

INTERNATIONAL BUSINESS OLYMPIAD

"A UNITED WORLD UNDER THE CRISIS"



IBO 2021

The International Business Olympiad for the year of 2021 was concluded on August 15, 2021 online.

Competitors won both individual and team awards at the IBO 2021.

For individual awards, Gold, Silver, Bronze medals were awarded to TOP 5%, TOP 5%-TOP 20%, TOP 20%-TOP 40% of competitors respectively based on their aggregated scores on "Objective Test" (individual score), "Interactive Objective Case" (individual score) and "Open Case Analysis" (team score).

The names of the global TOP 10 individual scorers on "Objective Test" and "Interactive Objective Case" were announced as well and

the winners will receive special certificates on these two modules.

For Team awards, Gold, Silver, Bronze trophies were awarded to the global top 3 national teams based on their team average of individual aggregated scores.

The names of the global TOP 3 national teams on "Open Case Analysis" were announced as well and the winning teams will receive special certificates on this module.

In addition, all the competitors will get certificates of participation and gifts from IBO.

The certificates and the awards will be mailed to the team leaders after the competition.

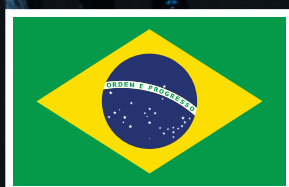


IBO 2021 BY THE NUMBERS

16 Participating
Countries

26 Participating
Teams

129 Competitors



BRAZIL



CANADA



CHINA



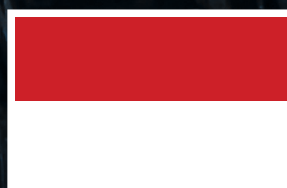
EGYPT



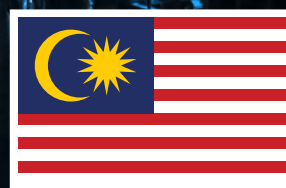
GERMANY



INDIA



INDONESIA



MALAYSIA



MEXICO



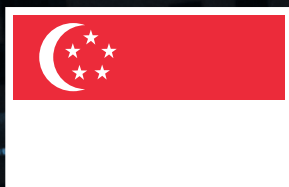
POLAND



PORTUGAL



RUSSIA



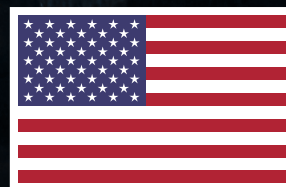
SINGAPORE



SOUTH KOREA



UK



USA

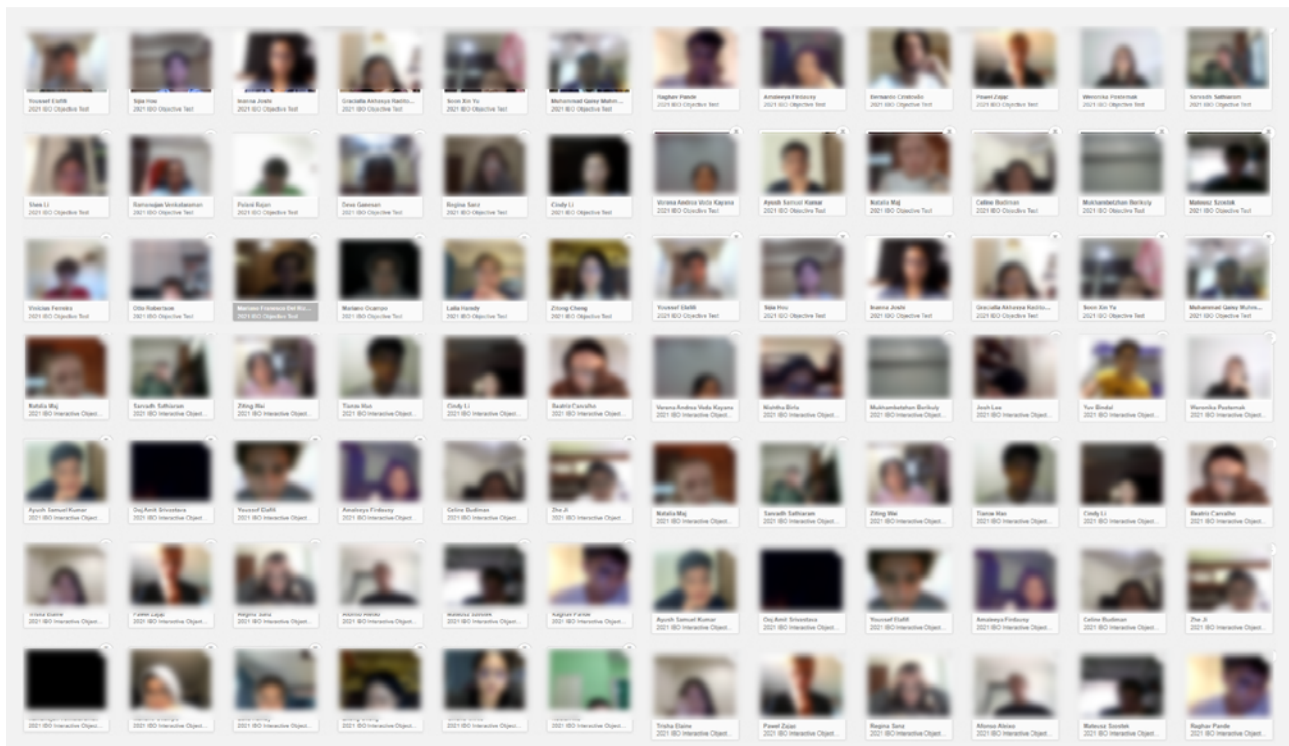
IBO 2021 ONLINE EXPERIENCE

The whole competition was conducted online with three parts.

On August 14, the IBO 2021 kicked off with the exams of Objective Test and Interactive Objective Case.

The competitors took the Objective Test part in one hour to answer the 100 multiple-choice questions, which test students' business knowledge and literacy.

The Interactive Objective Case part, in form of 100 material-based objective questions, followed with the Objective Test exam after a 10-minute break. The competitors test their on-site learning and comprehension abilities, learn and understand new knowledge of business theories during the 120 minutes.



IBO 2021 ONLINE EXPERIENCE

On August 15, the competitors received the case material for the Open Case Analysis part and took 24 hours to prepare for the team presentation.

The competitors demonstrated their business thinking and problem-solving abilities to solve general problems by business knowledge.

