In an effort to find the brightest minds for the future of corporate growth, and more specifically of Mergers and Acquisitions, ACG Western Michigan proudly hosts the ACG Cup.

ACG Cup is an intercollegiate competition among students from colleges and universities in West Michigan. **Student participants will gain invaluable experience in a real-world context, receive feedback from leaders in the local business community, expand networks, and compete for a cash prize.** During the competition, students analyze complex business cases and present strategies involving merger and acquisition alternatives, valuation, capital markets, finance options, and corporate strategy.

In addition to the competition, student participants are encouraged to attend Career Connections—a career fair for West Michigan companies to share current internship and job opportunities, as well as offer a comfortable place for students to network and talk with company representatives one-on-one. Plus, all student participants are eligible to place their resume in a Resume Book created by ACG Western Michigan. ACG will make the Resume Book available to its membership (students are not required to post their resume in the book).

What is ACG? The Association for Corporate Growth (ACG) Western Michigan chapter was founded in 1999 to bring together the resources, capital, and professionals involved in corporate growth.

**ACG Cup helps connect students to potential employers!**

**Who is involved in ACG?**
- Private equity professionals
- Investment bankers & Intermediaries
- Attorneys
- Auditors & Accountants
- Lenders
- Corporate development officers
- Company leaders
- Others focused on the middle market
ACG Cup® Western Michigan
Quick Facts

90 Student competitors in 2014

3 Direct hires from 2014 Cup competition

8 participating colleges/universities in 2014

40 Judges from the region

“What a wonderful learning experience for students—to get the opportunity to present a real-world analysis of a case study to potential employers.”
—Judge and ACG Member

“It allowed me to learn about the M&A industry, provided me with job opportunities, and most importantly, introduced me to valuable relationships.”
—Student competitor
**Competition Divisions**

ACG Cup is divided into two divisions. The first is comprised of MBA students, while the other is made up of junior and senior level undergraduate students. Participants must be officially registered at least half-time at participating schools during the 2014-15 academic year. Undergraduate participants are generally finance, accounting, marketing, international business, and management majors.

Graduate and Undergraduate students may not participate on the same team. Each team, either in the Graduate or Undergraduate division, must consist of at least three members. To be considered for the competition, teams will submit their sign-up form to ACG no later than **January 3, 2015**. Each school is encouraged to select two to four teams in each division to participate in the competition.

The winning team for both the Graduate and Undergraduate divisions will receive the prestigious ACG Cup and a cash prize. In addition, the winning teams will be acknowledged on the ACG Western Michigan website and each winning team member will receive a complimentary one-year membership in the ACG Western Michigan chapter.

In summary, by participating in this program, students:

- Receive exposure to the Mergers and Acquisitions Industry in the West Michigan region
- Participate in a Career Connections Opportunity with leading corporations in West Michigan
- Gain an understanding of the diverse industries served in West Michigan
- Have an opportunity to network with ACG members
- Engage with ACG Young Professionals

**College/University Participation**

The cost to participate in this competition is **$400 per division per school**.

Each College/University is encouraged to:

1. Assign a faculty member to work with the ACG Cup representative and the appropriate student organizations within their school
2. Promote the competition to encourage student participation
3. Provide or facilitate training and mentoring for the student teams
4. Distribute information on forming teams and working the case study

In addition, each school may decide to have a student representative to act as liaison for the ACG representative and assist in disseminating information. If you are a student liaison, email Katelyn at admin@acgwmich.org to share your contact information.

Colleges/Universities are encouraged make information from prior competitions available for students to better understand the level of detail expected. Online videos of previous MBA competitions are available for school liaisons. Please contact the ACG Western Michigan office at admin@acgwmich.org for online access information.
**Student Teams**
The case study will be a real world business situation offering students a learning perspective that differs from a textbook. Faculty advisors are encouraged to provide guidance to the students but not detailed solutions. The team’s **20-minute** response should take the form of:

1. Live presentation to judges who represent key entities within the case study (include time for Q&A)
2. PowerPoint presentation and Handouts

**Each school will be limited to four teams per division**
Advisors should assist the student teams in adhering to the timeline. Each team should consist of at least three members who will present the case study in both Round 1 and the Final Round. Schools are encouraged to register at least two teams in the competition.

**Career Connections**
Retaining and recruiting talent in West Michigan is the objective of this competition. ACG Western Michigan Members are actively looking for Graduate and Undergraduate students with finesse for finance who possess the skills and qualities that enable them to become experts in corporate finance, investment banking, financial advisory and private equity.

Career Connections is a one-of-a-kind opportunity for ACG Cup participants to connect with representatives from West Michigan companies as well as judges from every round of the competition. The structure of Career Connections is more casual than a traditional job fair, affording students the chance to hear more about West Michigan Companies: What they do, Who they hire, and What kind of employee(s) they are looking for.

