

2020 SPENCER★RIMS RISK MANAGEMENT CHALLENGE



OVERVIEW, RULES, & GUIDELINES

The Spencer-RIMS Risk Management Challenge will be held May 3-4, 2020 at the RIMS Annual Conference & Exhibition in Denver, CO. The purpose of the competition is to provide students with the opportunity to showcase their talents, while interacting with their peers and industry leaders.

University teams can submit a case paper for the Challenge. The top eight submissions will be invited to present at RIMS 2020 (They will arrive on Saturday, May 2 and depart on Wednesday, May 6). Prestigious risk management professional judges will grade the case papers to determine the top eight.

For each team invited to present at RIMS, a \$1,400 hotel stipend will be provided towards hotel expenses. These rooms are only for the students on the teams. Details regarding hotel accommodations will be communicated about two months before arrival. Teams should budget for additional hotel costs. Student registration for RIMS Annual Conference will also be provided for team members.

The Preliminary Presentation Round of the Challenge will begin Sunday, May 3. The top three teams will be announced that evening and the Final Presentation Round will be held Monday afternoon. The Challenge winner will be announced Monday, May 4 and during the Conference Finale on Wednesday, May 6.

TEAMS

- ★ Each participating school may enter **one** team consisting of three or four student members. **All members must be full-time undergraduate students currently enrolled in a program specific to risk management and insurance or actuarial science.** All members must have a speaking part in the presentation.

- ★ Applications submissions will open on Monday, September 23, 2019 and will close on Friday, October 18, 2019 at 5pm EST. Submit all application materials to RMChallenge@RIMS.org. Your registration submission should be named "2020RMCR(YourUniversityName)". Application materials consist of:
 - 1) Application form
 - 2) Photo release form
 - 3) University program description
 - 4) Resumes for each team member

- ★ Each person on a team, as well as the team advisor, may have to sign a non-disclosure agreement provided by the Case Champion in order to move on to the next round. This NDA will be delivered following receipt of a team's application.

- ★ Each team will have one faculty advisor. The faculty advisor's role is to acknowledge and approve the team's participation on behalf of the university, and to confirm that all team members are currently enrolled students of the university. The Faculty Advisor may not contribute content to either the written report or presentation. **The Faculty Advisor's primary responsibility is to provide guidance and direction to the team throughout all levels of competition.** The Faculty Advisor must be currently employed as a faculty/staff member by the team's sponsoring university.

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CHALLENGE CASE STUDY

Written Submission:

- ★ The Challenge case will be distributed on October 28 to the email address supplied for each faculty advisor and team captain.
- ★ A Q&A conference call with all teams and the Case Champion will take place in early December. In November, teams will be sent an email regarding this call, including information about the date and how to participate.
- ★ Each team will submit a written report, **not to exceed ten pages**, including graphs, graphics and supporting documents (cover page and works cited page are not counted towards the teams' 10 pages). One point will be deducted for each page exceeding that number. Each team's written report must be submitted by 3:00 pm EST on January 17, 2020 to RMChallenge@RIMS.org.
- ★ Teams may access public data to complete the case. The case is to be completed by the team members only, with no outside advisement or involvement of any other person for content.
- ★ Questions regarding the specifics of the case study will be answered during a one-time conference call with the Case Champion. This call will take place in early December. Before the call, you will be asked to submit ONE question from your team. During the call, all team's questions will be answered.
- ★ Paper submissions will be sent to the judges anonymously. Each team will be judged on the quality of its written report for the first round of the Challenge. The judges will grade all submissions based on a specific grading criteria. **Please DO NOT include your university or names on the Report.** Teams **MUST** provide a team name.
- ★ The teams will be notified by 5pm EST on February 21, 2020 whether or not their submission made the top eight to present at RIMS 2020. All selected teams must respond with their acceptance to attend and present at RIMS 2020 within 48 hours. Two alternate teams will be notified if space becomes available.

Presentation:

- ★ Teams may access public data to complete the Presentation. The Presentation is to be completed by the team members only, with no outside advisement or involvement of any other person for content.
- ★ Questions regarding the specifics of the format of the presentation should be submitted by email to RMChallenge@RIMS.org. If the question is deemed critical, the question and the answer will be distributed to all of the teams. All questions must be submitted by 3:00 pm EST, April 18, 2020 for consideration. **DO NOT** contact anyone from the case company with questions. This will result in point deduction from the Presentation.
- ★ Each team's presentation for the challenge will be due by 3:00 pm EST, April 23, 2020 by email to RMChallenge@RIMS.org. Each team must bring 12 hard copies of the presentation slides and an electronic file on a flash drive.
- ★ No changes are permitted to a team's visual portion of its presentation (PowerPoint, slides, etc.) following its submission. Only one submission is allowed per team.
- ★ The eight teams will be ranked on the quality of their presentations. The top three teams will move on to the Final Presentation round on Monday, May 4, 2020.

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PRELIMINARY PRESENTATION ROUND

- ★ All top 8 teams **MUST** be present for all preliminary presentation round activities on Sunday, May 3, including the breakfast and lunch.
- ★ Preliminary Round presentation times and practice room will be assigned before the conference. Each team may remain in its assigned practice room or return to the hotel to await its presentation times, but must be in its practice room at least thirty minutes prior to its presentation time. Advisors are allowed to only advise their teams in the practice room. Each team will be required to take a team picture. Photography time slots will be sent to each team before RIMS 2020.
- ★ Preliminary Rounds of competition will take place on the first presentation day, May 3, 2020. Team presentations in each round must not exceed twenty minutes, and each team member is required to have a speaking part in the presentation. A time keeper will be present, and presentations will be stopped at the twenty-minute mark. Each team will be given notification for the 2-minute warning. The presentation will be followed by ten minutes of judges' questions. If the presentation is less than twenty minutes, the judges' questions may fill the remainder of the thirty-minute total time allowed for each presentation. Only the presenting team, team advisor, judges, AV technician and timekeeper will be present in the room for the preliminary presentations.
- ★ After the Preliminary Presentation round, Challenge judges will evaluate and grade the presentation of each team to determine the top three finalists. All teams are expected to stay through the Final Presentation Round.

FINAL PRESENTATION ROUND

- ★ On May 4, 2020, the three top teams will give their presentations again in the final round. The Final Round will be an industry session from 1:45 pm – 3:45 pm, and open to all students and conference attendees. Each final round team will be sequestered until its individual presentation time. Judges will again question each team after its presentation for up to five minutes. Judges will convene to determine the winner and then award first, second and third place cash prizes on May 4, 2020.

ELIGIBILITY (DISCLAIMER)

Failure to comply with these guidelines may result in penalties or disqualification from this and/or future competitions.

Business dress is required on presentation days. All travel expenses including airline, ground transportation and the remainder of the hotel costs are the responsibility of each team and/or sponsoring school.

In addition to the \$1,400 stipend, RIMS will provide conference registration for the team members (excluding Team Advisor). The sponsoring school will be responsible for any additional rooms needed. Teams can book hotel stay at any location. There is not a student-only hotel.