

Our focus:

Transaction, Financial Advisory &
Data Analytics

Agile. Individual. Personal.





/ About IVC

/ Services & References

/ Our Team

Guiding Principle

IVC is an audit and M&A company focused on transactions and financial advisory.



We analyse and evaluate action alternatives, assets and entire companies – agile, individual and personal, as consultants and appraisers:

- / preparation and documentation of decisions
- / implementation of transactions and restructurings
- / judicial and extrajudicial dispute resolution



Our clients are national and international companies, supervisory boards, investors, courts and local authorities.

Values

As an auditor and M&A advisor, we stand for diligence, confidentiality and independence.



Our values

- / personal dedication,
- / client orientation,
- / competence,
- / independence and,
- / reliability

encourage us to create additional value for you.

Your Partner-Team

Agile. Individual. Personal.



Our Team – profound knowledge, experienced and willing to go the extra mile for your success



40 Professionals

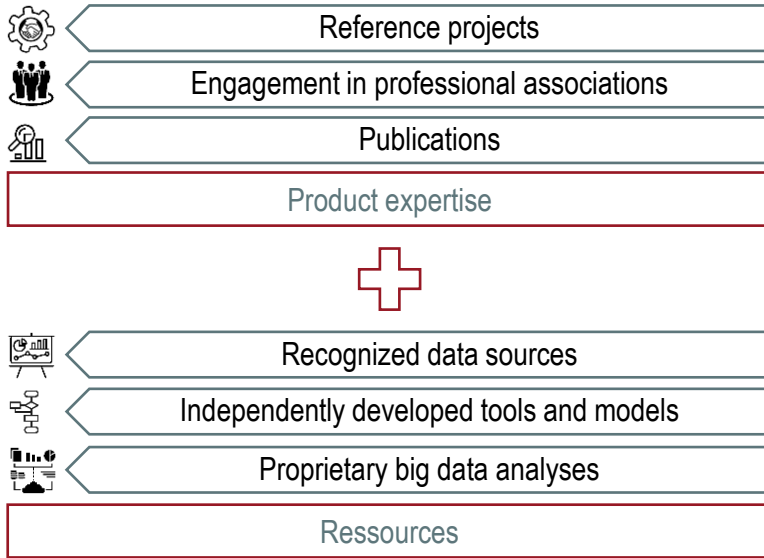


Certified Public Accountants
Tax Consultants



CFA-Charterholder
CVA-Charterholder

Recognized Expertise and Ressources



Company and Industry Knowledge

- / Our project experience comprises a large number of company types and industries.
- / It covers blue chip corporates as well as (privately-owned) small and medium-sized entities.



Network & International Know-How

- / For international projects we rely on the global network of BDO.



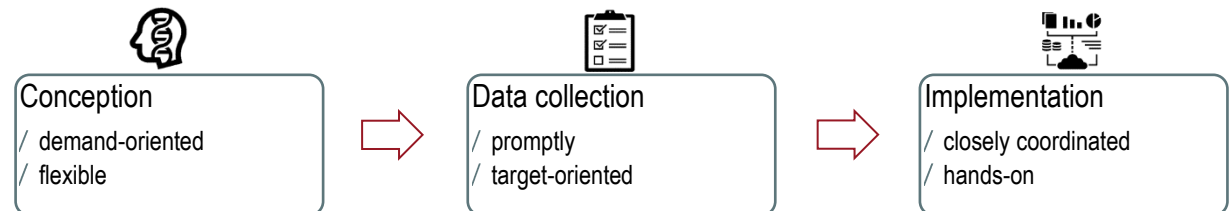
- / High quality &
- / Local presence



- / In addition, experienced legal advisors are at our side in case of interdisciplinary tasks.



During complex projects we stand with our experience for efficient process coordination.





