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North Asia Final of CGMA 2021 Global Business Challenge (GBC) sees Team Random Magic from The Chinese University of Hong Kong, Shenzhen, named Champion

(Chengdu, 7 June 2020) Students from The Chinese University of Hong Kong, Shenzhen, were crowned the champions in North Asia Final of the CGMA 2021 Global Business Challenge, organized by The Association of International Certified Professional Accountants and Chengdu High-Tech Industrial Development Zone (CDHT). The students – called Team Random Magic - competed against seven universities from Mainland China, Hong Kong, Macau and Japan. Team UMF4 from University of Macau gained second place. Both of Team Sigma Σ from Zhejiang University of Finance and Economics and Team APEX from Chongqing Technology and Business University 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.

Last year's competition was held virtually due to the COVID19 pandemic. This year, four teams were able to participate in Chengdu while other teams attended it through online. They presented business plans 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: 'I believe CGMA plays an important role in post COVID-19 recovery. I am also delighted that CGMA designations was identified by Chengdu High Tech Development Zone (CHDT) as one of the top talents that are desired the most. I look forward to CGMAs could contribute to the Central and Western of China in the future.'

The representative from the Financial Affairs Office of the Finance Bureau, Chengdu High-Tech Industrial Development Zone said, 'Chengdu High-Tech Development Zone treasures finance talents. Since the release of The Policies of Chengdu Hi-tech Industrial Development Zone (CDHT) on Accelerating the High-quality Development of Financial Industry, we attracted 240 finance talents. We believe finance talents will support and upgrade the level of financial industry in Chengdu Hi-Tech Industrial Development Zone, create a sustainable financial ecosystem, and build a core supporting area for the national western financial center. We look forward to attract more global finance talents to support our rapid growth.'



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The chair of judge panel, Dr. Aidan Goddard, FCMA, CGMA, VP and Director of Finance, Kaercher Investment Co., Ltd commented: 'I would like to thank all of the participants for making today's event a success. The presentations represent a lot of hard work which was completed in a short space of time. This reflects the passion and energy of the students. The important lesson for all students to take away is what they have learnt. With that I wish that today's experience will support them in their future studies and also in their future careers. '

GBC North Asia Final Result Announcement:

Champion: Team Random Magic from The Chinese University of Hong Kong, Shenzhen

First runner-up: Team UMF4 from University of Macau

Second runner-up: Team Sigma Σ from Zhejiang University of Finance and Economics and Team APEX from Chongqing Technology and Business University

Future Business Leader: Gerald Harlan, The University of Hong Kong

Awards of Commendation as follows:

Team A-Team from the University of Hong Kong

Team Happy Planet from Jinan University

Team KYOTO-MEN from Kyoto University

Team Villagers from University of Ji Nan

— ENDS —

About the American Institute of CPAs

The American Institute of CPAs (AICPA) is the world's largest member association representing the CPA profession, with more than 428,000 members in the United States and worldwide, and a history of serving the public interest since 1887. AICPA members represent many areas of practice, including business and industry, public practice, government, education and consulting. The AICPA sets ethical standards for its members and U.S. auditing standards for private companies, nonprofit organizations, and federal, state and local governments. It develops and grades the Uniform CPA Examination, offers specialized credentials, builds the pipeline of future talent and drives professional competency development to advance the vitality, relevance and quality of the profession.

The AICPA maintains offices in New York, Washington, DC, Durham, NC, and Ewing, NJ.



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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 trust, opportunity and prosperity for people, businesses and economies worldwide. It represents 696,000 members, students and engaged professionals across 192 countries and territories 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.

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 192 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 150,000 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.

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