



Our 2019 Teams and Faculty Advisors



**CFA Society  
Tampa Bay**

**PUTTING ETHICS  
AT THE HEART OF  
EVERYTHING WE DO**



**20 Ethics**  
**22 Invitational**

**April 7, 2022**



**Promoting the highest standards of ethics, education, and professional excellence.**

The Ethics Invitational embodies the mission of CFA Institute by ***promoting the highest standards of ethics, education, and professional excellence***. In addition, it focuses on many of the elements of CFA Institute's Future of Finance initiative: *Transparency and Fairness, Regulation and Enforcement and Safeguarding the System*.

CFA Society hosted their first Ethics Invitational in 2018 with teams from University of Tampa and University of South Florida. In 2021, The Ethics Invitational had statewide participation with teams representing Florida Gulf Coast University, New College of Florida, University of Florida, University of Miami, and University of South Florida.

The Invitational is designed to increase students' awareness of the ethical dilemmas they may face as investment management professionals. Teams consisting of students from finance or business programs are given an ethics case and/or shorter vignette to study and evaluate. Each team then presents its analysis and recommendations via a video submission. The judges' decisions will be based on the quality of the team's understanding and analysis of the ethical issues involved, its recommendations, and presentation.

CFA Society Tampa Bay is committed to creating a welcoming and safe environment for the Ethics Invitational where fairness, opportunity, and trust exist, allowing teams to leverage the diverse talents and perspectives of their participants. Participants in the Ethics Invitational are ambassadors of their university and CFA Society Tampa Bay. Actions in their professional and personal lives should reflect positively on CFA Society Tampa Bay, the Ethics Invitational, and the participant's university.

Any questions or uncertainties pertaining to the Official Rules of the CFA Society Tampa Bay Ethics Invitational should be directed to [CFA@CFATampaBay.org](mailto:CFA@CFATampaBay.org).





**Helping to prepare the next generation of investment professionals to face real-world ethical dilemmas.**

**Important Dates**

January 14, 2022	Universities must complete and submit participation for 2022 Ethics Invitational to <a href="mailto:CFA@CFATampaBay.org">CFA@CFATampaBay.org</a>
January 17, 2022	Ethics Invitational Case will be distributed to registered universities.
Week of January 24, 2022	Invitational Kickoff with virtual meeting for Faculty Advisors and Team Members.
February 25, 2022	Team video submissions due by 5:00 PM (ET)
March 14, 2022	Finalists Announced
March 15 – 31, 2022	Finalists will be assigned industry mentors to help refine their presentation for the final round.
April 7, 2022	2022 Ethics Invitational

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## **RULE 1: GENERAL PROVISIONS**

### **1.1 Conflicts of Interest**

All participants in the CFA Society Tampa Bay Ethics Invitational, including members, industry mentors, faculty advisors, and judges have an obligation to avoid actual or potential conflicts of interest with their participation. A conflict of interest is any matter that could reasonably be expected to impair an individual's independence and objectivity or interfere with an individual's duties. A conflict may be actual or perceived.

To avoid any actual or perceived conflicts of interest, judges must further disclose any close personal or professional relationship with team members, mentors, or faculty advisors. Potential conflicts of interest must be disclosed promptly upon becoming aware of the potential conflict.

CFA Society Tampa Bay will investigate any disclosures of actual or potential conflicts of interest. If a conflict of interest is found to exist and cannot be reasonably and timely cured, the individual with the conflict of interest will be disqualified from participation. The decision of CFA Society Tampa Bay regarding the existence of a conflict of interest and its determination regarding the disqualification of any individual or team are final and binding.

**Professions can only exist within an industry when those acting with transparency, integrity, candor, and trust reach a critical mass.**

### **1.2 Participant Information**

Each participant agrees that CFA Society Tampa Bay shall have the right to use such individual's name, voice, photograph, likeness, their appearance in any medium or forum anywhere in the world (including online) without further compensation, unless prohibited by law.

### **1.3 Program or Event Modifications**

If, for reasons beyond the control of CFA Society Tampa Bay, such as labor strikes, Acts of God, natural disaster, government travel restrictions, health crises, judicial orders, fire or other casualty, civil commotion, terrorism or threats of terrorism, outbreak of disease or illness, the program and/or event format may need to be modified or, in extreme cases, cancelled.

## **RULE 2: TEAMS**

### **2.1 Team Composition**

Teams must be sponsored by a university located within the State of Florida. Only one (1) team may represent a university, or, if a university has multiple campuses, only one team per campus.

Each team:

- a. May consist of undergraduate, graduate, or a combination of undergraduate and graduate students.
- b. Should consist of no fewer than three (3) and no more than four (4) members.
- c. Is encouraged to strive for diversity in selecting its members.
- d. Can have no alternates. If a team loses one of its members, that member can be replaced no later than two weeks prior to the submission deadline. If a team falls below three registered members after this date, they will not be eligible to continue in the Invitational.