Membership in the Technical Committee
for Business Management and
Commerce

Membership in diverse working groups
of the Institute of Public Auditors
in Germany (IDW)

The Capitalization Interest Rate in
Business Valuation
•••
Costs of Capital and Multiples for the
Business Valuation
•••
Preparation of Fairness Opinions
in acc. with IDW S 8
•••
Articles in professional journals and
anthologies

Regular specialist presentations at the
annual conference for the valuation
experts

Membership in working groups at
EACVA (e.g. market value)



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We are your point of contact for Transaction & Financial Advisory

Our Services

Transactions /
M & A

Valuation

Restructuring &
Insolvency

Accounting Services

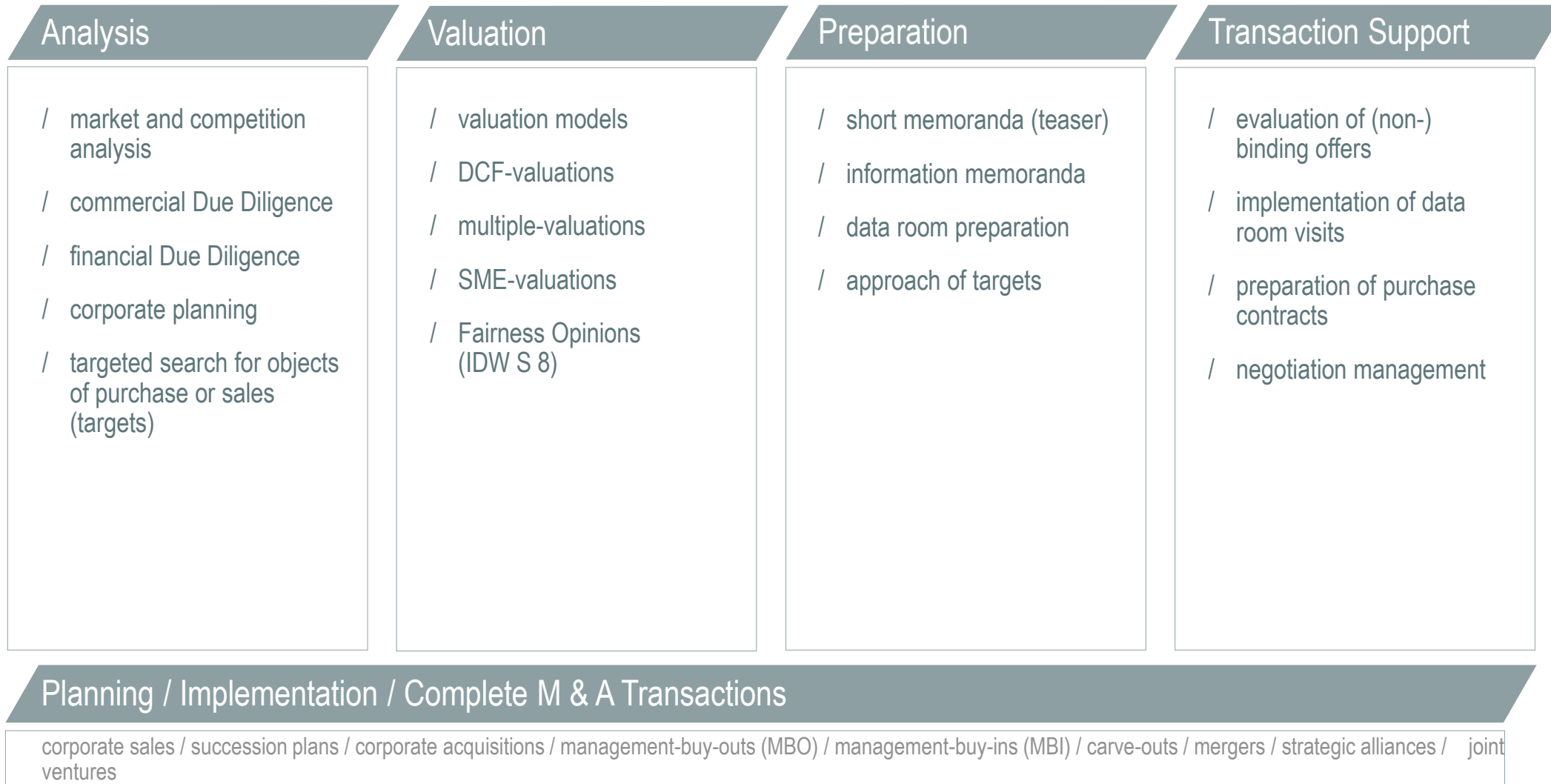
CFO & Supervisory
Board Services

Public Services

Our clients – Blue Chips, Startups, Hidden Champions, Investores



Transactions / M & A – Services






Transaction support – sale of an investment

Carrying out a share-deal




ströher
Klinker. Keramik. Macher.



Transaction support – Follow up regulation


Implementation of a Management Buy-In (MBI)

Production of special fittings




Transaction support – Divestment

Assisted the divestment of a subsidiary (including the structuring of the transaction)





Düsseldorf Airport **DUS**



Corporate acquisitions / succession plans

Consulting services in connection with a sale of shares





your skin. our profession.
AESTHETICO




Transaction support –
Company Sale

Initiation and implementation of
an Asset - Deal




Mediations

Assistance in an intended change
of partners




Corporate acquisitions /
succession plans

Consultancy services regarding
the sale of all partnership shares



Transaction support – sale of
an investment

Consulting services in connection
with the identification of an
investor and the subsequent sale
of an investment



Analysis

- / market and competition analysis
- / commercial Due Diligence
- / financial Due Diligence
- / corporate planning
- / big data analysis
- / statistical and econometric analysis
- / cost of capital studies

Modelling

- / valuation models
- / investment calculations
- / Monte Carlo simulations
- / modelling based on client's interests

Valuation


- / valuation of companies
