



## Master Thesis Evaluation

### Reviewer form

**Student name:** *Christoph Marcus Schuller*

**Title of the thesis:** *Valuation of Tesla, Inc.*

**Year of the defence:** *2018*

**Supervisor name  
and affiliation:** *Doc. Ing. Tomáš Krabec, MBA, Ph.D., VŠE*

**Reviewer name  
and affiliation:** *Ing. Silvie Jeřábková, MSc., VŠE*

#### **THESIS CONTENT SUMMARY:**

Overall, this Master Thesis is very well constructed and presented. The theoretical part gives ground to the practical application and building up a valuation model. An insight into the car market – Tesla's competitors – is provided. Hypotheses are well formulated and answered in the Conclusion.

#### **OBJECTIONS AND REMARKS:**

Rarely have I seen such a detailed and comprehensive Master thesis! I would like to applaud the author for his thorough work. Moreover, an abundance of tables is provided, thus boosting the validity of presented work.

The author shows a high level knowledge and ability to use the theoretical teaching in practice. The amount of bibliography sources is extraordinary.

#### **QUESTIONS FOR THE DEFENCE:**

Please, explain in detail, why the premium of Elon Musk was set at 10 % when calculating the value of BMW (page 119).

| <b>ASSESSMENT:</b>                             |                                     |                          |                          |                          |
|--|-------------------------------------|--------------------------|--------------------------|--------------------------|
| <b>Criterion</b>                               | <b>Excellent</b>                    | <b>Very good</b>         | <b>Good</b>              | <b>Insufficient</b>      |
| Aim formulation and fulfilment                 | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Work with literature                           | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Methods and data used                          | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Results and their discussion                   | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Formal aspects                                 | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| <b>Proposed overall grading: 1 - Excellent</b> |                                     |                          |                          |                          |

Prague, ...5 June 2018...

  
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**Signature**