Supervisor's bachelor thesis assessment

Student: Chen Huang
Title: Comparison of the Selected Initial Public Offerings
Supervisor: Ing. Martina Novotná, Ph.D.

The work is devoted to the problem of initial public offerings, which is a current topic of global financial markets and a suitable topic for a bachelor work. The student declares the main objective in the introductory chapter as the comparison of IPOs of two selected companies, Alibaba and Amazon. With respect to the content and conclusion, we can say that the objective has been successfully achieved by the student.

The thesis is divided into five chapters, which is consistent with the thesis assignment. The chapters are logically related and mutually interconnected. The theoretical background is provided in the second chapter, where the student clarifies the overall role of capital markets, primarily the importance of capital markets in terms of corporate financing. The main principles of initial public offerings (IPOs), including the IPO role and procedure are described in the chapter three. Finally, the comparison between Alibaba and Amazon IPO is carried out in the next chapter. The student pays an adequate attention to the history and development of both companies, nevertheless the main focus is on the procedure of both IPOs. The comparison is then based on IPO procedure, including the IPO pricing, and on the results after IPOs. The student presents and compares the stock price development six months after IPOs in the context of adequate time period, together with the comparison of market indicators such as EPS, P/E and market capitalization. The main results are then summarized in the conclusion.

It is evident that the author is able to express herself clearly in a scholarly way. She summarizes her findings in tables and is able to sufficiently comment results. The tables and graphs are included in an appropriate degree; references are properly used in the text. The visual layout of the work adequately reflects the overall requirements; however the work contains minor grammar and typing errors.

Based on the submitted work it is evident that the student is capable of independent and original work. Regardless of the comments above, the work satisfies the requirements for the bachelor work elaboration.

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

Ostrava, May 24, 2015.

Ing. Martina Novotná, Ph. D.