- / option pricing
- / valuation of intangible assets
- / valuation of real estate
- / debt
- / valuation of claims for compensation
- / expert opinions, expert opinions as judicially appointed assessor and arbitrator's expert opinions

Audit

- / squeeze outs and intercompany agreements
- / mergers, split-ups, separations, changes in legal form
- / amalgamation audits regarding corporate law
- / special audits of processes in the case of establishment and the correctness of management measures
- / Fairness Opinions according to IDW S 8



Consulting & Execution

Moderation of contract negotiations / assistance during judicial procedures / mediations





Valuation – Company valuation

Consulting and preparation of an expert opinion regarding the business value of the AGES Group




Valuation – Company valuation

Expert opinion on the objectified business value of a company and the value of a share in this company




Valuation – Company valuation

Support in connection with the merger of Trafineo / Road Services



Valuation – Company valuation


Expert opinion in appraisal proceedings under stock corporation law







Audit –
Mergers and changes in legal
form

Performed audit with regard to
post deadline formations /
investments in kind as part of a
merger with capital increase




Valuation of companies

Valuation according to IDW S 1
i.d.F. 2008



Valuation
Expert opinion

Provided an expert opinion about
the value of several valuation
objects of “Erzeugung
Deutschland” of E.ON SE,
Düsseldorf



Squeeze-outs and
intercompany agreements

Expert opinion on the
appropriateness of the cash
compensation for the intended
transfer of the shares of the
minority shareholders



Analysis

- / restructuring capability analysis
- / market and competition analysis
- / insolvency plans
- / restructuring concepts

Modelling

- / integrated financial and solvency plans
- / planning tools for continued existence forecasts
- / Monte Carlo simulations
- / modelling based on clients' individual interests

Valuation


- / valuation of highly indebted companies
- / valuation of distressed debt
- / valuation in case of debt-to-equity-swaps

Audit

- / certificates according to § 270 InsO (IDW S 9)
- / examination of the existence of reasons for the filing for bankruptcy according to IDW S 11


