CECC

3RD CENTRAL EUROPEAN CASE COMPETITION

ADVISORS' WORLD CAFÉ
Summary of findings

ADVISORS' WORLD CAFÉ

SUMMARY OF FINDINGS

Central European Case Competition
@CORVINUS

INTRODUCTION

The third edition of the Central European Case Competition @ Corvinus (CECC 2021) has come to completion.

Similarly to the second edition, CECC 2021 was organized in a zero-contact format. To turn the forced challenge into an extraordinary opportunity, we decided to invite 24 teams to the third edition of CECC. Due to this unique online format, many universities requested to send more than one advisor to the competition to learn and share insights about cases.

In this context, we invited the advisors of the participating universities to a virtual Advisors' Café on a bright Sunday afternoon. Afternoon by Budapest time, as some of the advisors had to get up early in the morning, while others stayed up late to be able to join. That was the beauty of this live informal event: we could bring together advisors from all over the world and feel our shared passion for supporting our students and the culture of international business strategy competitions.

Our intention with organizing the Advisors' Café was to bring a more personal event to life with a concise agenda and much room for open discussion in a friendly environment. The participants of the Advisors' Café discussed the following topics:

- Learning outcomes: What are the key learning outcomes for students participating in an international case competition (BA-level, general business strategy competitions)?
- Expectations: What are your main expectations about the students selected into the competition team?
- Learning activities: What learning activities have you developed for the online preparation of the participating teams?
- Case competition alumni: What are your best practices for involving former competitors in the preparation of the current participating students?
- Cooperation between universities: Do you or could you involve students from other universities in the preparation of your competition teams? Why and how/why not?

We are happy to share our outcome with our partners in organizing case competitions in the pages that follow.

WHAT IS CECC?

Central European Case Competition @Corvinus (CECC) is an invitational case competition bringing together high-performing students of top business schools from all over the world, including Central and Eastern Europe. Teams of four students solve two complex business strategy cases and present their solutions in front of a professional jury. The case studies cover business strategy problems of companies active in the Central European region.

The idea of the Central European Case Competition has the following three key components:

1. Focused learning environment: students can expect live cases of companies that provide actual strategic problems and participate in judging, as well as in feedback sessions.

2. Central European spirit: the region provides interesting cultural and business opportunities to learn with an emphasis on innovation and creativity.

3. Co-opetition: teams are provided profound learning opportunities where they can show their excellence as well as support each other by providing progressive solutions and a fair competition environment.

CECC welcomes every participant with a professional programme accompanied by unique local experiences, where they can broaden their experience and meet with fellow case solvers.

CECC ACADEMIC COMMITTEE

Miklós Kozma, PhD
Academic Director, Associate Professor, Head of Academic Committee

Zsolt Ábrahám
Professional Director, Member of the Academic Committee, CEO of Case Solvers

Erzsébet Czakó, PhD
Professor, Member of the Academic Committee

Zsolt Matyusz, PhD
Associate Professor, Member of the Academic Committee

Miklós Stocker, PhD
Associate Professor, Member of the Academic Committee

Bence Pistrui
Assistant Professor, Member of the Academic Committee

CECC ORGANIZERS

Corvinus University of Budapest is a leading, EQUIS- and AMBA-accredited university in Hungary, offering programmes in business administration, economics, and social sciences, to over 11,000 students. The Corvinus University of Budapest has a proud tradition of participating in international case competitions for over 15 years.

You may find more information about Corvinus University of Budapest here:

https://www.uni-corvinus.hu/

Case Solvers is an organization with 9 years of experience in case solving trainings and competitions in 32 countries. The company has been using the case method to develop problem solving skills of students at the most prestigious business schools. Case Solvers was founded by alumni members of Corvinus University of Budapest's case programme. Case Solvers is providing case workshops, case writing services for universities, student associations and companies and organizing case competitions on a national and international level for high school and university students.

