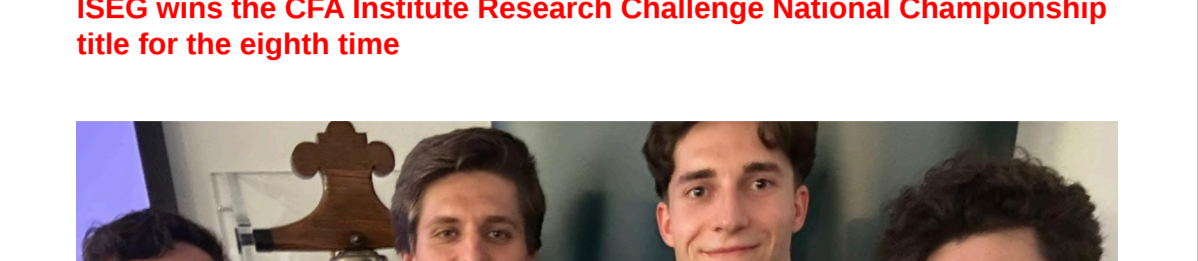




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Editorial | From Challenge to Excellence: Our Journey in the CFA Institute Research Challenge



Juliana Guerreiro, Ricardo Novikov, Tigran Andreasian, Jannik Schmid, Thiago Ferreira
The ISEG Students who won the CFA Institute Research Challenge national title

As we reflect on our journey in the CFA Institute Research Challenge, we feel deep gratitude and pride for what we have achieved.

This competition took us beyond our learning in lectures. We were challenged to analyse a real company, build valuation models, test assumptions and learn to support each conclusion with evidence. It required discipline, curiosity and a constant focus on detail, but also the ability to step back and maintain a global view.

ISEG has built a track record of excellence in this competition and we felt a heavy responsibility to honour this. This legacy has led us to work with even greater discipline. What began as an ambition to win quickly turned into months of effort: long hours of preparation, teamwork and continuous improvement, always with the goal of getting better. Along the way, doubts inevitably arose, but we learned that they are part of the process and that they are often the starting point for even better work.

Our special thanks to Professor Victor Barros, who accompanied us throughout the entire process, constantly challenging us to think more critically and aspire to greater heights. His guidance was essential in helping us to surpass ourselves and continuously raise the standards of our work.

This journey was demanding and challenging. Still, it was worth every hour invested, not only for the end result, but because it elevated our knowledge of how finance works to a whole new level. What we gained from this experience was the result of the dedication we put into it, and that is why we are proud. Proud of the level we have reached. Proud of the standard we have maintained.

ISEG wins the CFA Institute Research Challenge National Championship title for the eighth time



ISEG has reaffirmed its leadership in finance education by winning, for the eighth time, the national title of the CFA Institute Research Challenge, the most prestigious university competition in the field of financial analysis and company valuation. In an evaluation report on a real company and defending this work before market professionals, ISEG's Master's in Finance students were once again the winners.

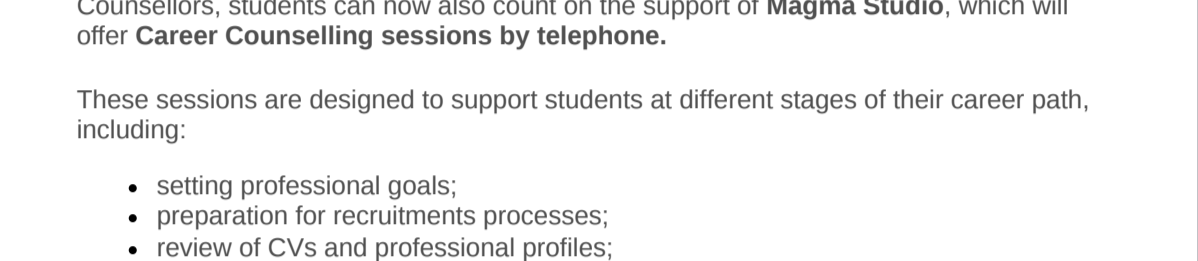
The most recent victory was achieved in the national final held at Euronext Lisbon headquarters, where the ISEG team competed against 18 teams representing finance students from the best schools in the country. This triumph reinforces a history of excellence, adding to the other seven victories achieved over the last decade: in 2017, 2018, 2019, 2020, 2022, 2023 and 2025. This consistent performance reaffirms the quality of ISEG's Master in Finance programme, as reflected in its position in international rankings, notably the Financial Times, and above all in the real success of its students in a competitive environment.