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**Ethical Decision-Making Framework.**  
**Identify. Consider. Act. Reflect.**

## **2.2 Team Member Requirements**

Each team member must:

- a. Complete the official registration by the deadline.
- b. Accept the terms of the participation agreement upon registration.
- c. Agree to abide by the CFA Institute Code of Ethics and Standards of Professional Conduct.
- d. Be currently enrolled at the same university campus as a graduate or undergraduate in the college of business.
- e. Be currently enrolled at the participating university as a full or part-time student.

## **2.3 Team Member Ineligibility**

An individual is ineligible to be a team member if that individual:

- a. Has been, or is, a CFA® charterholder.
- b. Is under investigation or has been sanctioned by the CFA Institute Professional Conduct Program; or
- c. Has previously participated as a team member in the CFA Society Tampa Bay Ethics Invitational.

## **RULE 3: FACULTY ADVISOR, INDUSTRY MENTOR, JUDGES**

### **3.1 Faculty Advisor/Professor**

- a. Each team is required to have a faculty advisor/professor from their university to guide them.
- b. The faculty advisor/professor is the main point of contact for the Society.
- c. The faculty advisor/professor may guide the team and assist in its preparation prior to the Invitational.
- d. At the Invitational, the role of the advisor/professor will be to show support for their team; however, once the team has been assigned their presentation order and vignette, the team will work exclusively with the industry mentor to help prepare their remarks.

### **3.2 Time Permitted with Faculty Advisor/Professor**

Teams are permitted to use a faculty advisor/professor on substantive matters for up to 10 hours prior to submitting their Preliminary Round video. Logistical work, such as arranging meeting space and times and class attendance, does not count toward the time limit.

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### 3.3 Industry Mentor

Finalists will be provided one industry mentor.

- a. The industry mentor will be selected by CFA Society Tampa Bay.
- b. The industry mentor must accept the terms of the participation agreement upon registration.
- c. The industry mentor must agree to abide by the CFA Institute Code of Ethics and Standards of Professional Conduct.
- d. The role of the industry mentor is to provide a “real world” perspective of ethical dilemmas presented in the case.
- e. Students may not receive assistance from additional finance industry professionals.
- f. It is recommended that industry mentors be CFA charterholders.

### 3.4 Time Permitted with Industry Mentor

Finalists may consult with its mentor on substantive matters, one time, up to 60 minutes prior to-making their final presentation. The industry mentor may not be part of the team presentation. Failure to abide by these time limits will result in the team’s and the industry mentor’s disqualification from the CFA Society Tampa Bay Ethics Invitational.



### 3.5 Judges

- a. The judges will be selected by CFA Society Tampa Bay.
- b. The judges will be CFA charterholders.
- c. Judges will independently evaluate each presentation.
- d. Judges must accept the terms of the participation agreement upon registration.
- e. Judges must agree to abide by the CFA Institute Code of Ethics and Standards of Professional Conduct.

## RULE 4: SCORING

- a. 100% of the scoring is based on each team’s presentation and its responses to the judges’ questions.
- b. The judging panel’s decision will be based on its assessment of each team’s analysis, recommendations, presentation, and responses to questions.
- c. Judges decisions are final.

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## **RULE 5: INVITATIONAL FORMAT**

### **5.1 Preliminary Round: Video Submission**

Using the supplied case, each team will submit a video analysis of the case.

- a. Only student team members may participate in the presentation. Subject to the limitations of these rules, teams are free to structure their presentations as they wish. However, each team member must participate in the presentation.
- b. To help prepare for the video submission, teams may utilize presentation coaches or other public-speaking resources if those resources do not contribute to the content of the presentation.
- c. The presentation must be at least 8 minutes in length, but no longer than 10 minutes.
- d. Videos must be submitted in mp4 format.
- e. Save your video file as "University Name".
- f. Students are not authorized to use the CFA Institute logo.
- g. Each team will be supplied with a Dropbox file (specific to that team) to upload their video.
- h. Deadline for submission is by 5:00 PM (EST) on February 25, 2022.
- i. Finalists will be announced on March 14, 2022.

### **5.2 Final Round: In-person or virtual**

Using the supplied case, each team will submit a video analysis of the case.

- a. Each team will draw for their ethics vignette and presentation order.
- b. Each team will have up to 7 minutes to present its analysis and recommendations.
- c. Only student team members may participate in the presentation. Subject to the limitations of these rules, teams are free to structure their presentations as they wish. However, each team member must participate in the presentation.
- d. The team presentation is followed by a 5-minute (maximum) Question & Answer period from the judges. The judges may conclude the question and answer period prior to the 5-minute maximum time. ONLY judges are permitted to ask questions.

Awards will be presented at an event on April 7, 2022.

## **Required Reading**

CFA Institute's Code of Ethics and Standards of Professional Conduct

<https://www.cfainstitute.org/en/ethics-standards>

More about the Code of Ethics and Standards of Professional Conduct

<https://www.cfainstitute.org/en/ethics-standards/ethics/ethical-decision-making>

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