Consulting & Execution


Support in measures for restructuring / conceiving concepts for restructuring / consulting in the course of strategic and operative restructuring



Examination of the existence of reasons for the filing for bankruptcy according


Expert opinion on the existence of grounds for opening insolvency proceedings in the context of a legal dispute


Landgericht München I 



Examination – assessment of opening insolvency proceedings


Expert opinion on the assessment of over-indebtedness


HONSEL 



Valuation of highly indebted companies


Indicative determination of a business value

SympaTex 



Modeling – Client specific modeling

Expert opinion on the analysis of product sales prior to an insolvency

Landgericht Essen 

Analysis

- / impact analysis
- / forensic services
- / support in internal accounting

Modelling

- / accounting tools based on individual clients' interests
- / modelling based on clients' individual interests

Valuation


- / impairment tests
- / valuation of investments
- / purchase price allocations
- / relocation of functions
- / financial instruments (options, derivatives)
- / hedge effectiveness
- / provisions

Audit

- / support in special topics regarding audits
- / second opinions regarding audits


Consulting & Execution

Support in creating a financial statement / support in implementing new accounting standards / support in DPR-audits




Valuation – Investment
Valuation

Determination of an enterprise
value for New Municipal Finance
Management accounting
purposes




BBVG
Bielefelder Beteiligungs- und
Vermögensverwaltungsgesellschaft




Impairment tests

Calculation of capital costs and
support in the modeling of
impairment tests




TÜVRheinland[®]
Genau. Richtig.



Support in implementing new
accounting standards


Advisory support to the client
when using first time IFRS 15

ICIG BUSINESS SERVICES




Implementation –
Accounting standards

Advisory support for the
implementation of IFRS 9
„Financial Instruments“





HOCHTIEF





Valuation of investments

Expert opinion on the value of STEAG GmbH in the individual financial statements under commercial law




Modeling –
Client specific tools according
to accounting standards

Creation of a complex financial model for a power plant for planning and accounting purposes



Purchase price allocations

Purchase price allocation on the Occasion of the Acquisition of a company



Support in creating a financial statement

Measuring effectiveness of interest hedging relationships



Analysis

- / comparison of the advantage of different options
- / working capital management
- / market and competition analysis
- / commercial Due Diligence
- / financial Due Diligence
- / cost of capital studies

Modelling

- / tools for investment decisions
- / tools for value-based management
- / planning tools
- / business case modelling
- / Monte-Carlo-simulations

Valuation


- / valuation of investment projects
- / valuation of damage claims
- / value management analyses

Audit

- / Fairness Opinions according to IDW S 8
- / certification of investment tools
- / assessment of business plans
- / certificates for intrinsic value



Consulting & Execution

Implementation of concepts for value-based management / process management and structuring / function in supervisory committee





Cost of capital studies

Collection of capital market data for air transport fee calculation





Cost of capital studies

Creation of a cost of capital study and analysis of capital market data by means of complex excel-tools




Certification of investment tools


Carry out a software check ("certification") of Microsoft Excel-based tools



Fairness Opinions according to (IDW S 8)


Fairness Opinion on the financial appropriateness of the consideration offered according § 27 WpÜG






Fairness Opinions (IDW S 8)

Prepared a fairness Opinion as part of the acquisition of business activities in the digital media sector





Tools for value-based management

Support in the development of a value management system / creating a concept




Analysis – Comparison of advantages

Determination of the value of an standstill premium from the perspective of the RWE Group and the city.