Criteria-Based Analysis – Market Expansion: Market Share

Safety Helmet Market:

- Giovanni is only occupying 16% percent
- Biggest competitor Enchantment is occupying 43%

Casual Helmet Market:

- Giovanni leads the market with a 40% market share
- Most of the other competitors cannot challenge Giovanni's market position

Market Share of Safety and Casual by Competitors

Competitor	Safety Helmets (%)	Casual Helmets (%)
Enchantment	43%	11%
Giovanni	16%	40%
Pioneer	19%	4%
Petitor	5%	34%
Other	17%	11%

Exhibit 4

Cost Breakdown by Competitor Market Price

• Giovanni's profit margin in safety vs casual
• Enchantment's costs are mostly spent on materials.

Scenario

- Enchantment released cheaper helmets, which was a huge success
- This led to a dilemma for Giovanni
- Expand in casual helmet market or compete with enchantment in safety helmet market

Why is Enchantment outperforming Giovanni in the Safety Helmet Market?

Too many distribution channels for Giovanni

Giovanni spends only 17% on labor in the Safety Helmet Market

Giovanni spends 3% more in the design segment

Enchantment costs are lower by 30 Euros

45% of Enchantment sales are due to quality and durability

More focused market due to better distribution channels

Why is Enchantment outperforming Giovanni in the Safety Helmet Market?

Strengths

Major Purchase Criteria by Brand

- Giovanni has the status of a premium brand
- This contributes to the company's safety on the market
- The company has experience in managing a large number of orders and deliveries on safety helmets
- Their presence was noted by the customers, opening a possibility to promote based on past experience

Market Size of Safety and Casual Helmets

Market Size - Safety Helmets					
Segment	Population	(Estimate of) Safety Helmets Bought by 1 person in a year	% Bought Safety Helmets	(Estimate of) Average Price Safety Helmets	Segment Size
Blue Collar	11,000,000	2*	60%	€ 155.00	€ 2,046,000,000
White Collar	12,000,000	1	25%	€ 155.00	€ 465,000,000
Student	7,000,000	1	15%	€ 155.00	€ 162,750,000
* Blue collar workers change work equipment about every 6 months (from Note)					€ 2,673,750,000

Market Size - Casual Helmets					
Segment	Population	(Estimate of) Casual Helmets Bought by 1 person in a year	% Bought Casual Helmets	(Estimate of) Average Price Casual Helmets	Segment Size
Blue Collar	11,000,000	1	20%	€ 105.00	€ 231,000,000
White Collar	12,000,000	1	35%	€ 105.00	€ 441,000,000
Student	7,000,000	1	55%	€ 105.00	€ 404,250,000
Market Size - Casual Helmets					€ 1,076,250,000

JURY COMMITTEE

IBO 2021 got support from the leading business professors worldwide. Our judges volunteered their time and expertise watching the new generation of global business leaders in action.

