Supervisor’s bachelor thesis assessment

Student: Xuan Zhou
Title: Financial Analysis of Nike, Inc. Company
Supervisor: Ing. Martina Novotná, Ph.D.

The thesis is focused on financial analysis and evaluation of company financial performance. Comprehension and practical application of financial analysis is the core issue in corporate finance and it is a proper and current topic for the bachelor thesis. The objective of the thesis is to evaluate financial performance of Nike, Inc. company during the period 2008 – 2013. With respect to the content and results of the thesis, it is evident that the student has achieved the objective of her work.

The structure of the thesis is consistent with the thesis assignment, the author proceeds systematically and logically from the theoretical background to the practical application of selected methods. The work consists of five main chapters. First, the objective is stated and methods of financial analysis are described. In the next part, the student gives basic information on Nike Company. The student pays attention mainly to international activities of the company and concentrates on Chinese market in more detail. We can also find a basic comparison with main Nike’s competitors in this chapter. Next, the practical application of financial analysis follows in the chapter four, which is a core part of the thesis. The student systematically starts with thoroughly elaborated common size analysis of financial statements. Then, she presents results of financial ratio analysis from the areas of liquidity, activity, solveney and profitability. Finally, DuPont analysis and quantification of components with the largest effect on changes in ROE is carried out. Overall results are summarized in the concluding chapter.

The author has demonstrated her ability to collect information and data and to present results concisely and in a scholarly form. The student summarizes her findings in tables and interprets results; the inclusion of tables and graphs is in an appropriate degree. The student has been capable of original and independent work. The work satisfies the requirements for the elaboration and provides author’s original results.

For the reasons above, I recommend the thesis for the oral defence.

Ostrava, June 4, 2014

Ing. Martina Novotná, Ph. D.