



Das Underpricing-Phänomen bei kleinen Unternehmen

By Sandra Bramhoff

Springer Fachmedien Wiesbaden Mai 2014, 2014. Taschenbuch. Condition: Neu. Neuware - Underpricing bezeichnet bei einer Aktienneuemission die positive Differenz zwischen Sekundärmarkt- und Emissionskurs. Sandra Bramhoff untersucht das Underpricing-Phänomen bei kleinen Unternehmen in Deutschland im Zeitraum von Oktober 2005 bis März 2011. Mittels des Verfahrens der multiplen Regressionsanalyse zeigt sie, dass Kosten adverser Selektion im Sekundärmarkt eine wichtige Rolle bei der Erklärung des Underpricing-Phänomens spielen, während das Börsensegment und die Profitabilität eines Unternehmens vor seinem IPO nur einen geringen Einfluss haben. Zudem weist die Autorin nach, dass es im Entry Standard zu mehr systematischen Fehlern beim Pricing kommt als im Regulierten Markt. 200 pp. Deutsch.

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