You may find more information about Case Solvers here:

https://case-solvers.com/

PARTICIPANTS OF THE ADVISORS' CAFÉ

Moderators

Miklós Kozma, PhD
Academic Director, Associate Professor, Head of Academic Committee

Zsolt Ábrahám
Professional Director, Member of the Academic Committee, CEO of Case Solvers

Erzsébet Czakó, PhD
Professor, Member of the Academic Committee

Zsolt Matyusz, PhD
Associate Professor, Member of the Academic Committee

Miklós Stocker, PhD
Associate Professor, Member of the Academic Committee

CECC 2021 ONLINE

PARTICIPATING UNIVERSITIES

BI Norwegian Business School
Chula Chulalongkorn University
Université Concordia University
HEC Montréal
The Hong Kong University of Science and Technology
Indiana University
Iowa State University
Ivey
NUS National University of Singapore
RSM Erasmus | Rotterdam School of Management Erasmus University
Rotterdam University of Applied Sciences
SFU Beedie School of Business
มหาวิทยาลัยธรรมศาสตร์ Thammasat University
香港中文大學 The Chinese University of Hong Kong
PennState
University of Calgary
香港大學 The University of Hong Kong
The University of Melbourne
清華大學 Tsinghua University
University of Belgrade
University of Guelph-Humber
University of Minnesota Driven to Discover®
USC Marshall School of Business
University of St.Gallen

DISCUSSION TOPICS

TOPIC #1

What are the key learning outcomes for students participating in an international case competition (BA-level, general business strategy competitions)?

Learning outcomes are frequently classified into a tripod of knowledge, skills, and attitude. These factors represented the foundations of the discussion among the advisors. The participating advisors agreed that international case competitions (ICC) are special learning platforms, which provide an exceptional learning experience for the participating teams before-, during-, and after the case competition. Due to the COVID-19 pandemic the traditional face-to-face (F2F) case competitions transformed into online format. By the spring of 2021 two formats of ICC were co-existed: face-to-face and online case competitions. The discussion among the participating advisors was focusing on the unique characteristics of online competitions in comparison to the F2F format.

COMPARISON OF DIFFERENT COMPETITION FORMATS

The advisors had a consensus that basic knowledge, skill and attitude sets required for an online case competition are similar to the traditional face-to-face case competitions. Participants should be able to use BA level business and management knowledge in company-related problem-solving processes, and present their solution in both formats. Managing the case team virtually, participating actively on various competition-related events require new types of skills and different attitudes. Role of motivation becomes the cornerstone of preparation and participation in an online ICC. Besides the professional experience, travel and the physical event-related excitement were the main drivers of students' motivation. These factors increased the attractiveness of the physical, face-to-face format. Travelling to various international locations, spending quality time in a different culture, and meeting personally with peers result in special learning outcomes for the undergraduate students.

Advantages of online format

No one knows what will be the 'new normal' after the COVID-19 pandemic, but digital and remote work will have a more significant role in the future. This requires flexibility and digital maturity from the participating teams and advisors. In F2F case competitions, teamwork had two specifics: participants had to work under time pressure and had to fulfill various roles. This list was extended with technology aspects. The participating teams had to select an online collaborative platform for messaging, file sharing, brainstorming, presentation design and case presentation. Online technology and methods provide more flexibility in meetings and consulting sessions with students, and involving alumni of the ICCs. During the lockdowns, more alumni participated in the case competition preparation, than before.

Drawbacks of online format

Due to the COVID-19 related uncertainties, ICC budgets were cut at most universities. Students spend most of their time in front of their computers, thus the online preparation courses for the ICCs became one more extra course besides the other online ones, which put more obligations next to the regular online studies. The F2F contacts among team members were missing from the preparatory phase. Audience, the jury and their lively inspiring ambiance are missing. Physical case presentations are high quality deliverables and not only presentations in front of a computer screen. The personal contacts, informal discussions and socializing events are missed throughout the whole ICC community.

THE INTERNATIONAL CASE COMPETITION LEARNING CURVE

Team preparation

Online solutions provided an opportunity to innovate the preparation process. Most alumni could join via online meetings. The selection of team members required a mix of experienced competitors and newcomers to combine the skills of both F2F and online formats. Online preparations provided an opportunity to introduce new methods in preparation, where professors and alumni could act as counsellors of the missing knowledge and experience.

Missing travel is not only a label

Attending ICCs in a host location has got a strong motivational force to work hard during the preparatory phase. New motivators are needed to demonstrate that participating in online ICCs is not only an extracurricular online activity. Personal attendance in ICCs also supports the development and refinement of the intercultural skills of students. F2F social activities are not only about meeting and learning the host location's culture, but they expose the other participants' cultures.

Is winning important?

Receiving a medal on an ICC is an ambition, and can motivate students to compete. It is also a nice possible outcome for the academic management of the participating teams' schools and universities. Furthermore transparent semi-final and final presentations demonstrate the state-of-the-art of the BA level education of participants. Participating in ICCs and being among the bests has become a signal of education excellence.