The winning team from ISEG stood out in the equity analysis, with The Navigator Company as the target company, demonstrating high levels of technical rigour, analytical skills and performance in a professional context — key characteristics of this global competition. The team was composed of students Jannik Schmid, Juliana Guerreiro, Ricardo Novikov, Thiago Ferreira and Tigran Andreasian, with guidance from Professor Victor Barros as faculty adviser, as well as support from the rest of the ISEG faculty and industry mentor Nuno Matias.

"Rankings are important, but it is in real challenges that a school's preparation is proven. This victory, repeated over the last decade, and which makes us very proud, shows that ISEG not only trains good students, but also professionals who are ready for the market. It also proves that at ISEG, consistent results are not a mere coincidence, but rather the result of the academic rigour that characterises us, our proximity to the business world and a performance-oriented culture", emphasises João Duque, Dean of ISEG.

What's Up @ ISEG

CIP/ISEG Economic Outlook Barometer - February 2026

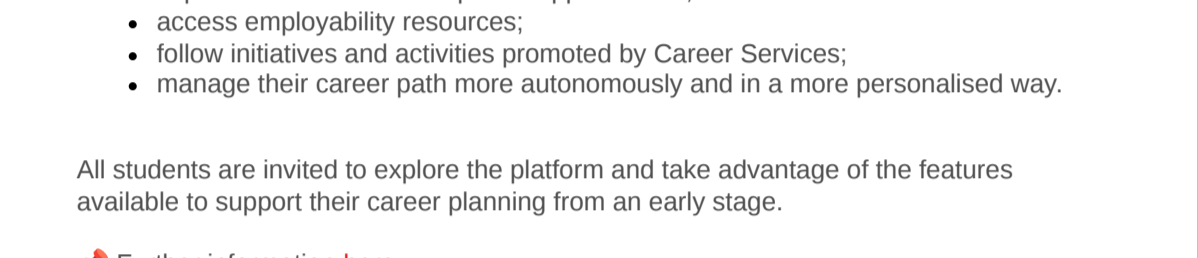


In the CIP/ISEG Economic Outlook Barometer, the latest data points to a slowdown in GDP in the fourth quarter of 2025: year-on-year growth of 1.9% (after 2.3% in the third quarter), reflecting a lower contribution from domestic demand (consumption and investment), despite some improvement in external demand due to the fall in imports.

In February 2026, the ISEG Confidence Index rose slightly to 49.8 (49.7 in January). However, the start of 2026 brings mixed signals: economic climate/sentiment declined in January, industrial production grew by 2.3% in December, cement sales fell by 5.6% in January, and turnover in services declined by 1.3% in December, while retail continued to grow. For 2026, the CIP/ISEG forecast for GDP growth is between 1.8% and 2.2%.

Further information here

Career Consultancy Appointments



Career Services is strengthening its support for students through Career Counselling sessions, now with a new feature: in addition to individual sessions with Career Services Counsellors, students can now also count on the support of Magma Studio, which will offer Career Counselling sessions by telephone.

These sessions are designed to support students at different stages of their career path, including:

- setting professional goals;
- preparation for recruitments processes;
- review of CVs and professional profiles;
- clarifications of career-related questions.

