

Applied International Corporate Finance

von

Prof. Dr. Dr. Dietmar Ernst, Prof. Dr. Dr. Joachim Häcker

2., komplett überarbeitete und erweiterte Auflage

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Endorsements

“The authors, both seasoned professionals in the field of corporate finance, have created a theoretically well founded guide explaining the increasingly complex world of international corporate finance.”

Prof. Dr. Herbert Henzler, Chairman of the Advisory Board of Credit Suisse Germany and former European Chairman of McKinsey & Company

“This book points out wide variety of business opportunities for accountants in the corporate finance arena.”

Dr. Herbert Müller, Ernst & Young AG, CEO

“This book is an excellent guideline for core corporate finance activities such as M&A, IPO, going private, private equity and acquisition financing. Written by former investment bankers for corporate finance professionals.”

Prof. Dr. Frank Richter, University of Ulm and former Executive Director Goldman Sachs

“This book combines sound academic analysis with a practical, business-orientated approach. Interesting case studies help implementing the latest teaching requirements and will be of great use for lecturing at universities in Germany as well as abroad.”

Prof. Dr. Dr. h.c. Jochen Drukarczyk, University of Regensburg

“This book draws on business practice to depict realistic case studies that enable professionals to understand process-orientated valuation models – a core element of the Certified Financial Modeler© (CFM).”

Dr. Christian Ossig, Royal Bank of Scotland, Head FI & Public Sector Germany & Austria

“Häcker and Ernst created a milestone in corporate finance literature.”

Jens Diehlmann, IBM, Executive

“The book provides an excellent practical overview of the economics and the legal framework applicable to capital markets transactions in Germany, the UK and the US.“

Dr. Sophie Moeder, LL.M., Attorney-at-Law (New York), Sullivan & Cromwell LLP, Senior Associate

Preface

The Bologna process marked a paradigm shift in the German university environment. The German diploma system has been replaced by bachelor and master degrees. Most master programs are aimed at an international audience, which suggests that the courses are being lectured in English. In business administration, and especially in finance-oriented master classes, English will dominate as the main language at German universities in a few years. There are currently few international finance textbooks that are written in English but geared toward the German-speaking financial market. This book closes this gap by giving students and lecturers the necessary tool kit for adaptation to the Bologna process.

The authors' interdisciplinary approach scrutinizes issues in finance, mathematics and law with the latest international finance tools. The book "Applied International Corporate Finance" also covers rather young disciplines in Germany, for example going private and acquisition financing.

We are convinced that books on international finance should be practice-oriented and also help experts in the field to cope with this challenging and complex matter. Due to the fact that we are still active in the international finance arena, we see the necessity to demonstrate financial models based on case studies which impart a practical understanding of relevant international finance issues.

We hope that you will enjoy our book „Applied International Corporate Finance“ and appreciate the interdisciplinary philosophy that combines a sound academic framework with real-world business practices and international perspectives.

Joachim Häcker
Frankfurt, June 5, 2011

Dietmar Ernst
Frankfurt, June 5, 2011

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DICF: Mr. Ernst is Director of the German Institute of Corporate Finance (www.dicf.de), which offers the corporate finance-based “Certified Financial Modeler© (CFM) (www.certified-financial-modeler.com)



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