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North Asia Final of CGMA 2020 Global Business Challenge (GBC) sees Team Cooper-win from Xi'an Jiaotong Liverpool University named Champion

(Shanghai, 15 June 2020) Students from Xi'an Jiaotong Liverpool University were crowned the champions in North Asia Final of the CGMA 2020 Global Business Challenge, organized by the Chartered Institute of Management Accountants (CIMA). The students – called Team Cooper-win - competed against eight universities from Mainland China, Hong Kong, Macau and Taiwan, and Mongolia. Team YS Nabobess from Guangdong University of Foreign Studies gained second place. Both of Team Happiness chaser from University of Macau and Team IdeaBank from City University of Hong Kong gained third place respectively.

GBC competition was launched in 2009. It provides an opportunity where undergraduates can enhance their business and team working skills, aiming to find the future international business leaders. It also helps students utilize the digital working environment to deliver quality outcomes and demonstrate problem solving and leadership skills demanded by employers.

For the first time, this year's competition was held virtually due to the COVID19 pandemic. It required students through a simulation game to play the role of financial managers for a chain hotel called Alpaca Hotel Group. They listed out the feasible plans for the organization, considering evaluating quality control, dealing with HR planning, supply chain selection, marketing and budgeting issues. These plans were presented to a panel of Chartered Global Management Accountant (CGMA) designation holders, experts in finance, who evaluated and ranked each team's submissions.

Vicky Li, FCMA, CGMA, Regional Vice President, North Asia, the Association, said "The North Asia GBC is a business competition for undergraduates, designed to bring out the best in the young business leaders for tomorrow and prepare them through real life scenarios for the world of work".

She continued: "This year, things have been done differently as a result of the COVID19 pandemic. We have moved this competition from a physical event to a digital online experience, reflecting the new normal and remote working. Congratulations to Cooper-win on winning this tough competition under this new environment. GBC would be a valuable experience for all the teams as I am truly impressed by all of the teams' outstanding performance. "

The chair of judge panel, Dr. Aidan Goddard, FCMA, CGMA, VP and Director of Finance, Kaercher Investment Co., Ltd commented: "The world of business is fast changing and requires people with strong commercial and financial acumen. Participants in the competition showed us they have the skills to become both good business leaders and management accountants. It was encouraging to see strong evidence that these universities are producing a strong pipeline of talent ready for a career in business.



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Nan Shen, student from the Champion team, said: " GBC provides us with opportunities to communicate with excellent undergraduates of Chinese or even North Asia universities, and gains suggestions from financial professionals. We learned how to apply the theoretical knowledge to practice during the competition. Thanks for CIMA and GBC, and we will keep on working hard towards our career aims."

Champion:

Team Cooper-win from Xi'an Jiaotong Liverpool University

First runner-up:

Team YS Nabobess from Guangdong University of Foreign Studies

Second runner-up:

Team IdeaBank from City University of Hong Kong
Team Happiness chaser from University of Macau

Future Business Leader:

Yilun Li from Guangdong University of Foreign Studies

Awards of Commendation as follows:

Team Teamovation from National Chengchi University
Team T.O.P from Hubei University of Economics
Team LOT from Tianjin University of Finance and Economics
Team ACE PLUS from Jiangxi University of Finance and Economics
Team Next+ from University of Finance and Economics, Mongolia

Nine finalists participated in the North Asia Final 2020. They are from University of Macau, Taiwan's National Chengchi University, University of Finance and Economics in Mongolia, City University of Hong Kong, and 5 teams from Mainland China including Tianjin University of Finance and Economics, Jiangxi University of Finance and Economics, Hubei University of Economics, Xi'an Jiaotong - Liverpool University and Guangdong University of Foreign Studies.

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About The Chartered Institute of Management Accountants

The Chartered Institute of Management Accountants (CIMA), founded in 1919, is the world's leading and largest professional body of management accountants. As part of the Association of International Certified Professional Accountants (the Association) its members and students operate in 179 countries, working at the heart of business. CIMA members and students work in industry, commerce, the public sector and not-for-profit organizations. CIMA works closely with employers and sponsors leading-edge research, constantly updating its qualification, professional experience requirements and continuing professional development to ensure it remains the employers' choice when recruiting financially-trained business leaders.

About the Chartered Global Management Accountant (CGMA) designation

The CGMA designation is the most widely held management accounting designation in the world. It was established in 2012 by the American Institute of CPAs (AICPA) and the Chartered Institute of Management Accountants (CIMA) to elevate the profession of management accounting globally. It distinguishes more than 137,000 accounting and finance professionals who have advanced proficiency in finance, operations, strategy and management. In the U.S., the vast majority are also CPAs. The CGMA designation is underpinned by extensive global research to maintain the highest relevance with employers and develop competencies most in demand. CGMAs qualify through rigorous education, exam and experience requirements. They must commit to lifelong education and adhere to a stringent code of ethical conduct. Businesses, governments and nonprofits around the world trust CGMAs to guide critical decisions that drive strong performance.

About the Association of International Certified Professional Accountants

The Association of International Certified Professional Accountants (the Association) is the most influential body of professional accountants, combining the strengths of the American Institute of CPAs (AICPA) and The Chartered Institute of Management Accountants (CIMA) to power opportunity, trust and prosperity for people, businesses and economies worldwide. It represents 650,000 members and students in public and management accounting and advocates for the public interest and business sustainability on current and emerging issues. With broad reach, rigor and resources, the Association advances the reputation, employability and quality of CPAs, CGMAs and accounting and finance professionals globally.

Media Enquiry:

Susan Wang

Communication Manager

Email: susan.wang@aicpa-cima.com

[Contact number:862161601558 \(extn131\)](tel:862161601558)

Vivian Fung

Senior Marketing Manager, North Asia

Email : vivian.fung@aicpa-cima.com

Contact Number : 852 3547 2804 / 852 9696 5649