

# **Bristol MBA - Information for Postgraduate Education**

## **AMBA Stockmarket Challenge**

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On Wednesday the 16th of March 2005 a selected group of consultants, managers and company owners gathered in the historic ambience of the Ashton Court Mansions in Bristol to enjoy one of the latest AMBA events.

Derek Cheshire, regional chair of the Association of MBAs, had asked teams from the leading universities and management organisations to compete against each other in a night of stock trading. His idea was well-received as 15 teams entered the antique hall where on the other end hightech equipment stood ready to simulate a whole stockmarket. Company shares in form of cards had been printed, play money had been designed, the latest news and ticker information could be read from big flatpanel screens in each corner of the room. Assistant traders in red jackets waited ready to serve once the trading would start.

Each team was made up of four or five people specialising in different fields: one was the news analyst, another the financial supervisor, yet a third the trader who would wait by the trading desk and make the actual trade. The simulation ran through a week from Monday to Friday, each day being 15 minutes long. Between the days traders could enjoy food and drinks, and of course share information and plan their next steps.

Once trading had begun the professionalism of both the teams and the event management was stunning. Reuters newsflashes reported about company mergers and market developments which were echoed by the ticker and the computer screens. The newspapers that had been printed and handed out for each day summarised the latest results and prepared each team for the next 'day'.

Asked about their progress during the event, all teams demonstrated optimism that they were leading the field. "We are doing very well, and it is fun to be here" said Dr.Sandra Laurent, MBA Programme Manager who recently received her PhD from the Bristol Business School. Others joined in. Katharine Oram from the EMP Team 1 from Bath University: "We represent the best management education and I am sure we will make the race" But her competitors from Exeter University, the Institute of Directors, Western Consultants Group and Lloyds TSB were also certain they could win as shares in their portfolios gained in value.

It is worth noting at this point that no derivatives, options, certifiates or warrants could be purchased. The traders had to rely on market growth and could not profit from hedging or strategies based on put or call. Furthermore, all companies were fictitious and previous trading experience helped little to predict the trends during the evening.

At the end of the evening the EMP Team 2 won with 240700 pounds sterling [play money] in shares and cash. Jayson Jay and the Exeter MBAs came in second and third. Derek Cheshire was proud to announce that a significant amount of the evening's registration fees could be donated to a charity.

View all pictures of this event here:

<http://www.bristol-mba.com/stockmarketchallenge>