



**FH Kiel, University of Applied Sciences**  
School of Business Management

Prof. Dr. Kay Poggensee  
Director Institute of International Business Management

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## Seminarankündigung (Blockseminar mit Gastvorträgen):

### Seminar 16, für Bachelorstudierende

(Ausgewählte Probleme der Betriebswirtschaftslehre in englischer Sprache, Topics in Applied Finance)  
in den Schwerpunkten S2 (Internationale BWL) und S6 (Rechnungs-, Finanz- und Steuerwesen)

## **Topic: Enterprise Valuation & Going Public**

### **I: Introductory Session, Thursday October 6th 2011, 10h – 12.00h R 1.01**

- Seminar registration (you can do that from now on and select your preferred topic)
- Setting up the rules for the participation (see some information on the last page)

### **II: Presentation by**

Dipl. Betriebswirt (FH Kiel) **Dirk Burmann,**

**Leiter Fondsmanagement  
der HGA Capital der HSH Nordbank**  
about

**“enterprise valuation”**

**Thursday October 6th 2011, 10h – 12.00h, R 1.01**

### **III: Presentation of the papers, December, 2nd – 3rd,**

#### **A. Reasons for Going Public**

A.1 Theory

A.2 Empirical Evidence

#### **B. Administering Going Public**

B.1 Forms of Going Public in Poland

B.2 Forms frequently used in the past

#### **C. Case studies**

##### **CA. Going Public in selected Countries**

CA. 1 Germany

CA. 2 USA

CA. 3 Australia

CA. 4 Great Britain

CA. 5 New Zealand

CA. 6 Ireland

CA. 7 South Africa

CA. 8 Finland

CA. 9 Poland

CA. 10 Canada

CA. 11 Sweden

CA. 12 Singapore

CA. 13 Spain

CA. 14 France

CA. 15 Japan

##### **CB. Case studies on selected enterprises**

CB. 1 Postbank

CB. 2 Deutsche Bahn AG

CB. 3 T-Online

CB. 4 MIFA

CB. 5 ATU

CB. 6 Borussia Dortmund

CB. 7 Containership business

CB. 8 Google

CB. 9 Master Foods Companies of Mars Incorporate

##### **CC. Case studies on enterprise valuation**

CC. 1 Theoretical Derivation of Growth rates in the case of perpetuity

CC. 2 Critical comparison between Entity and Equity-Approach

CC. 3 Critical comparison between Discounted Earnings and Discounted Cash Flow-Methods

CC. 4 Critical description of the Adjusted Present Value-Approach [APV]

**Suggestions on different case studies are welcome.**

## **The rules**

You have to prepare a paper (20 p) and give a presentation (60 minutes). You have to read the papers of all participants and discuss one of them during our presentation meeting.

Paper, presentation and participation in the discussion are marked. Marks are awarded as follows: paper (40%), presentation (40%) and participation in the discussion (20%).

Be so kind and contact me until the end of the initial meeting to register for one of the topics. Afterwards no participation on this course will be accepted. You can register for the course from now on.

The initial meeting is on Thursday, October 6<sup>th</sup>, 10.00 – 12.00h, R 1.01

Student presentations will be held at the first weekend in December, Friday 2<sup>nd</sup>, 12pm – 21pm, Saturday 3<sup>rd</sup>, Sunday 4<sup>th</sup>, 8am – 21pm, Room 1.03. You have to be present at that time. A beamer and MS Office are available.

Papers have to be handed in before November 21<sup>st</sup>. You have to distribute your paper to all participants. In our intranet a folder is available on source H/Poggensee/S16 where you can copy your paper to by sending an e-mail with the paper attached to me. I do not need a paper copy.