Career Connections is an opportunity for both ACG members and sponsors to create awareness about the deal making community and to expose students to the career openings in this field. **Career Connections represents a chance for students to GET CONNECTED with high profile local firms who are actively looking to hire.** In addition, ACG Western Michigan is partnering with Hello West Michigan (hellowestmichigan.com) to help participants connect with employers and the community in West Michigan.

**RESOURCES**

**Fall Informational Session**
ACG Cup will host a fall informational session for all interested student participants and their respective professors/faculty advisors. This information session will consist of a presentation about the Who, What, How, Why, When, and Where of ACG Cup 2015 and provide insight into both the MBA and Undergraduate Divisions. A Q&A session, as well as a casual networking atmosphere, will occur following the presentation. Appetizers will be provided. Colleges/Universities are encouraged to invite as many interested participants as possible. Save the date: October 23, 2014.
**Valuation Seminar**

The Valuation Seminar is an introduction to M&A from different perspectives including a Private Equity Group that uses the Leverage Buy-Out (LBO) methodology to acquire companies and the Strategic Buyer that could use all cash or stock to acquire companies. The seminar focuses on theoretical and technical approaches to valuation, as well as qualitative factors that influence the value of a Company. The seminar also provides participants the opportunity to network with other students and ACG members.

**Webinars**

For information, insights, and tips about the ACG Cup Competition and how to compete, ACG Global provides online webinars. For access to helpful webinars and other information, contact Katelyn at admin@acgwmich.org.

**Mentorship Opportunity**

Our ACG Cup Committee Members are willing and ready to help students prepare for the competition. If you would like an ACG Cup Committee Member to come to your school to present information to your students, answer questions, etc., please contact our Mentorship Liaison, Barret Bloenk at barret.bloenk@crowehorwath.com.
How does the ACG Cup Competition work?

The Competition Case
For both Round 1 and the Final Round, all teams in both divisions will gain access to the Competition Case 2 weeks before competition day to prep their solutions and presentations. The Round 1 Competition Case will be made available to MBA participants on January 10, 2015. The Final Round Case for the MBA Division, along with the Case for the Undergraduate Division, will be made available on February 7, 2015. Team members will receive a link via email to an online datasite that allows access to the Case and supporting Case materials.

Round 1 Description:
The objective of this round is to provide students with an opportunity to present their analysis and recommendations from the Case to the panel of judges with real-world business experience. Round 1 for both the MBA and Undergraduate division will be an intramural competition; teams from your institution will compete against one another. For the MBA division, the Round 1 intramural competition will take place at each respective college/university in January, one month prior to the Final Round. For the Undergraduate division, the intramural Round 1 will take place followed directly by the “Lightning Round” and Final Round in a one-day competition in February.

Note: Students in both divisions are encouraged to seek general finance, presentation training, and mentoring from faculty, ACG members, and outside resources before the Case is distributed. However, once the Round 1 Case has been distributed, teams may not enlist help from outside the team for any aspects specific to the Competition Case.

Each team will be given 20 minutes to present their recommendations to the judges and answer any questions. There will not be additional prescribed time for Q&A. The student teams need to determine how they will split their time between presentation and Q&A, handle any questions, and manage their presentation time. Students should anticipate the possibility of being interrupted by questions from the judges during their presentation. The presentations should include a supporting PowerPoint and handouts.

The “Lightning Round”: (Undergraduate Division Only)
The objective of the “Lightning Round” is to identify which Undergraduate student teams are the best at quickly calculating a solution. The “Lightning Round” is a quiz bowl-type round that consists of familiar technical and quantifiable questions that align with the students’ studies of finance; valuation in particular. The overall Lightning Round winning team will receive a cash prize of $1,000.

Final Round Description:
The Final Round is an intermural competition where the highest scoring teams from each school in each division will compete for the top prize. Each team will again be allowed 20 minutes to present their recommendations to the judges. Students should anticipate the possibility of interruptions and questions from the judges during their timed presentation. After the last presentation, the judges will convene for an allocated amount of time to make their selection of the winning team and rank order the other finalists.

Judges:
The judges for the MBA division and the Undergraduate division will be new for each round of competition. No judges will evaluate the same team twice. Judges are members of the business community with corporate finance and M&A experience.
Announcing the Winners
The winning teams will be announced at a private reception held the hour before the ACG Outstanding Growth Awards in March 2015. Winning teams from both divisions will also be honored and recognized during the Outstanding Growth Awards Ceremony that same evening.

The winning MBA team will receive $6,000 and each team member will receive a free ACG Western Michigan membership for one year.

The winning Undergraduate team will receive $3,000 and each team member will receive a free ACG Western Michigan membership for one year.

