Review of bachelor thesis

Bachelor thesis topic: Financial Analysis of Walt Disney Company
Author's name: Zijia Luo

1. Relevancy, recency and convinience of subject matter

Practical application of financial analysis methods and procedures is subject of this bachelor thesis. Chosen matter is significant first of all for student. This is a way to verify theoretic knowledges at real dates.

2. Structure of bachelor thesis, mutual cohesion, utilization of literature

According to assignment bachelor thesis is divided into five chapters. Thesis object is mentioned in the first chapter – introduction, and essence and processing of financial analysis is developed in following three chapters. Horizontal analysis, structure analysis and financial ratios are mentioned as basis methods and techniques. Author always introduced computation and explained information that are obtained by this way. All basic facts are presented right without mistakes. Only, with regard to ROA, author could use item EBIT instead of net income.

Practical part of thesis is devided into two lines. Firstly is described chosen company, its history and present. Then is performed financial analysis inclusive of ROE pyramidal decompositions through method of Gradual Change and Logarithmic method.

Regarding results realized, all items are counted without mistakes and are correctly analysed. Except from one mistake on page 37. Graph: 4.2 provides information about assets (current and noncurrent assets), but none from income statement as is presented. Concerning working capital author could use more accurately term - net working capital.

Author demonstrated ability to use information provided by literature, only might yet use literature references in text.

3. Professional expression, interpretation quality

Author expressed expertly, interpretation was very good and logical. It was used suitable methods, procedures and techniques. Text is replenished by graphs facilitating text understanding.

4. Subject of defence

Author could answer to following question: How would Return on Assets change provided that EBIT was used instead of net income?
5. Total valuation

Author confirmed good knowledge of mentioned subject. Formal level submitted thesis was very good also.

Bachelor thesis is recommended by myself for defence.

Ing. Karolina Lisziwanova

Ostrava 19. 6. 2012