



# Report on the part of the final state examination Record of the thesis defence

Academic year: 2023/2024

**Student's name and surname:** Hengrui Zhang  
**Student's ID:** 29199004

**Type of the study programme:** Master's (post-Bachelor)  
**Study programme:** Corporate Strategy and Finance in Europe  
**Study ID:** 752514

**Title of the thesis:** Measuring the Corporate Investment Value  
**Thesis department:** Institute of Economic Studies (23-IES)  
**Language of the thesis:** English  
**Language of defence:** English  
**Advisor:** prof. Ing. Evžen Kočenda, M.A., Ph.D., DSc.  
**Reviewer(s):** prof. Ing. Oldřich Dědek, CSc.  
**Date of defence:** 19.06.2024    **Venue of defence:** Praha  
**Attempt:** regular

**Course of the examination:** The thesis was presented in a reasonable way. However, the answers to the questions were not entirely satisfactory - particularly on the question raised by the opponent, "How much is Nintendo's value changed (expressed as a percentage) after the growth option is factored in?" and on the explanation of the results from the combination of two option models. Therefore, the committee decided on grade B.

**Result of defence:** excellent (B)

**Chair of the board:** Geršl Adam, doc. PhDr., Ph.D. (present) .....

**Committee members:** Baxa Jaromír, PhDr., Ph.D. (present) .....

Teplý Petr, prof. PhDr., Ph.D. (present) .....

Gregor Martin, doc. PhDr., Ph.D. (present) .....