5TH CENTRAL EUROPEAN CASE COMPETITION

ADVISORS' WORLD CAFÉ
Summary of findings

2023

ADVISORS' WORLD CAFÉ

SUMMARY OF FINDINGS 2023

Central European Case Competition
@CORVINUS

PREAMBLE

The fifth edition of the Central European Case Competition @ Corvinus (CECC 2023) has come to completion. The CECC 2023 was organized in Budapest in an in-person format. To turn the forced challenge into an extraordinary opportunity, we invited 16 teams from 4 continents and 8 countries to the event.

In this context, we invited the advisors of the participating universities to an in-person Advisors' Café on a bright Monday afternoon. This 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 atmosphere to the event with a concise agenda and much room for open discussion in a friendly environment.

The participants of the Advisors' Café discussed the following topics:

- What aspects give the difficulty of a business case used in a case competition?
- What type of cases can we use in a case competition? How does the teams' perception vary for the different types of cases?
- How is case design and writing made differently if the case company is announced before the competition? How do teams prepare for such competitions?
- How can you extend the usage of a case study?

We are happy to share the outcome of our flourishing conversations in the following pages.

WHAT IS CECC?

Central European Case Competition (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 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 jurying, 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, social networking and knowledge sharing sessions, where they can broaden their experience and meet with fellow case solvers.

ACADEMIC COMMITTEE

Every year professors from Corvinus University of Budapest contribute to the organization of the competition. Their experience in case based education and case competitions is what makes the Central European Case Competition one of the biggest and most prestigious case competitions in the Central and Eastern European region.

Miklós Kozma, PhD
Academic Director of CECC, Associate Professor at Corvinus University

Zsolt Ábrahám
Professional Director of CECC, CEO of Case Solvers

Erzsébet Czakó, PhD
Professor at Corvinus University

Zsolt Matyusz, PhD
Associate Professor at Corvinus University

Miklós Stocker, PhD
Associate Professor at Corvinus University

Bence Pistrui
Assistant Professor at Corvinus University

ORGANIZERS

CORVINUS UNIVERSITY OF BUDAPEST

Corvinus University of Budapest is a leading, EQUIS- and AM-BA-accredited university in Hungary, offering programmes in business administration, economics, and social sciences to over 11,000 students. 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

Case Solvers is an organization with more than 10 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 provides case workshops, case writing services for universities, student associations and companies, while also organizing case competitions on a national and international level for high school and university students. Case Solvers developed Spartafy (www.spartafy.hu), an online skill assessment tool.

You may find more information about Case Solvers here:

https://case-solvers.com/

PARTICIPATING UNIVERSITIES OF CECC 2023

MODERATORS OF THE ADVISORS' CAFÉ

Zsolt Matyusz, PhD
Associate Professor at Corvinus University, Member of Academic Committee

Topic #1: What aspects give the difficulty of a business case used in a case competition?

Miklós Kozma, PhD
Academic Director of CECC, Associate Professor at Corvinus University, Member of Academic Committee

Topic #2: What type of cases can we use in a case competition? How does the teams' perception vary for the different types of cases?

Miklós Stocker, PhD
Associate Professor at Corvinus University, Member of Academic Committee

Topic #3: How is case design and writing made differently if the case company is announced before the competition? How do teams prepare for such competitions?

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

Topic #4: How can you extend the usage of a case study?

TOPIC #1: WHAT ASPECTS GIVE THE DIFFICULTY OF A BUSINESS CASE USED IN A CASE COMPETITION?

The advisors covered the main aspects that give the difficulty and complexity of a business case used in competitions. From here they ventured towards what makes a case one of the best and towards important aspects to pay attention to when writing a case.

Regarding the aspects that increase the difficulty of a case the advisors identified four main categories: 1) having a less relatable context, 2) an unusual dimension, 3) a lack of available company information and 4) regional specifics.

1. Context

Having a relatable context is especially important for students without any work experience. When solving a case for a B2C business, they can more easily relate to the question and the business setup, while there are some specific industries in which most students have no prior knowledge and thus it is harder for them to create a feasible and meaningful solution to the presented problem.