What are your main expectations about the students selected into the competition team?

The discussion about the expectations of students selected into the competition team is live and ongoing. The online or zero-contact competitions also raised a new relevance of students' motivation and the value proposition of case competitions towards the case team members. Five major factors were outlined during the discussion at the Advisors' Café: 1. Positioning the case community, 2. Value proposition to students, 3. Selection of students, 4. Expectations about the students selected, and 5. Challenges of case preparation.

Positioning the case community

The case community has different stakeholders: faculty members or advisors, case team members and some universities have case clubs or case study clubs. The fundamental question behind the case community positioning is closely linked to the nature of the case competition activity. In some cases, it is fully integrated into the curriculum, thus students are receiving credits for it, while in other cases it is a completely extracurricular activity, where students are spending their free time with case solving. Sometimes the competition performance is directly linked to the final grade of the students, while in other cases the competition performance is the joint effort of a student club and the university faculty.

Value proposition to students

Being a case competition team member provides a unique value proposition with important professional and social aspects. The students will get the chance to represent their university and country at the most prestigious international events. The team members can develop their skills and will be part of a personalized mentorship program. At some curricular case classes, participants receive credits and they need to deliver individual case presentations and peer reviews after the case solving. Once the selection is done, the selected students must participate in different workshops as part of their formal preparation. Preparation for a specific case competition may take half a year of studies with significant facetime with a faculty member. As part of the program they normally get access to the best market experts who surround the university. Based on these professional aspects the case team members will find a good job easily as at the end of the program they will be very attractive on the job market.

Being an active member of a case community is also an important aspect of the value proposition. In some cases, there is an active, lively student community or student-run club which focuses on case solving and case competitions. Similar to other student initiatives, these clubs have their internal life, traditions, events and culture. Case team members can learn, experience and develop people and leadership skills in this format. Case clubs sometimes have a social goal, in order to give back and develop the local society, students can be actively involved in such

projects. Last but not least, being a case competition alumni has also numerous benefits which will follow the case competition team members during their later career. Former case competitors are present at the biggest management consulting firms, in strategy and business development development departments of companies and act as entrepreneurs in various industries.

Selection of students

The selection of students has two key aspects: timing and format. Getting the talented students on board early enough is a significant challenge for the advisors. Preparation for the competition requires significant time investment from the students and also assumes some degree of background knowledge. The best practice shows that building a pool of talented students during the first and second year, will help the selection later.

The format of selection may be different but all the participants emphasized that “if the students have a competitive background that’s a good fit”. In some cases the team members are selected from various fields (e.g business, IT) and the case team recruitment may be run by faculty members or students clubs. In case of student run recruitment and selection, the students who are in charge of the selection are familiar with the advisors’ expectations.

Expectations about the students selected

Determining expectations about the selected students is not an easy task. The main philosophical question is based on the duality of competition and education. The term competition assumes that the participants are competing for a trophy and their main goal is to win, while the educational objective is to provide the best solution in that given situation. Most advisors mentioned a “do your best and engage” attitude during the discussion, while others mentioned a “winning is important, or at least get a place” goal. Getting good results on a case competition may give credibility to the team members and faculty members and this credibility may open new opportunities in student recruitment and for additional budgets.

Challenges of case preparation

The advisors were confident that the availability and free time of the students is the main challenge of case preparation. “It’s really challenging to get their time”. Most of the students are typical over-achievers who are active in various fields. They have a job, they take active roles in a student club and they want to perform in classes. The remote competitions increase this gap as spending quality time in an online environment is less competitive than a physical, on-site competition.

What learning activities have you developed for the online preparation of the participating teams?

The context of preparing for online case competitions

Universities do not always give online competitions the same priority for students as they would normally do for in-person competitions. They are simply not allowed to miss classes if an online competition is ongoing, except of course the case solving and presentation sessions. Another challenge is the time zone difference that cannot always be managed smoothly – students have their ongoing duties at their university while participating in an online competition which is arranged in another time zone. On the other hand, the faculty members are more willing and able to get involved in online case competitions as they do not need to stay away from their regular duties for as long as they would if they needed to travel.

