

# NATIONAL REAL ESTATE CHALLENGE

## Rules

### 1. TEAM COMPOSITION:

Each school may enter only ONE team of at least four members and no more than six members. Team members must be currently enrolled graduate students at your school. You may compose this year's team of your best mixture of first and second-year students. Beyond the educational component of this event, the primary purpose of the Challenge is to showcase the talent of students who will be graduating this academic year and on the job market, but is open to a small number of internship candidates.

### 2. TEAM NAME:

Each team should select a team name which provides no reference to their school, mascots, etc. No logos or any other school references are to be included on the team's presentation materials. This includes PowerPoint presentation slides, clothing, etc. No verbal references of school affiliation are to be made to the Judges during a team's presentation.

### 3. FACULTY ADVISORS:

Each team should have a faculty advisor. Faculty advisors are invited to attend the competition in Austin if they wish. The role of the **faculty advisor** is two-fold:

- a. to formally acknowledge and approve of the team's participation in this competition on behalf of the university and to confirm that all team members are currently enrolled as graduate students at the specified school; and
- b. to provide advice and guidance to the student team in preparation **prior** to receipt of the case (but not during the case analysis or competition). Please note that the faculty advisor is not allowed to discuss the actual details and merits of the case with the team, nor should they provide or facilitate outside assistance to the team from others. The desire of the challenge, understandably so, is to judge how the team (and not its faculty, alumni or friends) has approached the questions and issues involved.

### 4. RESUME BOOKS:

Teams must submit a team photo page and resumes of the team members for the Challenge Resume Book. All students and judges will be provided with a Resume Book, which will include the judges' bios and all participating students' resumes, to better help everyone identify each other and facilitate follow up interaction. The purpose of the Challenge is not only educational but is also meant to provide students and industry professionals the opportunity to network with each other, with several judges selected not only on their expertise but also due to their firm's historical active recruiting of real estate MBAs.

### 5. CASE DISTRIBUTION:

The Case will be distributed at 5:00pm (Central Time) via email to each team on the Thursday prior to competition day (one week in advance). Your Powerpoint presentation slides on your case analysis will be due electronically by 5:00pm (central) the following Sunday before the live competition. **Once the case is distributed, outside assistance is NOT acceptable.** Teams cannot discuss any details of the case with anyone who is not a team member. Faculty, students, alumni, family members, peers, or industry professionals are NOT allowed to advise the team members on the case. The goal of the challenge is to judge how the team (and not its faculty, alumni or friends) has approached the questions and issues involved. Teams may access any **public** research data available to them via the internet or other electronic means only. Invariably, some students will try and find out which actual asset the case is about and then contact principals and agents associated with the transaction to gain an advantage. Not only is this behavior prohibited but is easy to discover (the real estate community is a small world) and may very likely result in the team being disqualified from this and future competitions. Questions

that arise after the case has been distributed should be submitted by email to the competition host and will only be answered via email to all teams IF the casewriters deem the answer as being critical to a team's ability to solve the case AND the case does not contain enough information for the team to solve the issue themselves. When in doubt, make an assumption, state it, and move on with your presentation.

6. CASE PRESENTATION MATERIAL:

Upon case distribution, each team will be provided instructions on submitting the final written material (Powerpoint presentation slides) by the due date & time. No changes to a team's slides will be allowed after the due date. Teams can continue to work on their oral presentation throughout the week in preparation for the competition. We recommend that each team come prepared with backup presentation material, including a USB memory stick/drive with your slides on it and at least one hard copy of your slides (this should not be used as a method of submitting last minute presentation alterations; changes to slides will not be accepted).

7. LIVE COMPETITION PRESENTATIONS:

On the live presentation day in Austin, there will be one Preliminary Round (all teams) and one Finals Round (4 teams). The room assignments, time slots, and team presentation order will be determined by a random draw on the competition morning prior to presentations.

Preliminary Round: With a total of 20 teams, there will be four presentation rooms, with 5 teams presenting in each. The first presentation will begin circa 8:30 AM. Each room will contain a pc laptop with Microsoft PowerPoint, and the designated Room Host in charge will have each team's Powerpoint presentation loaded on the laptop and ready to run. Each presentation will be strictly limited to 20 minutes in length followed by 5-10 minutes of questions from the judges. If teams complete their presentation in under 20 minutes, then the extra minutes will be added to the Judge's Q&A time, for a total time of 30 minutes with the judges allowed for each team. Every team member should participate with a *speaking part* in the presentation. Judges will select only one team from each room to advance to the Finals.

Finals Round: Four presentations between the top teams from each of the four flights from the Preliminary Round. Format remains the same – 20 minutes for team presentation, 10 minutes for Q&A. Teams will not be allowed to attend the other presentations during the prelim round; however, all participants may attend the Finals Round presentations except those finalists who still have to present. The Judges Panel will determine First, Second, Third, and Fourth Place winners from among the finalist teams.

8. AWARDS:

The decision of the judges is final. Cash awards to each member of the winning teams will be distributed via U.S. Mail after the competition. Federal/tax information, including ID and Social Security Number and/or foreign citizenship information, will be required from each individual prior to cash distribution. *Cash awards are considered taxable income by federal law.*

9. DRESS CODE:

Business dress is required on presentation day. Business casual is requested at the Icebreaker Reception and Dinner on the night prior to the competition.

10. EXPENSES:

All travel expenses including hotel, airline, and ground transportation are the sole responsibility of each team and/or sponsoring school.

11. Failure to comply with these regulations may result in team penalties or disqualification from this and future competitions.

**PLEASE DISSEMINATE THIS DOCUMENT TO ALL TEAM MEMBERS.**