2. Unusual dimension

A case with an unusual dimension can range from a more specific type of question or focus to having a surprising corporate structure – such as a state-owned business. As students often solve multiple cases preparing for the competitions, they can identify the recurring characteristics of case solving, but in case of such surprises they are more forced to let go of the already known patterns and build their solution from the ground up.

3. Lack of available company information

The third dimension that makes a case more difficult than others is a lack of available information on the case company. Especially regarding financials, the students are often left without sufficient guidelines which could indeed enhance the quality of the solutions and presentations. However, the right amount of financial information given in a case and/or online is tricky, as students can also get lost in an abundance of numbers and can lose sight of the bigger picture.

4. Regional specifics

The fourth aspect the advisors highlighted was having too many regional specifics embedded in a case. From industries, such as healthcare where the entire industrial setup changes on every continent, to legislation focused cases, these regional specifics can take various forms. To give each team equal op-

portunities, the panel advised against choosing a case with too many regional specifics.

When asked about the best cases they have encountered, the advisors agreed that the best cases are not too complex, since in this scenario even the most prepared and sharp teams cannot show off all that they know. Getting the students to think outside of the box is one of the key goals of case competitions. The best cases that support this goal have open-ended questions with a less straightforward or obvious problem, as offering possible solutions or asking a question with too clear paths limits the students in their creativity and critical thinking.

The advisors also identified key points to pay attention to when writing a case. One of the main takeaways was that the length of the case should always match the case solving time, as for example reading a 20+ page description during a 5-hour competition is at most times counterproductive. The quality of the text is also a key aspect to prioritize, as students whose first language is not English tend to get lost in between different idiomatic expressions and technical words. Stating the problem first also helps students better process the information, while case writers should avoid excessively adding more and more information.

TOPIC #2: WHAT TYPE OF CASES CAN WE USE IN A CASE COMPETITION? HOW DOES THE TEAMS' PERCEPTION VARY FOR THE DIFFERENT TYPES OF CASES?

Types of cases on competitions

There is a difference between long and short cases based on the time available to solve the cases. The most common lengths of cases vary between 5 and 30 hours in international competitions. However there are competitions where cases are 2 or 3 weeks long, the discussion compared the aforementioned formats. For short cases the available time is less than 12 hours and for long cases the time to solve varies between 12 and 30 hours. These two formats require different type of preparation, skillset and approach.

Short cases demand the ability to improvise and think on your feet, especially for non-native English speakers. Presentation skills matter a lot, due to the fact that in most solutions the presentation is made in a hurry. If a team can present in a thorough yet entertaining manner it can provide great advantage compared to other teams. Also you have to be good enough in english to be able to improvise.

Long cases allow more time for preparation and utilization of research. They require a more detailed implementation compared to short cases. During a good solution process the team dives into the data and formulates well-thought arguments to convince the jury. The key success factor is to come up with a great idea that catches the attention tan move back to reality and prove that the idea drives the numbers.

Based on the opinion of most advisors, live cases should be handed to students in most competitions. Due to the fact that the problem is relevant for the company and students can solve it for the present.

Preparation and Format Differences

Preparation time, whether 24 or 6 hours, does not necessarily make a significant difference. Energy and team dynamics often prevail over extensive research. However, extensive research is needed to come up with a well structured recommendation. Some teams may struggle with the format of short cases, while others prefer thorough preparation. Exceptional teams can excel in both short and long cases, showcasing their adaptability and skills.

Most universities don't have students for every role. Therefore you don't always put marketing and presentation experts in all teams. Multi-functional students are preferred over someone who is an expert in only one area. Also teams have to work out which role which member takes on. In a good team everybody

can provide feedback for an area. No students should be left alone to do their part separately.

Another important factor is whether the case companies are announced before the competition. If they are, then teams that do an extensive research and brainstorm on the problem usually prevail. This helps students to get an understanding of the industry and the main drivers. In case the companies are not handed out then success is driven by how fast and efficiently can teams synthesize. Because in these scenarios students read about something that they haven't heard of therefore intuition, improvising and creativity are really distinguishing factors.

TOPIC #3: HOW IS CASE DESIGN AND WRITING MADE DIFFERENTLY IF THE CASE COMPANY IS ANNOUNCED BEFORE THE COMPETITION? HOW DO TEAMS PREPARE FOR SUCH COMPETITIONS?