Further information here

Launch of the CareerOS Platform



CareerOS is the new career platform available to students, created to support professional development and facilitate access to opportunities, resources, and tools essential for preparing for their academic and professional future.

Through CareerOS, students will be able to:

- explore career and development opportunities;
- access employability resources;
- follow initiatives and activities promoted by Career Services;
- manage their career path more autonomously and in a more personalised way.

All students are invited to explore the platform and take advantage of the features available to support their career planning from an early stage.

Further information here

Celebration of the Jubilee of Professor Vítor Gonçalves



The Jubilee of Professor Vítor Gonçalves will be celebrated at 18.00 on 10 March 2026, in the CGD Auditorium at ISEG, marking his academic and institutional career and recognising his remarkable contribution to ISEG, to Universidade de Lisboa and to the academic community, as well as his legacy in research, teaching and educating successive generations of managers and researchers.

After the session, a dinner will be held in the Salão Nobre of ISEG at 20.00.

Further information here

Economics Degree Seminar | Portugal: What is the societal balance?



On 12 March, between 10:00-12:00, ISEG will hold the seminar "Portugal: What is the societal balance?" in Amphitheatre 3 (F2), as part of the Economics Degree Seminar, with the participation of Professor Susana Peralta from Nova SBE.

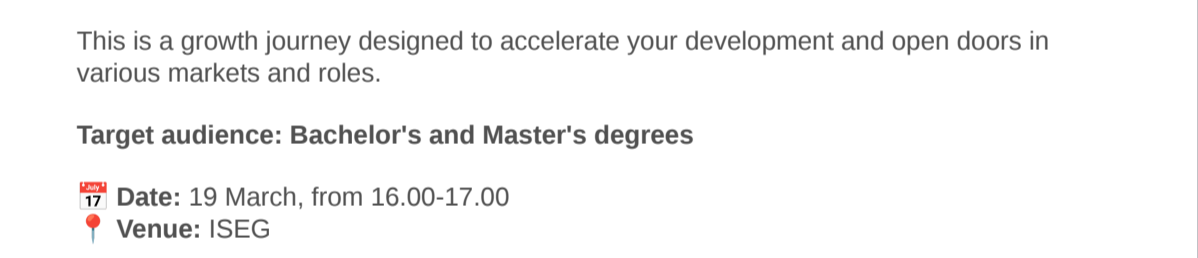
This seminar aims to promote reflection on the societal reality in Portugal, addressing the main challenges and trends that mark the country's economic and social context.

Free admission.

Date: 12 March, from 10.00-12.00.
Venue: ISEG, Lecture theatre 3 (Francesinhas 3)

Further information here

Folefest Laureates Concert



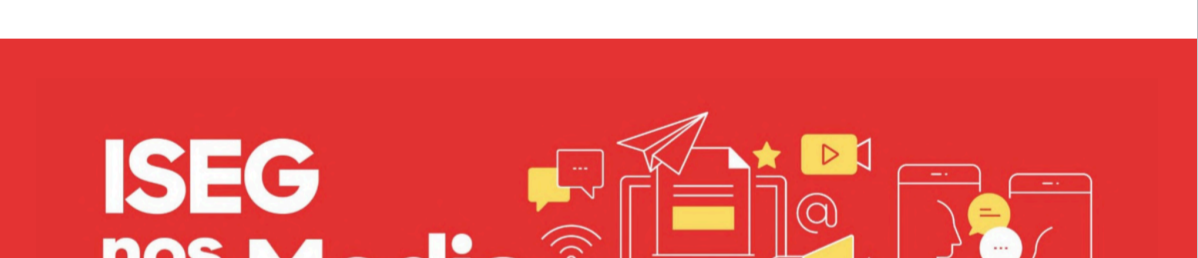
On 12 March, at 21.00, the Laureates Folefest 2026 Concert will take place in the CGD Auditorium at ISEG.

This concert will be broadcast live on Antena 2.

