

ACG Cup tests future M&A dealmakers

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In early February, the Wisconsin chapter of the Association for Corporate Growth (ACG) will conduct the second Wisconsin ACG Cup, a case study competition that asks MBA students to examine a theoretical buy-side investment banking transaction.

For the second year in a row, students from the University of Wisconsin-Madison School of Business, UW-Milwaukee's Sheldon Lubar School of Business and Marquette University will compete for top honors and \$8,000 in prize money.

The ACG Cup is judged by professionals in the corporate finance world – investment bankers, chief financial officers, attorneys and others that are members of the organization. Other members serve as mentors of the students during the competition – giving MBA students an opportunity to network with professionals and experience in a realistic business transaction exercise.

While the Wisconsin event is only in its second year, it has already helped influence the programming at each of the universities taking part in the competition.

“We feel it’s our obligation to reach out to our universities and help develop talent from within our state,” said Ron Miller, ACG Wisconsin president and a managing director with Cleary Gull Inc., a Milwaukee-based investment banking and wealth management firm. “The feedback we have received from students and the faculty at each university is tremendous. This is a real world learning experience which will benefit the students no matter what career choice they make.”

Marquette University has realigned some of its programming to better prepare its MBA-level students for the ACG Cup. Last year, the university offered a class in mergers and acquisitions, but only to its undergrad students. This year, that class has been opened up to the school’s MBA students, said Jeanne Simmons, Marquette’s associate dean of graduate programs.

“We held it early morning so our MBA students could participate,” Simmons said.

Marquette is encouraging students with different academic backgrounds to compete in the ACG Cup. It hopes to have students studying finance, marketing, operations and other areas take place in the event.

“Those who participate in the (ACG) Cup don’t have to participate in the class,” Simmons said. “Because we’re primarily a part-time program on the MBA level, we want to get students from other backgrounds in it to meet students from other programs and network.”

Each school has its own competition between MBA level students pursuing finance degrees. The winning team then advances to the Wisconsin ACG Cup. UW-Madison

held its competition in December; Marquette University and UWM will hold their events on Jan. 9 and Jan. 23, respectively. The Wisconsin ACG Cup will be held Feb. 6.

UW-Madison's School of Business has made the ACG Cup the final component of its mergers and acquisition class, said Terry Maxwell, a finance lecturer at the university. To better prepare its students for the event, the M&A class' mid-term exam now includes a public presentation of a sample business transaction - which amounts to a dry run to prepare them for the ACG Cup.

"It's not the same case and everyone in the class has to break it down and present it to the class in 20 minutes in and out," Maxwell said.

UWM's Lubar School of Business is now redesigning its executive MBA program and will be adding a new elective class in mergers and acquisitions, said Mark Mone, professor of management and associate dean.

"There is no question that the learning, the curriculum and the content will be aligned with the work that the M&A world is doing," he said. "The elective class very well may include guest lecturers and the involvement of ACG members. The goal is bringing the business community into the campus and exposing our students to what is going on in the M&A world."

Even though the universities have only participated in one ACG Cup so far, the organization has noticed the changes they are making, Miller said.

"They've really embraced the opportunity to expand their curriculum and student experience," he said. "We are becoming the liaison between the grad schools and the M&A community - they're calling us with other questions. And that is part of what we are trying to do as part of our mission to be corporate citizens."

The event is also helping make connections between promising students and professionals in the finance world, which could help many of those students land jobs after graduation, said Chris Nolte, chair of the ACG Cup and vice president at Marcus Investments LLC, a financial firm owned by and serving the Marcus family.

"It creates a touch-point for people that realize they would enjoy the industry," he said. "And having that touch-point to one or several people in the industry can help them participate or get into the industry. M&A jobs are highly sought after and you almost always need some sort of sponsor."

Later this year, ACG Wisconsin will work to expand participation in the event for 2011, Nolte said.

"We are going to try to expand this and invite another school or two to participate, but we can't name them yet," he said.