PUTTING ETHICS AT THE HEART OF EVERYTHING WE DO

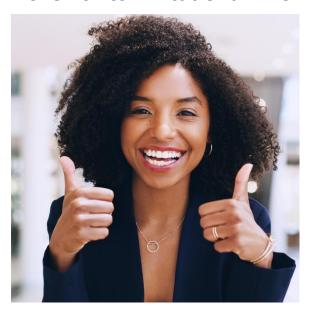## 2023 Ethics Invitational Case Study

Businesses engaged in new technologies and other innovations often entice early investors with the opportunity to get in on the ground floor and achieve eye-popping rates of return. Occasionally, as in the dot-com era of the 1990s, new companies are shown to not have realistic business models or sufficient resources to carry out their aggressive long-range plans.

More recently innovation around digital currency has fueled investor speculation. Unfortunately, one well-known example – cryptocurrency trading platform FTX – proved to be a fraud and ultimately filed for bankruptcy. The company has been shown to have had very few controls in place – not even employee rosters or records of its real estate holdings. Its CEO is accused of stealing customers' funds for his personal use and to repay loans owed by a related entity.

Some well-known and respected venture capital firms invested in FTX. As investors in FTX, what standards might these firms have violated? What policies should a venture capital firm put in place to prevent making such an investment in the future?

Please refer to the CFA Institute's Code of Ethics and Standards of Professional Conduct in developing your response. You may also refer to published news articles about the collapse of FTX to gather additional facts about the case.

2023 Ethics Invitational Information Sheet

How the Invitational Works

CFA Society Tampa Bay, in collaboration with the other CFA Societies throughout Florida, works with universities to assemble teams of three (3) to five (5) undergraduate and/or graduate students. Teams will be given a case and must prepare a 5-minute video with their ethical analysis and recommendations demonstrating their understanding and application of ethical concepts to a professional situation.

Benefits of Participation

- Showcase your university of a statewide scale
- Augment classroom learning
- Give students practical training with ethical issues
- Network with professionals, peers from other universities and others in the community
- Elevate your school's reputation and standing against competing schools

Who is eligible to compete?

Both undergraduate and graduate students who have not previously participated in an CFA Society Tampa Bay Ethics Invitational.

What's the Invitational Timeline?

Dec 1, 2022 – Jan 31, 2023
Faculty Advisors return commitment to participate to CFA@CFATampaBay.org

Feb 1, 2023
2023 Ethics Invitational Case Released to Faculty Advisors

Feb 1, 2023 @ 2:00 PM (ET)
Briefing for Team Members, Faculty Advisors, Industry Mentors
Register for this briefing by visiting
CFATampaBay.org/2023-Feb-1-Briefing

Feb 6, 2023 @10:00 AM (ET)
Briefing for Team Members, Faculty Advisors, Industry Mentors
CFATampaBay.org/2023-Feb-6-Briefing

Feb 10, 2023 @ 5:00 PM (ET)
Inform CFA Society Tampa Bay of your intention to participate in the 2023 Ethics Invitational by sending an email to CFA@CFATampaBay.org

Include
Name of University
Name of Official Team Contact
Title
Email Address
Phone Number

Feb 15, 2023
Begin industry mentor matching

Mar 10, 2023 by 5:00 PM (ET)
Team video submissions due

Mar 25, 2023
Finalists Announced
Top four (4) teams move on to the final round

Apr 4, 2023 @ 5:00 – 7:00 PM (ET)
2023 Ethics Invitational Event

How can I get involved?

You can organize a team to represent your university or college. Promote the event to your students and field your best team and then prepare them to participate.

Register and participate in one or both of the briefings for Team Members and Faculty Advisors.

To register for February 1 Briefing visit **CFATampaBay.org/2023-Feb-1-Briefing**

To register for February 6 Briefing visit **CFATampaBay.org/2023-Feb-6-Briefing**

Inform CFA Society Tampa Bay by 5 PM on February 10, 2023 of your intention to participate in the 2023 Ethics Invitational by sending an email to CFA@CFATampaBay.org

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