AM – 12:00PM  | Team E                                   | 10-minute presentation, 10-minute Q&A                     | Presentation Room – Banquet Room #1                 |
| 12:00 PM – 12:30 PM | Break                                    | Judges Deliberate   | Presentation Room – Banquet Room #1                 |
| 12:00 PM – 12:15 PM | All Teams                                | Group Photos  | Banquet Room # 2 & 3                                |
| 12:15 PM – 13:30 PM | Everyone                                 | Buffet Lunch  | Banquet Room # 2 & 3                                |
| 13:15 PM – 13:30 PM | Brendan Hargrave, CFA<br>Ying Zhang, CFA | Winners Announced & Closing Remarks                       | Banquet Room # 2 & 3                                |
| 13:30 PM – 13:40 PM | Winners                                  | Photos & follow-up items                                  | Banquet Room # 2 & 3                                |

# CFA SOCIETY WINNIPEG ETHICS CHALLENGE

## About the Ethics Challenge

- *The first Ethics Challenge was started by a CFA Society Toronto volunteer in 2014.*
- *Summons students to analyze a situation with a “grey” area where right or wrong may not be apparent.*
- *Student teams are given a case study with an ethical dilemma and present their recommendations to a panel of senior charterholders.*
- *A question-and-answer period follows, and a champion is later announced.*
- *10-minute presentation, 10-minute Q&A*



# REMINDERS



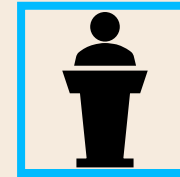
Teams are forbidden from identifying their school identity at any point during the presentation.



Teams will not be allowed to watch other presentations.



Mute or Power off all mobile devices before the presentations begin



Teams put significant effort into their presentations and want to present in front of an audience.



Invited guests may include Society members, University officials, Classmates or Family members



## Ethics Challenge

A more ethical investment profession starts here.

# PRESENTATION GENERAL

| Duration       | Activity   |
|----------------|--|
| 2 minutes      | <ul style="list-style-type: none"><li>• Competitors enter the Presentation room</li><li>• Powerpoint presentation will be shared on screen, team conducts brief test</li></ul> |
| 10 Minutes     | <ul style="list-style-type: none"><li>• Team Presentation (recorded)</li></ul>   |
| 10 Minutes     | <ul style="list-style-type: none"><li>• Question &amp; Answer Period by the Judges only (recorded)</li></ul>   |
| 5 – 10 minutes | <ul style="list-style-type: none"><li>• Competitors and spectators exit the room</li><li>• Judging panel completes scorecards</li><li>• Break as needed</li></ul>              |

*All judges will score using a standard scorecard, marking each team out of 100 possible points.*

- *Judges are asked to develop their own baseline and **ensure fairness and accuracy** in their scoring.*

## **For both Presentation & Q&A Period:**

- *Timer will start when the first person speaks (timekeeper will prompt the team)*
- *1-minute remaining verbal warning will be given*
- *Timekeeper says, "Time" at the end of 10 minutes*





# CASE OVERVIEW

*The mission of CFA Institute is to lead the investment profession globally by promoting the highest standards of ethics, education, and professional excellence for the ultimate benefit of society. The Ethics Challenge fulfills this mission by promoting best practices in the investment profession and preparing students for the ethical dilemmas they may face in their careers.*

*The case is the central tenant of the Ethics Challenge. The case is developed by the society in conjunction with CFA Institute and incorporates common ethical issues and the application of the CFA Institute Code of Ethics and Standards of Professional Conduct. The purpose of the competition is to prepare students for “real life” ethical dilemmas they may face when entering the investment profession in their region or locale. Teams of three to five undergraduate and/or graduate students create a presentation based on their analysis and present it to a panel of judges. The presentation primarily focuses on violations of the CFA Institute Code of Ethics and Standards of Professional Conduct and recommendations about how these violations should be addressed.*

*This case was written by Michael G. McMillan, PhD, CFA, CPA, CCEP, Director of Ethics Education, CFA Institute.*

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# LOCAL COMPETITIONS

| Local Competition | Participating Societies       |
|-------------------|-------------------------------|
| Alberta           | Calgary, Edmonton             |
| Atlantic Canada   | Atlantic Canada               |
| British Columbia  | Vancouver, Victoria, Okanagan |
| Prairies          | Saskatchewan, Winnipeg        |
| Quebec            | Québec, Montréal              |
| Ontario           | Toronto, Ottawa               |

- *100+ students from 26 Universities across Canada compete in Local Competitions (late Jan – mid Feb)*
- *One ethics case used across the country*
- *Students have 3 weeks to prepare*
- *One winner from each Local Competition will advance to the National Round*

EVENT  
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# TROPHY AWARDED TO WINNING TEAM

*Each member of the winning team from the Local Competition will receive a monetary prize per student and a team trophy.*

*The 2025 CFA Societies Canada Ethics Challenge – National Round will be held virtually on May 2, 2025, where the finalists from across Canada compete for the national title.*

*The National Round will also include a student symposium which is open to both competing and all other interested students.*



# CONTACT INFORMATION

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*University Relations, Ethics Challenge Chair,*

*CFA Society Winnipeg*

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**CFA Society  
Winnipeg**