Date: 12 March, from 21.00-22.30.
Venue: ISEG, CGD Auditorium

Further information here

Breakfast Cycle "At the Table with the Future of HR" | Personal Influence for HRM



On 17 March, from 09:00-11:30, a breakfast discussion on the theme of Personal Influence for HRM will be held on the ISEG Rooftop.

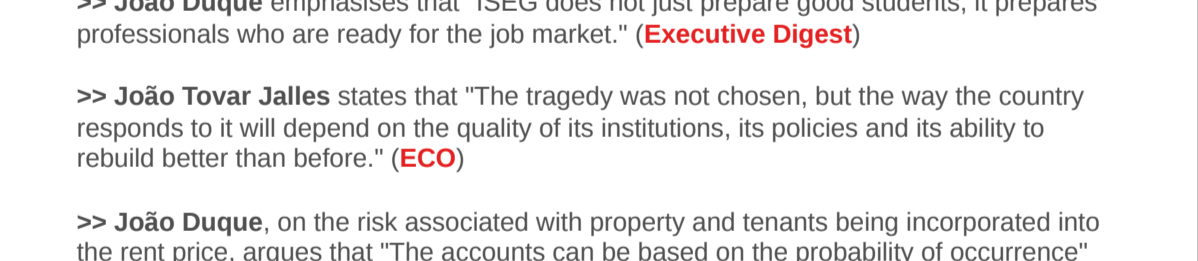
This initiative is part of the breakfast series "At the Table with the Future of HR - Breakfasts for Big Decisions". The theme will also be explored in depth in ISEG's new Executive Master's in Human Resource Management Transformation, developed in partnership with SHL Portugal, Professors Paulo Lopes Henriques and David Dias will participate in the session.

Free admission.

Date: 17 March, from 09.00-11.30.
Venue: ISEG, Rooftop

Further information and Registration here

Summer Internship Experience



The Summer Internship Experience is back at ISEG! This event is exclusively for companies with summer internship programmes. It is the ideal opportunity to find out about available positions and interact with recruiters.

Participating companies:
Accenture | Banco de Portugal | Caixa Geral de Depósitos | Deloitte | Digit | Eurofirms | EY | Fidelidade | Grupo Mosqueteiros | Jerónimo Martins | Mercer & Marsh | Millennium BCP | Moncler | Nestlé | Novo Banco | ONIVERSE | Primmitt | Quidgest | Sumol Compa | UNICRE | Vieira de Almeida | Worten

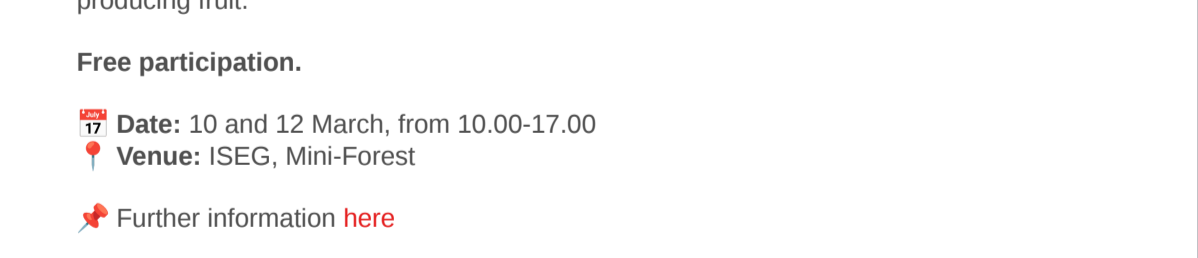
Companies that accept international students:
Bank of Portugal | Digit | Mercer & Marsh | Mosqueteiros Group | ONIVERSE | Quidgest | Vieira de Almeida

Registration by 16 March!