How does the case writing change?

There was broad agreement that if cases are announced in advance, it usually simplifies and shortens the case. The reason for this is that there is not necessarily a need to write long paragraphs on general trends in the industry, competitors, or to go into too much detail about the core business of the company, as the teams will already have background information about the company and the industry. In fact, it is a much smoother way to write a case, as the focus remains on the essence of the case, the outline of the challenge. In addition, the case writer can build on the knowledge that the contestants will already have when reading the case, so they can add more complex context to further understand the challenge of the case.

How does the preparation change?

In contrast to the previous question, there were differences of opinion among advisors. Some advisors think that the preparation does not change significantly and that you should prepare in the same way. By default, background research should be

done on the Hungarian market, culture and consumer habits, this in fact only narrows down the research in the sense that you only need to delve deeper into the industry of the company and not go through the top 10 industries one by one.

In contrast, there were those who said it changes substantially, as the focus shifts to trying to figure out what the case questions might be. This requires a really deep industry and company research to get to know the company as well as possible. Then they can sit down and brainstorm about what type of business issues might come up (sustainability, marketing, logistics, etc.) and what the case challenges might be that will ultimately need to be addressed.

It has also been added that it is expected that the background industrial research will become more detailed and thorough on the part of the competitors, as today's AI tools make this much easier.

The question arose, would it change the team composition if you could know in advance that the company would be predetermined for the competition? The answer was no, as there is an established selection system which is not affected by this.

Furthermore, the case clubs possess a more profound understanding of the dynamics among the students and how they collaborate with one another. Hence, they are hesitant to intervene with the current system, which promotes such effective

cooperation, at the risk of disrupting the established rapport among the participants.

What are the advantages and the disadvantages of announcing the case companies before the competition?

This basically levels the playing field, for example, so that more complex and sophisticated firms, markets and industries can be defined, as competitors will have time to interpret this before the competition. It also has the advantage of reducing the geographical and cultural advantage of regional teams, as other teams can catch up in a more intensive preparation session.

There is also the advantage that some industries are more prevalent in some countries than in others, if case companies were not announced in advance, this would give an advantage to teams from countries where the industry is more prevalent. (Example: House of Music Hungary is state funded, there is no such thing in Canada, so it's good that they had time to study this business model beforehand), similarly, if it was a sustainability case, for example, and they didn't know the case company in advance, it would be a huge advantage for teams where one of the team members is studying sustainability.

Ultimately, this approach evens the playing field, allowing for a fair competition, while an alternative perspective suggests that the current system will raise the standard of the competition, as all teams will possess a wealth of background knowledge and will, consequently, produce even more robust solutions.

As for the disadvantages, a potential drawback of this approach is that teams often resort to guesswork in an attempt to anticipate the specific question or challenge they may encounter during the competition, leading them to invest a significant amount of effort in preparing for a case that may not be presented to them. This process entails a gamble, as the cost of an incorrect assumption could be quite high, and it is often challenging for teams to shift their focus from their prior ideas and solutions, potentially causing them to lose their sense of direction and struggle to remain focused during the competition.

An additional perspective posited by another advisor is that announcing the case companies in advance diminishes the essence of competition, as the core idea of case study contests is for each team to commence from the same starting point and, within a limited timeframe of 5 to 24 hours, generate solutions that are evaluated based on their research skills and problem-solving ability. In this context, research serves as a critical factor in determining the better-performing team.

A third perspective contends that one of the downsides of announcing the case companies in advance is that it erodes the international perspective of these competitions, which is often a critical factor that motivates companies to participate as case companies. In this context, the case companies may be interested in observing how students from other regions or countries approach problems and bring “home-grown” solutions. By providing case companies in advance, teams tend to tailor their solutions to the specific regional or cultural context, po-

tentially diminishing the international flavor of the competition. This approach is counterproductive since they cannot be more Hungarian than the Hungarians. If the aim was to showcase domestic solutions, the competition would have been restricted to domestic participants.