The IBO 2021 would not have been possible without the support and outstanding work of our judges.

To all our honorable judges, it is with sincere appreciation that we say "thank you".

Khashayar (Kashi) Hejazi, Engagement Manager, McKinsey & Company

Khashayar (Kashi) Hejazi holds a Master of Finance degree from MIT and a Bachelor in Engineering Science from University of Toronto.

Over the course of his professional experience he has not only worked across a wide range of industries including Banking, Consulting, and Telecommunication, but has also served in multiple facets of the organization – from capital markets to consulting and project management operations. In addition, he was a co-founder of a software development consulting company which provided services to a wide range of clients from one of the biggest wine producers in Canada to a Fortune 500 financial services conglomerate.

Susanna Gallani, Assistant Professor of Business Administration, Harvard Business School

Susanna Gallani is an assistant professor of business administration in the Accounting and Management unit. At HBS, she teaches Executing Strategy, a second-year elective course in the MBA program, and in focused executive education programs. She also collaborates with Harvard Medical School by teaching in the Essentials of the Profession course and in the Surgical

Leadership Program.

In her research, Professor Gallani focuses on issues related to the design and effectiveness of performance management systems. In her work, she has explored the direct and indirect effects of compensation contract design and, in particular, the interplay between monetary and non-monetary incentives.

Laura Huang, Associate Professor of Business Administration, Harvard Business School

Laura Huang is an associate professor of business administration in the Organizational Behavior Unit. Prior to joining HBS, she was an assistant professor of management at the Wharton School, University of Pennsylvania.

Her research has been published in several academic journals including the Academy of Management Journal, Administrative Science Quarterly, and the Proceedings of the National Academy of Sciences, and has also been featured in the Financial Times, The Wall Street Journal, USA Today, Forbes, and Nature. She has won a number of awards for her research, and was named one of the 40 Best Business School Professors Under the Age of 40 by Poets & Quants.

Semih Üslü, Assistant Professor of Finance, John Hopkins Carey Business School

Semih Üslü joined the Johns Hopkins Carey Business School in 2016. He is an Assistant Professor of Finance in the research track with expertise in the areas of asset pricing, market microstructure, and search theory. Prof. Üslü's research agenda aims to advance our understanding of market liquidity by providing coherent dynamic equilibrium models, which are explicit about the trading frictions that make liquidity relevant for the determination of prices, allocations, and welfare. Prof. Üslü is also the recipient of several research awards and was elected to be a member of the Finance Theory Group in 2019.

Stephen C. Figlewski, Professor of Finance, New York University

Stephen Figlewski is Professor of Finance, Emeritus at the New York University Leonard N. Stern School of Business, where he taught for 43 years, specializing in courses on derivatives, investments, and financial markets. He holds a B.A. in Economics from Princeton University and a Ph.D. in Economics from the Massachusetts Institute of Technology. He has published extensively in academic journals, especially in the area of financial futures and options, and is a frequent speaker at academic conferences. He founded The Journal of Derivatives and served as Editor for 25 years, until 2018.

George Yip, Emeritus Professor, Imperial College Business School

Former Professor of Marketing and Strategy, Associate Dean for Executive Programmes, and Member of Management Board at ICBS. Previous academic positions include Professor of Strategy and Co-Director of the Centre on China Innovation at China Europe International Business School, Dean of Rotterdam School of Management - Erasmus University, and Harvard, UCLA, Cambridge Judge (Beckwith Professor of Marketing and Strategy) and London Business School (Professor of Strategy and Associate Dean, MBA). Former Lead Senior Fellow of the UK's Advanced Institute of Management Research. Editorial Advisory Board of MIT Sloan Management Review. Previous business positions include Vice President and Director of Research & Innovation at Capgemini Consulting, senior manager at Price Waterhouse (USA), manager at Unilever, and various boards.



