1. Teams must be no larger than 3 persons.
2. All investments must consider an investment horizon of at least two years.
3. The company presented must be a publicly traded entity, based in an emerging market, that is traded on the U.S. Market (this includes ADRs, please see website for list of potential emerging market countries).
4. Teams must create a PowerPoint Presentation and a valuation of the firm.
   a. The valuation can be a Discounted Cash Flow (Income Approach), Relative Valuation (Market Approach), Cost Approach, Economic Value Added, Options Valuation, Cash Flow Return on Investment or a Technical Analysis; or a combination of several approaches.
5. While the content and structure of the presentation is up to each individual team, some content for consideration include the history of the firm, industry analysis, an overview of the business model, competitive environment, growth factors, risks faced by the firm, an overview of the valuation and a recommendation.
6. Teams must make a recommendation of buy, sell, or hold.
7. Teams will have 15 minutes to give the PowerPoint Presentation and present their valuation approach. This will be followed by a 5 minute Q & A session in which the judges and any observers will have the chance to ask questions. Time limits will be strictly enforced.
8. Teams are required to submit a “1-pager” on the company they are presenting. The 1-pager is a single page document that provides a snapshot of the firm. It must include the following: the name of the firm, along with the ticker, and the exchange it is listed on, the names of the analysts, a description of the business, the investment thesis, a stock performance graph, and a financial summary, which should include income sheet information, balance sheet data, credit stats and trading statistics. We have provided a template for this purpose; you will find it on the investment focus web page for the Summit. The file includes an example for your reference.
9. Teams must bring print outs of their 1-pager prior to their presentation for each judge (a minimum of 10 copies is required).
10. All teams will be judged by a panel of Stern faculty and alumni (note: Stern will not participate in the competition). All teams will participate in the first round of competition, with top finalists moving onto the second round.
11. Judging for both rounds is based on a 100 point score. The breakdown of the score is as follows:
   a. Presentation: 40 points total
      i. Quality of the PowerPoint & Content - 25 points
      ii. Presentation style and technique - 10 points
      iii. 1 – pager - 5 points
   b. Valuation: 35 points
   c. Persuasiveness - 25 points