The annual Outstanding Growth Award honors a local company that demonstrates sustained growth in sales, profitability, employment, and community. Past winners include Wolverine World Wide, Inc., Founders Brewing Company, Zeeland Farm Services, Herman Miller, Perrigo and more!

All participating colleges/universities will receive free tickets to the Outstanding Growth Awards. Additional tickets/tables may be purchased at the ACG Member rate.

The winning Undergraduate team in the Lightning Round will be announced before Final Round competition begins. The Lightning Round winning team will receive $1,000.

Marketing Support
ACG will engage in marketing efforts to increase awareness of the 2015 ACG Cup competition. ACG will also provide each school with collateral marketing material that they can use in their efforts to publicize the competition. School efforts are a vital component of our marketing initiative and we encourage each school to assist in any way possible. Some of the marketing efforts and materials to be provided by ACG include:

- Press Release to be sent to each school newspaper in December 2014
- Extensive ‘word of mouth’ promotion by ACG members
- Utilization of member connections to contact local media outlets

ACG Western Michigan is open to suggestions for additional marketing avenues. Please contact Katelyn Sandor, Chapter Executive, at 616.732.7149 or by email at admin@acgwmich.org
MBA Division: The Specifics

Round 1
The intramural Round 1 competition will occur on Saturday, January 24, 2015 at each participating college/university to allow higher attendance by ACG members and students, as well as to accommodate the judges.

Student teams will have access to the Round 1 case on January 10, 2015 and will have two weeks to complete their analysis and develop their presentation for Round 1 competition.

*See the Round 1 Description on page 4 for more information.

Judges will offer individual feedback to the teams after their Round 1 presentation. If there is only one team competing in Round 1, the team will still present in front of the judges. This allows the team to practice their presentation and receive feedback from the judges before moving on to the Final Round. If there is only one team competing in Round 1, the team will automatically move on to the Final Round.

An ACG representative will be present at each school on Round 1 Competition day to help facilitate the competition in addition to three ACG appointed judges.

Final Round
The winning Round 1 team from each school will be invited to compete in the intermural Final Round on February 21, 2015.

The winning team from each school will have access to the Final Round case—often an extension or alteration to Round 1—on February 7, 2015.

*See the Final Round Description on page 4 for more information.

The Final Round will be held at GVSU's Seidman School of Business in downtown Grand Rapids.

Time Commitment
MBA teams should begin preparing (i.e., studying finance, valuation, etc.) for the competition as soon as members are selected. Once the Round 1 Case is released, MBA teams should plan to spend a significant amount of time completing their solution and preparing their presentation. Once the Final Round Case is released to the winning team from each school, team members again should plan to spend a significant amount of time studying and preparing in the two weeks prior to Competition day. MBA teams should plan to compete for a total of 3-4 hours for Round 1 beginning at 8 am depending on the number of teams your college/university registers for the competition. The Final Round will last about 4 hours ending with an hour-long free luncheon and the Career Connections networking event.

Winning Team
The winning MBA team will receive a $6,000 cash prize and each team member will be awarded a one year membership to ACG Western Michigan. In addition, the winning team will be announced, honored, and given the opportunity to network with other ACG members at the 2015 Outstanding Growth Awards in March.
Undergraduate Division: The Specifics

Round 1
The Round 1 intramural competition will be held on Saturday, February 21, 2015 at Grand Valley State University’s Seidman School of Business in downtown Grand Rapids. Student teams will receive access to the case on February 7, 2015 and have two weeks to complete their analysis and develop their presentations.
*See the Round 1 Description on page 4 for more information.

An ACG representative will be assigned to each school to clarify any questions about the case. However, in cases where a team has additional questions that cannot be answered, they should make assumptions within the scope of the case and indicate as such in their solutions.

“Lightning Round”
The Lightning Round will occur Saturday, February 21, 2015 following Round 1. All Undergraduate teams will compete in the Lightning Round with the winner receiving a cash prize of $1,000.

The Lightning Round is a quiz bowl-type competition that will consist of familiar technical and quantifiable questions that align with their studies of finance, valuation in particular. Teams will be given a short period of time to “enter” their answers for all questions.

Points earned for correct answers will be tallied using a weighted, ranking method and added to the team’s overall Round 1 score to determine the winning team from each college/university that will then compete in the intermural Final Round. The Lightning Round score will also be added to a team’s Final Round score to determine the overall winner of the ACG Cup Undergraduate Division. The Lightning Round winning team will be announced directly following the Lightning Round and before the Final Round. (See page 10 for scoring breakdown)

Final Round
The Final Round of competition will be held after lunch and the Career Connections Networking Event. All Final Round teams will give their final 20 minute presentation; utilizing the same Case as the Round 1 competition. Scores from the Lightning Round and the Final Round will be combined to determine the winning team.
*See the Final Round Description on page 4 for more information.