IBO 2021 WINNERS

Individual Awards

Business (Aggregated) Award

Global Top 20

Award	Country	Name	School	Score
1st	India	Sarvadh Sathiararam	Akshar Arbol International School	372.5
2nd	UK	MUHAMMED BERIKULY	Harrow School Online	362
3rd	UK	SOPHIA MA	Harrow School Online	359
3rd	UK	OOJ SRIVASTAVA	Harrow School Online	359
5th	Singapore	Raghav Pande	Global Indian International School	352
5th	UK	OTTO ROBERTSON	Harrow School Online	352
7th	China	Ruizhou Tong	Tsinghua University High School International	348.5
8th	Singapore	Nishtha Birla	Global Indian International School	348
9th	China	Shen Li	Shanghai Pinghe School	338
10th	China	Ziting Wei	Beijing No.22 Middle School	336.5
11th	India	Max Meynecke	Kodaikanal International School, India	336
12th	China	Zitong Cheng	Shanghai Pinghe School	334
13th	China	Zhe Ji	Canterbury School	333
14th	Portugal	Carolina De Almeida Freixieiro Fernandes Monteiro	St. Peter's International School	331.5
15th	Singapore	Sindhu Shree	Global Indian International School	331
16th	Poland	Weronika Pasternak	III Liceum Ogólnokształcące im. A. Mickiewicza	330.5
17th	Poland	Paweł Zajęc	III Liceum Ogólnokształcące im. A. Mickiewicza	329.5
18th	India	Ayush Samuel Kumar	Akshar Arbol International School	328.5
19th	Portugal	Bernardo Antunes Cristovão	St. Peter's International School	327.5
20th	Singapore	Yuv Bindal	Global Indian International School	327

Objective Test Top 10

Award	Country	Name	School	Score
TOP 10	UK	MUHAMMED BERIKULY	Harrow School Online	92
TOP 10	Egypt	Youssef Ahmed Elafifi	Cairo English School	91
TOP 10	Singapore	Nishtha Birla	Global Indian International School	90
TOP 10	Portugal	Carolina De Almeida Freixieiro Fernandes Monteiro	St. Peter's International School	89
TOP 10	UK	SOPHIA MA	Harrow School Online	89
TOP 10	UK	OOJ SRIVASTAVA	Harrow School Online	89
TOP 10	China	Zhe Ji	Canterbury School	89
TOP 10	Singapore	Raghav Pande	Global Indian International School	88
TOP 10	Poland	Paweł Zajęc	III Liceum Ogólnokształcące im. A. Mickiewicza	87
TOP 10	Indonesia	Celine Nathania Budiman	BINUS SCHOOL SERPONG	87
TOP 10	China	Ziting Wei	Beijing No.22 Middle School	87

Interactive Objective Case Top 10

Award	Country	Name	School	Score
TOP 10	India	Sarvadh Sathiararam	Akshar Arbol International School	156
TOP 10	UK	MUHAMMED BERIKULY	Harrow School Online	150
TOP 10	UK	SOPHIA MA	Harrow School Online	150
TOP 10	UK	OOJ SRIVASTAVA	Harrow School Online	150
TOP 10	India	Max Meynecke	Kodaikanal International School, India	150
TOP 10	UK	OTTO ROBERTSON	Harrow School Online	148
TOP 10	China	Ruizhou Tong	Tsinghua University High School International	144
TOP 10	China	Shen Li	Shanghai Pinghe School	138
TOP 10	Egypt	Youssef Ahmed Elafifi	Cairo English School	136
TOP 10	Singapore	Raghav Pande	Global Indian International School	132
TOP 10	Portugal	Bernardo Antunes Cristovão	St. Peter's International School	132

Team Awards

Top 3 National Team

Rank	Country	School	Score
1st	UK	Harrow School Online	341.2
2nd	Singapore	Global Indian International School	334.6
3rd	China-Team A	Canterbury School	324.75
		Shanghai High School International Division	
		Shanghai Pinghe School	
		Shanghai Pinghe School	

Top 3 Case Analysis Team

Rank	Country	School	Score
1st	Singapore	Global Indian International School	132
2nd	India	Akshar Arbol International School	130.5
3rd	China-Team B	Beijing City International School	127.5
		Beijing City International School	
		Beijing No.22 Middle School	
		Manual School Qingdao	
		Tsinghua University High School International	