Process management and structuring

Advising the company in the context of corporate restructuring and assisting in the implementation of valuation projects



Analysis

- / project management for wastewater charges
- / legal consulting (specialist external lawyers)
- / profitability analysis
- / feasibility studies
- / EU-wide tenders
- / organizational consulting

Modelling

- / distribution of wastewater costs (cost unit accounting)
- / registration, forward projection and valuation of municipal assets
- / construction of cost unit accounting models

Calculation


- / fee calculations according to municipal fiscal law
- / contribution calculation according to municipal fiscal law
- / cost and payment calculation according to public price regulations
- / valuation of equity investments according to the new municipal financial management

Audit

- / configuration of contracts and municipal statutes
- / public law agreements
- / fee calculation
- / contribution calculation
- / cost accounting


Consulting & Execution

If required, legal advice and engineering support by project partners




Valuation – Investment
Valuation

Determination of an enterprise
value for New Municipal Finance
Management accounting
purposes




BBVG
Bielefelder Beteiligungs- und
Vermögensverwaltungsgesellschaft




Calculations – investment
valuation according to NKF

Valuation of the investments of
the City of Düsseldorf in the
context of the municipal annual
financial statements to be
prepared according to NKF.




Landeshauptstadt
Düsseldorf




Calculation of prices and fees
according to public price law

Calculation of fees according to
the provisions of the LSP.





GMVA



Data preparation and project
management – Distribution of
wastewater costs


Updating the allocation of
wastewater costs for the
assessment of wastewater and
precipitation charges (costs unit
accounting)






Calculations – preparation of consolidated financial statements according to NKF


Monitoring of a project for the preparation of an overall financial statement in New Municipal Finance Management


Ministerium für Inneres und Kommunales des Landes Nordrhein-Westfalen 



Calculation of prices and fees according to public price law


Calculation of fees according to LSP.



Mülheimer Entsorgungsgesellschaft



Calculation of prices and fees according to public price law


Calculation of fees according to LSP.





Calculations – Calculation of fees according to municipal tax law

Preparation of fee calculations for fee areas such as waste, sewage, management of cemeteries and street cleaning



Valuation – Dienstleistungen



Analyse

- / Markt- und Wettbewerbsanalysen
- / Commercial Due Diligence
- / Financial Due Diligence
- / Unternehmensplanungen
- / Big Data-Analysen
- / Statistische und ökonomische Analysen
- / Kapitalkostenstudien

Modeling

- / Bewertungsmodelle
- / Investitionskalküle
- / Monte-Carlo-Simulationen
- / Mandantenspezifische Modellierungen

Bewertung

Prüfung

- / Squeeze-outs und Unternehmensverträge
- / Verschmelzungen, Spaltungen und Formwechsel
- / Gründungsprüfung
- / Sonderprüfungen
- / Fairness Opinions (IDW S 8)

Beratung

Begleitung g...



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Your IVC project team



Dr. Lars Franken

Partner




Dr. Lars Franken has been working in the areas of financial advisory, data analytics and transactions for more than 20 years.


He supports his clients e.g. by preparing valuation reports (objectified enterprise value according to IDW S1, purchase price allocations, impairment test, etc.), by preparing special business appraisals (antitrust damages, other claims for damages, insolvency, etc.) as well as by accompanying M&A processes and financing. In addition, he serves as a financial expert on supervisory boards and assists in court and arbitration proceedings.

Dr. Lars Franken is a member of the IDW Expert Committee for Business Valuation and Business Administration (FAUB).

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Professional activities

/ IVC Independent Valuation & Consulting AG WPG, Essen

/ PricewaterhouseCoopers GmbH WPG, Düsseldorf

Education

/ Auditor

/ CFA charterholder

/ Dr. rer. oec. / Diplom-Ökonom (Ruhr-Universität Bochum)

Dr. Alexander Brunner

Partner



Alexander advises clients in particular on corporate law (squeeze-outs, inter-company agreements), transaction-oriented and accounting-oriented (purchase price allocations and impairment tests) valuation issues. He also advises on special issues in the field of accounting (valuation of employee incentive programs) and business administration (valuation of liquidation preferences).

Furthermore, Alexander is the contact person for special questions regarding the determination of capital costs and for complex econometric and statistical analyses.


His industry focus is on life sciences, engineering & IT, energy and real estate.