Advice Session
Following the completion of the Undergraduate Competition the judges’ panel will provide a 20-minute presentation outlining overall feedback, advice, and an interpretation of the Undergraduate case. This will allow the Undergraduate participants to look to their work to note where they could improve and what they could do differently in the future.

Time Commitment
Undergraduate teams should begin preparing (i.e., studying finance, valuation, etc.) for the competition as soon as members are selected. Once the Round 1 Case is released, Undergraduate teams should plan to spend a significant amount of time preparing their solutions and presentations. The Undergraduate competition is an all-day event beginning at 8 am with the Round 1 intramural competition, followed by the Lightning Round, the free Luncheon and Career Connections Networking Event. After lunch, the winning Undergraduate team from each school will compete in the Final Round. Finally, to round-out the day, there will be an Advice Session presented by ACG members.
Winning Team
The winning Undergraduate team will receive a $3,000 cash prize and each team member will be awarded a one year membership to ACG Western Michigan. In addition, the winning team will be announced, honored, and given the opportunity to network with other ACG members at the 2015 Outstanding Growth Awards in March.

Undergraduate Division Scoring Breakdown

- Intramural Round 1 = 75%
- Lightning Round = 25%

**Intramural Round 1 Winner** – One winning team from each participating school

**Lightning Round**

- Lightning Round Winner receives $1,000
- Intramural Final Round = 85%
- + Lightning Round = 15%

**ACG Cup Undergrad Division Winner**

*Note: Depending on the scores of Round 1, the Lightning Round winner may or may not earn enough points to compete in the Final Round.*

Sample Lightning Round Questions

**Easy**
A firm can grow more rapidly if (consider each in isolation):

- a. It pays larger dividends
- b. It uses less debt
- c. It’s asset to sales ratio is larger
- d. It’s profit margin is larger

**Medium**
A company has an average collection period of 52 days and A/R of $250,000. What are the company’s annual sales?

- a. $2,234,756
- b. $1,754,808
- c. $1,543,823
- d. $250,000

**Hard**
You are a financial consultant to a company that asks you what effect a change in leverage has on the firm’s sustainable growth. Assuming all other things remain constant and if the percentage of assets that are financed with debt increases, then how will that affect the firm’s sustainable growth rate?

- a. The sustainable growth rate will decrease
- b. The sustainable growth rate will increase
- c. The effect is indeterminable
- d. The sustainable growth rate will neither increase or decrease

Sample Question Answers: Easy: d, Medium: b, Hard: b
ACG Cup 2015 Competition Details

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**Competition Calendar**

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<thead>
<tr>
<th>Month</th>
<th>Date</th>
<th>Description</th>
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<tbody>
<tr>
<td>October</td>
<td></td>
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<tr>
<td>•</td>
<td>23:</td>
<td>Fall informational gathering (SEE FLYER and RSVP by October 17, 2014)</td>
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<tr>
<td>November/</td>
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<tr>
<td>December</td>
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<tr>
<td>• TBA:</td>
<td></td>
<td>Valuation Seminar</td>
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<tr>
<td>January</td>
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<td>• 3:</td>
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<td>Team signup form for participation submitted to ACG</td>
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<td>• 10:</td>
<td></td>
<td>MBA Round 1 Case released</td>
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<td>• 24:</td>
<td></td>
<td>Round 1 Competition (Tentatively 8am-1pm)</td>
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<tr>
<td>February</td>
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<tr>
<td>• 7:</td>
<td></td>
<td>MBA Final Round and Undergraduate Case released</td>
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<td>• 21:</td>
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<td>MBA Final Round (Tentatively 8am-12pm)</td>
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<td></td>
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<td>Undergraduate Competition (Tentatively 8am-5pm)</td>
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<td></td>
<td>Career Connections Event and Luncheon</td>
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<tr>
<td>March</td>
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<tr>
<td>• TBA:</td>
<td></td>
<td>Outstanding Growth Awards (Winning teams announced during evening program)</td>
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--Detailed agendas for each division will be made available in January 2015
--Networking opportunities via Career Connections and lunch will be provided on Saturday, February 21, 2015.

**Sample MBA Round 1 Competition Schedule:**
8-8:30am: MBA teams arrive in designated classroom(s) and prep for intramural competition
8:30am-1pm: Round 1 Competition (Length of time dependent on number of teams competing)

**Sample February 21 Competition Day Schedule:**
8-8:30am: MBA and Undergraduate teams arrive and settle into prep rooms
8:30am-11:30am: MBA Intermural Final Round
8:30am-11:30am: Undergraduate Intramural Round 1
11:45-12:30pm: Lunch provided for all participants
12:30-1:15pm: Career Connections Networking Event
1:30-2:15pm: Lightning Round (Undergraduates Only)
2:30-4:30pm: Undergraduate Intermural Final Round
4:30-5:00pm: Advice Session
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