The why and the how of preparing for an online case competition

Some students just love to compete, while others think it helps them get a better job, especially a job in consulting. Others are in it for the professor, as they want to get more opportunity to work together, and learn in that mentoring relationship. The typical focus of preparation is finance, strategy, and presentation techniques, but logical thinking and understanding the big picture often needs to be emphasised and practiced separately. All the more, the elaboration of the implementation aspects of strategic solutions developed is another focus that often deserves a separate training, due to the different skill set, mindset and experience required for mastering these tasks. The fundamental topics of preparations do not differ in the online context, however.

Bringing in real-life experience to the practice sessions

Many universities have case clubs, where former case competitors as well as representatives of corporate partners volunteer to support the newest breed of talent preparing for case competitions. Students like the practical mindset coming from practitioners. They can benefit from presenting in front of C-level executives, have focused sessions with alumni related to special topics, and alumni often provide mentoring to the students, especially related to a future consulting job, in the context of a case competition. The preparation sessions often end with informal networking between the students, corporate partners and alumni. This can be a reason for participation in itself, even if the competition would not lead to prime results. Evenings and weekends are particularly favoured times for the practice sessions with practitioners, and the online format supports more involvement easier.

Special challenges to face in preparing for online case competitions

Zoom fatigue is often realized as a challenge that needs special attention. More breaks are to be included in schedules, and interactive sessions are a must in an online format of prepara-

tory sessions. More time is needed for socializing even during the preparations. On the other hand, this can be an attractive feature of the case competitions and the related preparation for students who badly need social interaction in times of stay-at-home orders. What needs special practice for online case competitions are the q&a sessions, and how to use hands during online presentations. Holistic trainings, simulation of the entire online case competition experience are also needed. Faculty members seem to agree that even after the lockdown period, a new normal of preparing for case competitions is to be realized, where many of the currently used online preparation sessions will prevail, due to convenience and efficiency.

TOPIC #4

What are your best practices for involving former competitors in the preparation of the current participating students?

Though there are different contextual circumstances for universities, they share a lot of best practices. Not every university has a formal case course or case class, but this does not seem to affect the essence of alumni involvement. In many universities, faculty capacity is an actual issue, and faculty members rely on alumni to be able to maintain the high quality of case teaching. In many cases, faculty is not that interested to be involved in case competitions, and finding a new, fresh influx of faculty can be a challenge, especially if they view case teaching and team coaching as an activity that limits their time doing research. In that case, offering money to professors to supervise teams can be an option, but it might not always be sustainable financially. Thus, faculty availability can be a limit for growth in terms of managing a greater number of case teams, which is another factor for relying on alumni. Alumni can help in coaching the preparing teams during competition season, while faculty can attend the competitions and manage the participating teams. Moreover, if the skill set of available faculty cannot cover every useful or required area, alumni can make up for these.

From the alumni side, available time can also be an issue as young alumni typically have to spend a lot of time working and this can limit their availability, especially in industries like finance or consulting. Thus, the level of their involvement varies, in some cases it can be an hour, half an hour every week for 13-15 weeks throughout the semester, and there can be multiple

coaches per team – so, if someone is not available, others can show up and they coordinate themselves, even getting cases for themselves in many cases. But if this unpredictability in availability becomes a liability, involving other business actors, like senior executives, can also be an option. An advantage of them is that they are able to set their own agenda, thus mitigating the availability issue. During the pandemic though, for some universities it was easier to involve alumni digitally, because they did not have to travel to campus and it became feasible for them to participate due to the time saving.

Alumni do not have to be necessarily former case competitors, but people coming from the business giving the knowledge of what happened in an area or in an industry. Still, many students want to come back later as alumni, and that can affect alumni composition. At one university 10-12 years ago 75% of alumni were not former case competitors, but by now it has flipped over and 80-90% of alumni competed previously. Typically there are no resources to pay the alumni, they are doing this on a favour-basis, if they would like to give back to the case or university community, which can relate to a more informal, casual relationship. It is a common opinion that alumni add up to a very dedicated community and their contribution is very good.

What roles can alumni play in preparing current case competitor students?

They can help with both the process and the substance part of case teaching. For the process part, they can share their insights about issues like working together, time management, presentation techniques, slide creation or question development. For the substance part, they can hold workshops or lectures for certain topics (like marketing, strategy or financial modelling), and consult workshop classes. For this purpose, having a database of previous case alumni with their respective skills in certain topics can be very useful.

Alumni also attend training sessions, where they can listen in during case discussions and act as jury members and give feedback afterwards. This judging role is also possible for them in internal case competitions or even in the international case competition organized by their former university. They can also show an example, by bringing a case along with them they solved before and they tell the students how they tackled a certain problem during that case.

