

Rules

Global Management Challenge 2016

1. The Global Management Challenge is a Strategy and Management Competition organised by Vysoká škola finanční a správní (VŠFS).
2. The Global Management Challenge has a jury which shall take decisions, which are final, independent and irrevocable, on all matters, uncertainties or disputes relating to procedure, to procedure and results concerning the Competition.
3. The Global Management Challenge includes two phases: one national phase in two phases (Rounds) and a national final, and one international phase where the winning team of the national phase represents Slovak Republic in the International Final of the Global Management Challenge (refer to Rule 14).
4. Should the number of teams enrolled justify it, the Event Organisers reserve the right to decide that an additional Round should take place and to indicate subsequently the number of teams which shall pass to the next Round. In any event, the notification of the number of phases in the Competition, as well as the number of teams in each Group and which shall qualify for the next Round, shall be determined by the Event Organisers before the beginning of the first Decision of the First Phase.
5. The Global Management Challenge will take place in accordance with a calendar to be published. The Event Organisers reserve the right to change the expected dates for the Decisions in the case of unforeseen circumstances, including for example, but not limited to, failures of the ISP (Internet Service Provider) which lodges the Event Organiser's website. Any changes to the calendar shall when practical be notified to all team leaders by electronic means to all the addresses notified by the same when enrolling.
6. In the First Round, all the teams enrolled shall be identified by numbers and assigned by groups, through a draw. The teams passing to the second round shall be reallocated through a new draw.
7. Each Round of the Global Management Challenge includes five Decisions corresponding to five "Quarterly Management Reports".
8. At the end of each Round of the Global Management Challenge, the Jury shall confirm as the winner of each group the team which, in its respective group, obtains the highest Investment Performance for its company, thereby proceeding to the next round. The Investment Performance measures the investment 'return' for the original shareholders not just as the value of their shares at the end of the competition but also after allowing for any shares purchased, or sold, and also any dividends received.
9. If, within the same group, several teams achieve the highest Investment Performance, first place shall be attributed to the one which, in the last Decision of the respective Round, obtains the highest Share Price in the Group (refer also to Rule 13).
10. Any team which do not accept the final results of each round, can claim, within a maximum 48 hours after the publication of the respective "Quarterly Management Report" in www.vsfs.cz/gmccz, submitting their written claim to the Organisers, addressed to the Jury.

11. The National and International Finals of the Global Management Challenge shall be held at a hotel or similar residential facility and the teams are not allowed to contact each other, except at lunch time; failing which they shall be disqualified.
12. The attribution of prizes, whether individual or team, relating to the National Final requires the attendance and participation of the team members (properly identified) at the respective event, as well as at the International Final Event.
13. The prize for the Winner of the national phase of the Global Management Challenge shall be attributed to the team which achieves the highest Investment Performance for its company in the last Decision of the National Final (refer also to Rule 9).
14. The winner of the National Final will represent Slovak Republic in the International Final of the Global Management Challenge. The winning team shall, at least sixty days before the date fixed for the International Final, confirm the availability of all its team members to participate in the International Final of the Global Management Challenge. If all of the team members are unable to participate, the organisation represented by the team shall appoint another competing team to replace the winner (refer to Rule 12). In the event that such an appointment does not take place within forty-five days before the date of the International Final, the Event Organisers reserve the right to nominate the team that is to participate according to the order of classification of the National Final.
15. In order to participate in the Global Management Challenge, the teams must complete a registration form which shall only be accepted if properly filled out and validated by the Event Organisers by the date of the start of the Competition.
16. Each team in the Global Management Challenge must have a minimum of three, and a maximum of five members. In respect of teams composed solely by students, the Event Organisers reserve the right to include in that team up to two members to be indicated by the entity which supported the team's registration.
17. The composition of each team is personal and exclusive in its nature, with it being expressly prohibited to form teams including members who are simultaneously registered in other teams of the Competition.
18. The provisions of the preceding paragraph apply to all the teams, and in all the phases / Rounds of the Competition.
19. Irrespective of the Competition phase, a breach of the provisions of Paragraph 17 shall result in the immediate and automatic disqualification of all teams having a composition which does not respect its terms.
20. Any changes to the members of the teams must be communicated to the Event Organisers, in writing, before the third Decision of the First Round, without prejudice to the provisions of the final part of Paragraph 19.
21. The teams that have not paid the enrolment fee before the second Decision of the First Round of the Global Management Challenge will be automatically disqualified; with the fee, however, still being due for payment by them.
22. If one or more teams qualifying for the Second Round or the National Final withdraws, they may be replaced by the team(s) in the respective qualification group(s) with the next highest classification.

23. Each team must complete and send its Decisions via internet in accordance with the Competition Calendar. Failure to do so, (and in particular, internet failures and/or other reasons not attributable to the Event Organisers), default values, as described in the Manual, shall be automatically entered as that team's decisions. Teams that do not send at least three of the five decisions in each Round of the Global Management Challenge are automatically disqualified from the Competition. On the National Final, the teams that do not submit the five decisions will be disqualified.

24. Each team is responsible for checking that its decisions, as reproduced in the Management Report, are correct and correctly sent. Possible errors arising from the transmission / receipt of the data relating to the Decisions (for example, the corruption of files), can only be corrected if reported to the Event Organisers within a maximum period of 24 hours after of the Management Report is made.

25. Applications shall not be accepted for the Global Management Challenge from persons not resident in Czech Republic and from present or past employees of VŠFS.

26. At the time of enrolment, each team member must declare that it has knowledge of the content of these Rules and the respective Manual provided to it, expressly recognizing that all the decisions relating to the interpretation and application of these Rules shall be exclusively decided by the Jury. Each participant acknowledges and expressly accepts that the decisions made by the Jury are final and irrevocable in nature, and are therefore not capable of being appealed or opposed.

27. Member of team, who won previously the national finals of the competition 2 times or more, cannot be allowed to participate in future competitions.

28. Any claims in the terms of the present rules and any requests for additional information should be addressed to the Event Organisers of the Global Management Challenge, at Vysoká škola finanční a správní, z.ú., Estonská 500, 101 00 Praha, telefon: +420 255 785 727, email: info@czechgmc.cz; website: www.vsfs.cz/gmcsk and www.worldgmc.com.