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Headline: IIMB students win global case challenge contest in Singapore

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MUMBAI: Shikhar Rajendra Sethi, Shifa Garg, Madhav S Marda and Pulkit Aggarwal, students of PGP 2015-17 at IIM Bangalore, have won the prestigious Asia Private Equity Investment Leveraged Buyout Case Challenge event at Singapore. Organized by Singapore Management University (SMU), along with the New York School of Finance (NYSF), the event had 30 teams from the world's best schools, including Columbia and London Business School, vying for top honors.

Congratulating the winning team, IIMB Director Sushil Vachani said: "They have done us all proud."

The event involved three stages. In the first stage, participants were required to prepare a financial valuation, an investment thesis and a presentation showcasing a financial strategy for a globally known firm. "Working on a tight schedule we submitted our strategy and thesis and cleared the first round, along with nine other teams," said Shikhar. The second stage involved presenting their idea via Skype to the director of NYSF, Romero, at New York. "He was pleased with the results and gave us constructive feedback," said Madhav.

Five teams qualified for Stage 3, at Singapore. "We were provided with a new case, this time a Hong Kong based Cosmetics retailer. This round involved core financial valuations and assessing the potential of a LBO for the firm. We spent long hours at the financial lab at IIMB, which was a conducive environment for us to work," explained Shifa. "At Singapore, on 1st March, we presented our analysis to a panel of judges that included Temasek Holdings and World Bank executives, amongst others. Our competitors included teams from SMU (2), Paris Dauphine University, and Columbia Business School."

The IIMB team won a gold medal, S\$5000 and level 1 CAIA scholarship, along with a trophy that now adorns the IIMB trophy cabinet.

"The experience has been unique. Starting from scratch and leading up to the actual win, the event had several moments that we will cherish forever. Representing IIMB and India at an international platform made us really happy," said Pulkit.