Conclusion

Advisors at the competition discussed how the design and writing of cases differ when case companies are announced in advance. It was agreed that if cases are announced beforehand, the case might become shorter, and the focus could remain on the core of the challenge. However, there were differences of opinion about how preparation changes; some advisors think that preparation doesn't change significantly, while others believe that it changes substantially as teams try to anticipate potential case questions. Announcing case companies in advance was viewed as having the advantage of leveling the playing field, reducing geographical and cultural advantages, and allowing for more complex and sophisticated firms to be defined. However, it was also seen as potentially leading to guesswork and diminishing the essence of competition. It is up to the organizers of the competition to determine whether to announce the case companies in advance or not, based on the values they wish to promote.

TOPIC #4: HOW CAN YOU EXTEND THE USAGE OF A CASE STUDY?

The main topic of Fisherman's bastion table was about how cases from case competitions like CECC can live on and can be reused in different roles. Advisors had the common point, that cases from such competitions are valuable materials.

The role of cases in classrooms

All universities agreed that they try to integrate the cases they acquired into their everyday classes. A common point that was mentioned is that it can provide real life challenges within a classroom, and students can simulate their knowledge in a realistic challenge. The advisors highlighted that this provides a real-world issue, compared to cases which were particularly built for education purposes. These cases have existing companies, with challenges which are very real. It is also important, that even though most cases have questions in them, students can solve these much more flexibly, and are not forced to choose from a solution from a-d.

How can these cases be integrated into the syllabus?

The integration of the cases into proper curriculum provided interesting insights and proved that each university tried a dif-

ferent methodology. A common point was to select the cases, and label the cases based on what they are asking for. With this method they can provide relative cases at certain classes and material parts. In some cases, Universities spread the materials to the different departments based on the sorting of the cases, so that they can use it in the everyday courses relevantly. It was also a common concern; how can they give a decent chance for students to solve these international cases without any preparation. As a solution, some universities rewrite cases. With this they can eliminate cultural barriers and make it more relevant. As for relevance, timing was also a key. Some challenges can be outdated within just a few months. For this reason, it was highlighted that reusability is limited to time constraints.

How can case competitions provide examples to students in class?

There are 2 major methods to bring the past cases closer towards students. At first, bringing in case competition teams to class was mentioned. After students have already presented their solutions, the case competition team can set an example towards the students. They can not only show what their solution was compared to others but show the process and tools how they created and formulated their strategies. This provides a truly valuable experience and can provide a role model for the younger generations. The challenge behind this is to be able to keep this knowledge within the system. After graduation, most knowledge may be lost. To overcome this issue, Universities need to successfully integrate them as senior students, so

that the knowledge can be passed on between the case competition students systematically. Seniors can give experience and maturity in future teams, and thus students can unite their force.

The other method pointed out was bringing back the case protagonist on some level. If they can bring in the company naturally it could provide great insights and values, but the most common practice is bringing in the solution of the company to the given case. This needs at least 6 months of procurement, but with this, students, using their collected insights, can see how close their solutions were compared to the chosen strategy of the company. With this they can benchmark their own strategies and can try to think with the head of the CEO, why did they select the given strategy, and can enhance the critical thinking. Even after years passed, students can look back, and evaluate the strategy of the company, and its results critically.

Finally, the challenge of timing has become critical due to the arrival of ChatGPT. Since the AI works with data from 2021 and before, the most common solution was to provide as fresh cases as possible. With this the life of cases decreased, making it inevitable to always look for new ones.

In summary, we could see that cases from case competitions provide a valuable learning experience for all and can enhance the learning experience in classes.

ADVISORS OF CECC 2023

Miriám Nagy
Babeș-Bolyai University

Hilde Spæren
Bi Norwegian Business School

Willem Koolhaas
Erasmus University

Anne Bourhis
HEC Montréal

John Burnley
Iowa State University

Derek Worden
Ivey Business School

Soo Jiuan Tan
National University of Singapore

Budimir Hrnjac
Rotterdam University of Applied Sciences

Stephen Spector
Simon Fraser University

Wan Yin Leung
The Chinese University of Hong Kong

Kristiaan Helsen
The Hong Kong University of Science and Technology

Liliana Bove
The University of Melbourne

Tomson Varghese
University of Guelph-Humber

Corrie Fiedler
University of Minnesota

Sean O'Connell
University of Southern California

Nelson Ma
University of Technology Sydney

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

House of Music Hungary

Energy Market of Things by navitasoft