MASTER THESIS ASSESSMENT

Title: **Fundamental Analysis of NIKE, Inc.**

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1. **Subject and Objective of the Thesis**
   
   The subject of this thesis is the fundamental analysis of the Nike Company. The choice of this subject for working out of the master thesis is very good because of the importance of this type of analysis.

   The objective of the thesis is to state recommendation for investors -- it means it is the recommendation if this company is suitable for investing or not. This objective is defined clearly and accurately and it is possible to state that it is achieved.

2. **Structure of the Thesis**

   The master thesis is divided into 6 chapters including introduction and conclusion. The structure of the study is good; the thesis is clearly arranged and its parts are consistent with the thesis assignment.

   The theoretical part of thesis is focused on the characteristics of the fundamental analysis and the description of its main parts. The author explains the methods and techniques used in the thesis. The second part includes application of the macroeconomic analysis and the third part application of the industry analysis. The student clarifies there the environment of the analyzed company.

   Very important part of the thesis is the Chapter 5 *Business Analysis*, in which the author makes financial analysis, calculates intrinsic value of the company and finally elaborates the SWOT analysis. In the end the student summarizes the discovered findings and formulates the main result of the work which is the recommendation "buy – hold – sell" to the investors.

3. **Formal Arrangement**

   Although several mistakes can be found, the formal level of the submitted thesis is good. The use of language is good with some grammar and typing mistakes. The references to the bibliography are used and the presentation of the bibliography is complete. Tables and graphs are clear.

4. **Question Proposal**

   During the thesis defense I recommend to answer the following question:

   - Do you invest yourself in this company?
5. General Comments

The thesis is understandable and is worked out on a good level. Used methods and techniques are appropriate. The student proved knowledge of this subject, but the thesis should have been longer and more detailed. The formal arrangement of the study is good.

In general the thesis meets the demanded requirements and can be recommended for the defense.

Katerina Kořená

Ostrava dated 19.5. 2014