

## Annual Report Clariant

**Business Chemistry: How to Build and Sustain Thriving Businesses in the Chemical Industry** is a concise text aimed at chemists, other natural scientists, and engineers who want to develop essential management skills. Written in an accessible style with the needs of managers in mind, this book provides an introduction to essential management theory, models, and practical tools relevant to the chemical industry and associated branches such as pharmaceuticals and consumer goods. Drawing on first-hand management experience and in-depth research projects, the authors of this book outline the key topics to build and sustain businesses in the chemical industry. The book addresses important topics such as strategy and new business development, describes global trends that shape chemical companies, and looks at recent issues such as business model innovation. Features of this practitioner-oriented book include: Eight chapters covering all the management topics relevant to chemists, other natural scientists and engineers. Chapters co-authored by experienced practitioners from companies such as Altana, A.T. Kearney, and Evonik Industries. Featured examples and cases from the chemical industry and associated branches throughout chapters to illustrate the practical relevance of the topics covered. Contemporary issues such as business model design, customer and supplier integration, and business co-operation.

Research Paper (undergraduate) from the year 2011 in the subject Business economics - Operations Research, grade: 1,3, University of applied sciences, Düsseldorf, course: Business economics - Investment and Finance, language: English, abstract: The main scope of this assignment is the valuation of the Lanxess AG a German based chemistry corporation, with about 14,400 employees and annual sales of about 5.05 billion EUR. The core activities of Lanxess AG are specialty chemicals, polymers and intermediates, including rubber chemicals, material protection products, ion exchange resins, inorganic pigments, semi-crystalline products and fine chemicals. The authors have described the two enterprise evaluation methods – the DCF-approach and the multiplier method – with its advantages and disadvantages in practical application. For the corporate evaluation of Lanxess AG, the authors based the calculation on those two most common global evaluation approaches. The DCF method estimates the value of a company by discounting expected cash flows in the future or determined period of time, similar to the value of an investment. For the assessment of the company value, the entity and equity DCF method with an assumed constant growth rate of 3 percent has been applied. For the validation of the calculated DCF corporate values the multiplier method was conducted as second evaluation method based on EBIT-, EBITDA-, Price-Cash Flow-, Price-Earnings, and revenue ratios. For the necessary peer-group, the authors selected six appropriate global competitors: Arkema, BASF, Clariant, DSM, Huntsman and Rhodia. The different evaluation methods lead to various enterprise values of Lanxess AG with a bandwidth of evaluated results between 1.50 billion EUR and the value of 17.98 billion EUR. The DCF-approach results in values from 3.81 billion EUR to 5.81 billion EUR. For the multiplier method there have been calculated enterprise values between 1.5 billion EUR and 17.98 billion EUR. The overall median enterprise value of 3.09 billion EUR compared to the market capitalization of Lanxess AG with 2.19 billion EUR nearly fits into the proposed evaluation strategy but appears undervalued. Each of the described and applied methods has its own validity because of the specific underlying assumptions. Therefore it is not surprising that there a range and difference in the calculated enterprise value for Lanxess AG. The team of this evaluation project for Lanxess AG is satisfied with the results by the given information and data quality. The results confirm that the potential investor should analyse Lanxess AG in detail with proposed various functional due diligences.

Covers the most recent topics in the field of environmental management and provides a broad focus on the theoretical and methodological underpinnings of environmental management Provides an up-to-date survey of the field from the perspective of different disciplines Covers the topic of environmental management from multiple perspectives, namely, natural sciences, engineering, business, social sciences, and methods and tools perspectives Combines both academic rigor and practical approach through literature reviews and theories and examples and case studies from diverse geographic areas and policy domains Explores local and global issues of environmental management and analyzes the role of various contributors in the environmental management process Chapter contents are appropriately demonstrated with numerous pictures, charts, graphs, and tables, and accompanied by a detailed reference list for further readings

NOTE: NO FURTHER DISCOUNT FOR THIS PRODUCT- OVERSTOCK SALE - Significantly reduced list price Provides available minerals data on countries in Europe and Central Eurasia. Discusses the importance of minerals to the economies of these countries and to the United States."

This book, first published in 2007, offers a comparative analysis of the performance of the chemical industry in the age of the petrochemical revolution.

Your one-stop resource for understanding current International Financial Reporting Standards With widespread acceptance and use of the IASB standards around the globe, the need to understand the IASB standards greatly increases. Wiley IFRS 2010 provides the necessary tools for understanding the IASB standards and offers practical guidance and expertise on how to use and implement them. The Wiley IFRS 2010 Book and CD-ROM set covers the most recent International Financial Reporting Standards (IFRS) and IFRIC interpretations. In addition, it is an indispensable guide to IFRS compliance. Detailed coverage of all previously issued IAS and IFRS standards and Standing Interpretations Committee (SIC) and International Financial Reporting Interpretations Committee (IFRIC) Equally valuable for preparers, auditors, and users of financial reports Provides a complete explanation of all IFRS requirements, coupled with copious illustrations of how to apply the rules in complex, real-world fact situations Serves as a reference guide during actual implementation of IFRS and preparation of IFRS-based financial statements To optimize your understanding, both examples created to explain particular IFRS requirements and selections from actual published financial statements are provided throughout the book, illustrating all key concepts.

Karin Hoisl is concerned with innovation processes and the involved inventors. Her focus is on the determinants of inventor productivity, the relationship between inventor mobility and inventor productivity, and the establishment of efficient incentive systems to commit key inventors to the firm.

Wiley IFRS: Practical Implementation Guide and Workbook, Second Edition is a quick reference guide on IFRS/IAS that includes easy-to-understand IFRS/IAS standards outlines, practical insights, case studies with solutions, illustrations and multiple-choice questions with solutions. The book greatly facilitates your understanding of the practical implementation issues involved in applying these complex "principles-based" standards. PS-Line

This book reviews the past 116 Japanese outbound acquisitions in three decades and determines success and failure, with the goal of explaining what works. Dr. Matsumoto emphasizes that such acquisitions are part of a long-term strategy and should not be judged based short-term gains and losses, especially short-term changes in company stock prices. The book also highlights common pitfalls hidden within the expected benefits of these overseas acquisitions. Dr. Matsumoto provides valuable insights for executives, corporate managers working on strategy, finance and overseas development, practitioners, researchers and MBA students trying to succeed in cross border merger and acquisitions using 16 case studies and careful investigation.

The one indispensable guide to IFRS compliance Wiley IFRS 2008 is the comprehensive source for guidance in applying IFRS to complex, real-world fact situations, and is equally valuable for preparers, auditors, and users of financial reports. To facilitate the reader's understanding, the book includes both examples created to explain particular IFRS requirements and selections from actual published

financial statements, which have been copiously provided throughout, illustrating all key concepts. Barry J. Epstein (Chicago, IL) is a partner with Russell Novak & Company, LLP, where he specializes in technical and litigation consultation on U.S. and international accounting and auditing matters and corporate governance. Eva K. Jermakowicz, PhD, CPA (Nashville, TN) is a university professor and a leading consultant to international organizations and businesses. She is a frequent speaker at international venues and has 25 years of teaching experience.  
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