



Dear Business Masters Participants,

we would like to welcome you to our 2005 competition. This year's challenging case will focus on the airline industry.

The following information will give you directions on how to participate and how to win a trip to Germany for the finals:

- (1) The case
- (2) Expected deliverables, formats, deadline
- (3) Information sources
- (4) Rating criteria and qualification requirements for the final round

(1) The case

As an independent fund agency you have decided to raise a mutual fund investing in flight carriers on a long term perspective.

The investment volume will be €200 million.

Your team's task is to develop a presentation for this fund, in which you define and justify your own appropriate selective criteria. Confine yourselves to the five most important criteria. Subsequently, within your presentation, your team should develop a portfolio evaluating a suitable number of airline carriers using the criteria that you have laid out.

(2) Expected deliverables

We do not expect you to become an investment expert within days – however, one challenge of this case is to filter out the critical questions that arise around the future development of the worldwide airline industry.

You are requested to hand in a presentation that consists of **no more than** five PowerPoint slides (plus one cover page). The document has to be in English – key to success is prioritization!

Your presentation and the required application form for the 2005 Business Masters Case Challenge should be handed in electronically on our website www.businessmasters.de by **October 28, 2005**.

For further questions, please contact us at:
contact@businessmasters.de

(3) Information sources

Please limit your information to public available sources only.

Please DO NOT contact any airline or financial institution by telephone, e-mail or writing/fax – disobeying this rule will exclude your team from further participation.

(4) Rating criteria and qualification requirements for the final round

An independent jury will evaluate your concept in a two-stage process. First, the best 30 teams of all applicants will be selected based on the following criteria:

- Overall presentation of the case
- Creativity
- Feasibility
- Strategic orientation

- Selection of your evaluation criteria
- Plausibility of and your justification for these criteria
- Application of these criteria on airlines
- Justification for the detailed fund composition

Second, after this evaluation process these 30 teams will be discussed in a jury panel that qualifies 12 teams for the final event in Karlsruhe (plus 4 teams in stand-by).

Challenge the BEST, now!

Your

Business Masters Team 2005