



The IPO Business of German Discount Brokers

By Sido Schrom

Diplom.De Jul 2001, 2001. Taschenbuch. Book Condition: Neu. 210x148x7 mm. This item is printed on demand - Print on Demand Titel. Neuware - Diploma Thesis from the year 2001 in the subject Business economics - Investment and Finance, University of Applied Sciences Kufstein Tirol (Internationale Finanzierung), language: English, abstract: Inhaltsangabe:Einleitung: Entwicklungen in jüngerer Vergangenheit zeigen, dass deutsche Discount Broker ihre Produktpalette gezielt erweitern und ihren Kunden verstärkt Zugang zu Neuemissionen (IPOs) bieten, nicht zuletzt um ihre starke Marktposition in Europa zu wahren. So übernehmen die Broker Aufgaben im Neuemissionsgeschäft, sei es als Verkaufsagent oder als Mitglied in Übernahmekonsortien (Underwriter). Discount Broker betreten damit Neuland in einem Wirtschaftszweig, der bisher fast ausschließlich von Investmentbanken dominiert worden ist. Somit scheint sich eine neue Sorte von Neuemissionsgeschäft aufzuweichen. Vor diesem Hintergrund möchte die vorliegende Arbeit auf das aufkommende Segment des Neuemissionsgeschäfts der führenden deutschen Discount Broker eingehen und objektiv beschreiben. Durchführung und Strategien im Neuemissionsgeschäft der Direct Broker werden im Detail betrachtet. Die Untersuchung beschränkt sich dabei auf die drei Marktführer im discount broking: ConSors Discount-Broker AG, Comdirect AG and Direkt Anlage Bank AG. Zwischen Anfang September und Ende November 2000 haben die drei...



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