Alumni can also assume coaching roles for a competition, e.g. when having their own university case competition and faculty cannot act as being the coach for the home team. At certain universities, alumni coaches can be responsible for the teams in internal and regional competitions like general managers, having the task to train the teams. In this case, they are coming to case classes after the first couple of practice, when the teams already got to know each other a bit.

Do you or could you involve students from other universities in the preparation of your competition teams? Why and how/ why not?

Participants in several discussions were surprised by the main question of the room and some advisors even stated that they have never imagined involving students from other universities in the preparation before. Although some advisors already involve systems which include coopetition, therefore there were experiences to be shared about the topic.

Most participating universities do not involve students from other universities as preparation for the competition teams, however we have heard some best practices by those who are already experienced. It turned out that in this regard advisors think that case competitions and international business projects can be very similar, therefore they could also utilize their experiences gained by international business projects. According to most participants, regional case competitions could be good for training competing teams together with students from other universities.

There are several barriers which make co-opetition in preparation difficult. The participants agreed that travelling, financing travelling, and time zone differences could be serious issues, but maybe the lack of quality judges could be the most important. Most advisors experienced that recruiting quality judges for one competition is challenging enough, but if they organize regional competitions for preparation they would need many more judges, and they are rare resources.

Some of these barriers are lessened because of the on-line format, as there is no travelling time and cost, but time-zone differences have become another issue as they are real-time differences in on-line competitions not only jet-lag issues. There are much more opportunities even for coopetition in the era of on-line competitions, but as students only get a part of the whole experience package, their motivation decreases, so it is not that easy to recruit teams from other universities in friendly competitions.

According to the main advantage of the friendly competitions, all participating advisors agreed that it could increase the overall quality of the teams and their solutions. We have even identified systemic advantages as the students' presentation technique would improve if they experience teams from other universities in the preparations as well, students could have motivational advantage for the more interesting and culturally challenging preparations and they will also experience the cultural learning, even if it would be in a lesser extent than in the big international case competitions.

There are some implementational challenges, however. Friendly competitions for preparations have to be organized as well, which means time and resources, judges and new cases. We even agreed that several case organizations request agreements with the case author which could narrow the possibility of case re-use in smaller friendly competitions.

ADVISORS OF CECC 2021

Svein, Lund - BI Norwegian Business School

Hilde, Spæren - BI Norwegian Business School

Nongnapat, Thosuwanchot - Chulalongkorn University

Alexanne, Lefebvre - Concordia University

Jean-François, St-Pierre - HEC Montréal

Alice, Lui - Hong Kong University of Science and Technology

Trent, McGee - Indiana University

Joel, Rubin - Indiana University

John, Burnley - Iowa State Univer

Jana, Seijts - Ivey Business School

Soo Jiuan, Tan - NUS Business School

Willem, Koolhaas - Rotterdam School of Management, Erasmus University

Hans van Oudheusden - Rotterdam University AS

Lóránd, Máté - Rotterdam University AS

Anne, Macdonald - Simon Fraser University, Beedie School of Business

Supawat, Likittanawong - Thammasat University

Clive, Cheung - The Chinese University of Hong Kong

Janna, Jaffa - The Pennsylvania State University

Cameron, Welsh - The University of Calgary

Jeroen van den Berg - The University of Hong Kong

Jennifer, Grafton - The University of Melbourne

Finn, Cole-Adams - The University of Melbourne

Ally, Fisher - The University of Melbourne

Jie, Jiao - Tsinghua University

Vesna, Damjanovic - University of Belgrade

Corrinne, Fiedler - University of Minnesota

Ken, Reily - University of Minnesota

Justin, Medak - University of Guelph-Humber

Hailey, Zysman - University of Guelph-Humber

Michael, Coombs - University of Southern California, Marshall School of Business

Joachim, Stonig - University of St. Gallen

HOW TO REACH US?

Miklós Kozma, PhD
Academic Director of CECC, Associate Professor, Corvinus University of Budapest
miklos.kozma@uni-corvinus.hu

Zsolt Ábrahám
Professional Director of CECC, CEO of Case Solvers
zsolt@case-solvers.com

The website of Central European Case Competition @Corvinus:
www.cecc-competition.eu

MAIN ORGANIZERS

BUDAPESTI CORVINUS EGYETEM

casesolvers

CASE COMPANIES

yusp

group MVM