Date: 18 March, from 14.00-18.00
Venue: ISEG, Ground floor of the Library (Study Room)

Further information and Registration here

From campus to leadership: Inside Tabaqueira's Future in Progress programmes



On 19 March, from 16:00-17:00, join Julia Denzel (HR Director) and Hugo Marcelo Nico (General Manager) from Tabaqueira for an exclusive conversation about Tabaqueira's Future in Progress Programmes, which really accelerate your career.

Discover how you can take full responsibility for complex business challenges from day one, gain international exposure and unlock opportunities that broaden your horizons and deepen your impact.

This is a growth journey designed to concentrate your development and open doors in various markets and roles.

Target audience: Bachelor's and Master's degrees

Date: 19 March, from 16.00-17.00
Venue: ISEG

Further information and Registration here

Mindfulness and Qi Gong Workshop



On Saturday, 21 March, the "Workshop on Mindfulness and Qi Gong (or Chi Kung)" will take place from 09:30-12:30.

In this workshop, Professor João Carvalho das Neves combines Mindfulness theory and practice with energy management exercises (chi-kung) aimed at improving your health and well-being, giving you tools for your daily life, with specific moments of interaction to clarify questions and doubts.

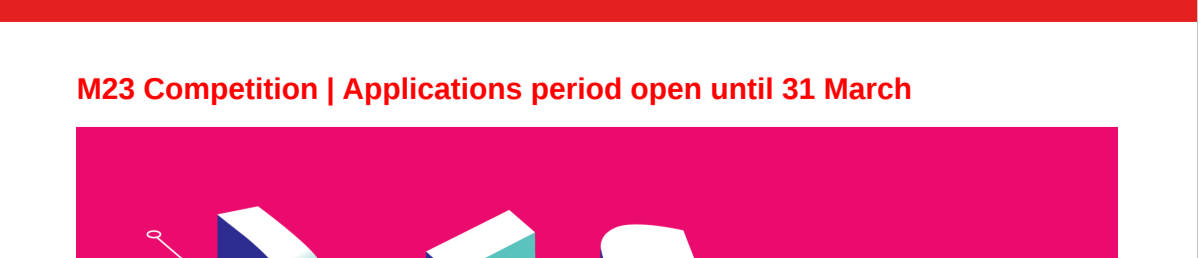
Participants should preferably bring a yoga mat.

Free participation, but with limited places.

Date: 21 March, from 09.30-12.30.
Venue: ISEG

Further information and Registration here

ISEG nos Media



>> Ricardo Ferraz regarding Iran's attack, says that, for now, it is "impossible to quantify" the extent of the economic impact on Portugal, but it is possible to foresee possible outcomes based on what has happened in the past in that region (CNN)

>> João Duque says that, after the attacks on Iran, "Energy prices will skyrocket and the soaring price of oil could contaminate inflation and prices in general, leading to higher interest rates to control inflation." (Renascença)

>> Ricardo Ferraz acknowledged that maintaining a budget surplus in 2026 "has become more challenging due to the storms, namely their negative economic effects and the support granted" (O Jornal Económico)

>> António Garcia Pereira writes about the war against Iran and the "hypocrisy of the West" (Notícias Online)

>> Ricardo Ferraz pointed out that "there are high risks that we may be penalised by this war, but everything will depend on its duration", as a prolonged conflict would lead to acceleration in inflation rates (RTP Notícias)

>> Ricardo Albaladejo states that "the impact of this war on the expectations of national economic agents and foreign direct investment is likely to be negative" and also speaks of a "potentially significant and severe shock to public accounts." (Idealista)

>> João Duque emphasises that "ISEG does not just prepare good students, it prepares professionals who are ready for the job market." (Executive Digest)

>> João Tovar Jales states that "The ISEG was not chosen, but the way the country responds to it will depend on the quality of its institutions, its policies and its ability to rebuild better than before." (Eco)

>> João Duque, on the risk associated with property and tenants being incorporated into the rent price, argues that "The accounts can be based on the probability of occurrence" (...) "The problem is when that risk becomes a certainty." (RePortugal)

