



Peak Time Description

Peak Time (www.peaktime.org) is the biggest international business competition in Eastern Europe involving participants from all over the world. Competition requires application of theoretical knowledge and analytical skills to compete in an economic computer simulation and to solve real business problems. The organizers aim at fostering a competitive and entrepreneurial environment. Therefore, experienced and respected guest speakers from all over the world are invited to give lectures. The international community of the competition promotes cultural integration and gives the participants an opportunity to expand their networks and exchange ideas with the most talented students.

Peak Time History

The idea of the competition originated in 1999 at the Stockholm School of Economics in Riga (SSE Riga). The competition soon received recognition, and *Peak Time* became one of the most important events organized at SSE Riga. In recent years, the number of participants has almost quadrupled and the event exceeded the borders of the school and the Baltics, while providing an opportunity for participants to experience a computer-managed simulation game and also to gain insight into real business practices by sharing experiences with company representatives.

Last year, *Peak Time* attracted more than 450 applicants from 28 countries (Austria, Azerbaijan, Belarus, Brazil, Bulgaria, Costa Rica, Estonia, Finland, France, Georgia, Germany, Iceland, India, Italy, Latvia, Lithuania, Moldova, Norway, Poland, Romania, Russia, Spain, Sweden, Taiwan, Turkey, Singapore, the UK, and the USA) - from which 20 teams of four were invited to participate in the competition. The best teams were chosen through the challenging and intensive simulation game and case studies. The winner of Peak Time 2007 was the team uNeek from Singapore which received EUR 3000 in cash and other prizes.

During the event, participants are also able to listen to world famous speakers who come to Riga to promote entrepreneurship and share their experience. Previous competitions have featured many internationally distinguished professionals: Rain Lohmus (founder of Hansabank), Kristian Schulze-Koops (served in several senior management positions at Nokia in different countries), Ola Ahlvarsson (internet entrepreneur, founder of Result International), Michael Hudson (Wall Street financial analyst and President of the Institute for the Study of Long-Term Economic Trends), Fredrik Haren (author of The Idea Book, Sweden's most popular creativity lecturer).

Vision of Peak Time 2008

Peak Time 2008 will be a synergy of business and cultural integration providing participants with significant experiences and inspiration while expanding the limits of their capabilities in business simulations and establishing contacts with like-minded students from all over the world. A press conference, which will be held during the first day of the event, will enable participants, jury, guest lecturers, and sponsors to get acquainted and to expand their network of contacts. Cooperation with governmental institutions (Ministry of Foreign Affairs, Investment and Development Agency of Latvia (LIAA), Riga Council) and members' associations (SSE Riga Alumni Association, British Chamber of Commerce) will help Peak Time to become a more prestigious business event across the Baltics and in the global arena.

The impressive leisure program and examination of Riga's most marvelous sights will allow exploring Latvian culture and will ensure a friendly and adventurous atmosphere during the Peak Time days.

Goals

1. To provide business students from the world's top universities with an opportunity to test and apply their skills and theoretical knowledge by solving realistic assignments, including entrepreneurial case studies and real business simulation exercises (CESIM).
2. To foster a competitive and entrepreneurial environment by offering lectures from respected, experienced guest speakers from all over the world, which facilitate the sharing of experiences and the best practices from business world.
3. To encourage global networking and idea exchange between the best business students and entrepreneurs.
4. To attract an international, competent, objective and diverse jury.
5. To attract the Former president of Latvia, Vaira Vike Freiberga, as a patron of the event.
6. To advertise Peak Time not only through local media but also to involve international press such as The Economist, Business Week, etc.
7. To promote Latvia throughout the world.

Competition

Peak Time 2008 will consist of 3 stages:

1) On-line simulation game – CESIM – 5 rounds (11.02 – 28.02)

CESIM (www.cesim.com) is a computer-simulated business environment in which each team of four people represents a separate company. During three weeks, teams, given economic constraints, compete on the market for a better position while making decisions in such areas as finance, investment, human resource management and others while running their hotel businesses in local and global arena. All teams will be divided into 11 regions in order to guarantee geographical coverage of the event. The best performers in CESIM will be invited to participate in the second round.

2) Solving case studies and making an application package (03.03 – 16.03)

Cases enable teams to present their solutions for real-life problems that world-famous companies face in different stages of development. Application of knowledge and the entrepreneurial thinking are the main keys to success in this part, as well as creativity, which should be demonstrated in the application package (team's photo, CVs). The best 20 teams will be invited to Peak Time event in Riga.

3) Finals in Riga (30.04 – 03.05)

The competition Peak Time 2008 will consist of the considerably more difficult simulation game CESIM and business cases prepared according to real business world experience. The teams will compete for the main prize that is expected to be 3000€; 2nd, 3rd and 4th place will receive 1500€, 1000€ and 500€ respectively.

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