>> Maria João Guedes warns of the need to "continue talking about gender equality: in schools, in companies, in public policies, in our homes and in everyday conversations." (Executive Digest)

>> João Duque states that "The biggest factor of instability at present is Mr Donald Trump who, as we know, is an inexhaustible source of unforeseen disruption to the economy and society." (Vidalmoibiária)

Research at ISEG

Call for R&D Projects in all Scientific Fields 2025

At 15.00 on 10 March, there will be an online information session on the FCT's 2025 Research and Development (R&D) Project Competition in all scientific fields.

Applications period has been extended until 25 March 2026.

Date: 10 March, at 15.00

Further information here

Workshop | Planting the ISEG Mini-Forest

We will continue planting the ISEG Mini-Forest on 10 and 12 March, from 10:00-17:00. It is essential to complete this process before the arrival of Spring, ensuring that the plants have time to take root properly before beginning their cycle of growth, flowering and producing fruit.

Free participation.

Date: 10 and 12 March, from 10.00-17.00
Venue: ISEG, Mini-Forest

Further information here

ISEG Research Seminars 26 | Second Semester Programme now available

The research seminars for the second semester of the 2025/26 academic year will take place from 11 March to 29 May, on Wednesdays, from 13:00-14:00, in Lecture theatre 4 (Queilhas, 4th Floor).

The sessions will be attended by lecturers from ISEG and other national and international schools, who will address topics related to Economics, Management, Finance, Social Sciences and Mathematics.

The first session will take place on Wednesday, 11 March, from 13:00-14:00, as part of the ISEG Research Seminars series. The guest speaker will be Patricia Justino (UNU – WIDER).

Free admission.

Date: 11 March to 29 May (on Wednesdays), from 13.00-14.00
Venue: ISEG, Lecture theatre 4 (Queilhas, 4th floor)

Further information here

Development Studies Seminars 2026 | Financing Firm Growth: The Role of Capital Markets in Low- and Middle-Income Countries

ISEG's Centre for African and Development Studies (CESA) is holding another session of the Development Studies Seminars 2026 cycle, dedicated to the theme "Financing Firm Growth: The Role of Capital Markets in Low- and Middle-Income Countries".

The seminar will address the role of capital markets in financing business growth in low- and middle-income countries, discussing how access to financial instruments can support investment, business expansion and economic development.

Free admission.

Date: 25 March, at 14.30
Venue: ISEG, Lecture theatre 3 (Queilhas, 4th floor)

Further information here

Exhibition "Macau in Contrasts (2010-2018)" at the Instituto Politécnico de Castelo Branco

The Central Library of the Instituto Politécnico de Castelo Branco (IPCB) is hosting the travelling exhibition "Macau in Contrasts (2010-2018)", which invites visitors to discover different perspectives of everyday life there. The exhibition, created by researcher Maria C. Gaspar (ISEG Research), can be visited until 31 March 2026.

Through images captured between 2010 and 2018, the exhibition reveals the coexistence of tradition and modernity: scenes of streets and squares where residents and tourists cross paths, contemporary buildings that coexist with gardens and historic buildings classified as UNESCO World Heritage Sites, among which the iconic Ruins of St. Paul's stands out.

Universidade de Lisboa

M23 Competition | Applications period open until 31 March

Universidade de Lisboa has opened applications for the Competition for People Over 23 (M23). This is an opportunity designed for those who wish to enter higher education, even if their academic path has not been the most traditional.

The M23 Competition is for those who are 23 years of age or older and wish to apply for a Bachelor's or Master's degree at ULISBOA. The tests have been designed to assess what really matters: your skills, your knowledge and your motivation. It is a fair way to show your potential, regardless of the path you have taken so far.

The applications period runs from 2 to 31 March.

Further information here

OPEN MINDS. GRAB THE FUTURE!