Reference projects

/ XXX

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Professional activities

/ IVC Independent Valuation & Consulting AG WPG, Essen

/ Julius-Maximilians-Universität, Würzburg

Education

/ Auditor, Tax Advisor

/ Certified Valuation Analyst (CVA)

/ Dr. rer. pol. (Julius-Maximilians-Universität Würzburg)

/ Diplom-Kaufmann / Diplom-Volkswirt (Julius-Maximilians-Universität Würzburg)

Your IVC project team



David Kleine Partner



David supports and accompanies his clients in company valuations in the context of accounting-related (e.g. impairment test according to IAS 36, lowest value test according to HGB), company law (e.g. squeeze-out according to AktG, conversions according to UmwG) and transaction-related occasions (e.g. IDW S 1). In addition, he focuses on the analysis of capital market data and the valuation of derivatives. Furthermore, David focuses in particular on the implementation of business models in MS Excel based solutions (Financial Modeling incl. VBA, FAST standards) and he is responsible for the IVC Data Analytics team. In recent years, David has also been involved in a number of projects in the energy sector (including the restructuring of a major energy supplier, financial models for wind and solar farms, capital cost studies).

Reference projects

- / IVC Independent Valuation & Consulting AG WPG
- / XXXX
- / XXXX

Professional activities


- / IVC Independent Valuation & Consulting AG WPG, Essen (Partner since 2021)
- / Managing Director of IVC Financial Services GmbH, Essen (since 2022)


Education

- / Auditor (Wirtschaftsprüfer)
- / CFA charterholder
- / M. Sc. in Business Administration (Westfälische Wilhelms-Universität Münster)
- / Semester abroad (San Diego State University)

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Georg Köller Senior Manager



Georg focuses on the quality assurance of products prepared by IVC (in particular expert opinions and reports).

In addition, he works directly with clients on business analyses (e.g. compensatory damages) and on valuation-related questions with regard to contracts and/or accounting-related aspects.

Reference projects

Professional activities


- / IVC Independent Valuation & Consulting AG WPG, Essen
- / Beiersdorf AG, Hamburg
- / Ruhr-Universität Bochum


Education

- / Diplom-Ökonom (Ruhr-Universität Bochum)

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Your IVC project team

Daniel Dettmar-Prause

Manager



Daniel Dettmar-Prause provides our clients with comprehensive support in all matters relating to compliance, controlling and reporting as well as financial processes.

In the area of compliance, he offers in-depth expertise in the analysis, design and implementation of company-wide compliance programmes, ensuring that all legal requirements and regulatory standards are met. He takes a holistic approach that includes identifying potential risks and developing customised control mechanisms.

In controlling he focuses on creating effective control mechanisms that help companies to monitor and improve their performance. He applies his many years of experience to the design of meaningful management reports and key figures that serve as a basis for decision-making.

In the area of financial processes he focuses on simplifying them, identifying bottlenecks and using automation options to increase efficiency and reduce the susceptibility to errors.


Reference projects

/ XXX

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Professional activities

- / IVC Independent Valuation & Consulting AG WPG
- / EssenBaker Tilly Unternehmensberatung GmbH, Düsseldorf
- / ISS Facility Services Holding GmbH, Düsseldorf (Group controlling)
- / Ernst & Young GmbH Wirtschaftsprüfungsgesellschaft, Essen (auditing)

Education

- / Diplom-Kaufmann (University of Duisburg-Essen)

Sebastian Ortmann

Manager



Sebastian handles valuation projects as well as various accounting-related projects, including annual and unscheduled impairment tests as well as the determination of provisions for the regular preparation of annual financial statements.

In addition, Sebastian assists his clients in corporate law (e.g. squeeze-out pursuant to the German Stock Corporation Act (AktG), conversions pursuant to the German Reorganisation Act (UmwG)) and transaction-related matters. In addition, his work focuses on analyses of capital market data and valuations of options.


In recent years, Sebastian has also been involved in a number of projects in the energy sector (including the merger of two large municipal utilities, support in the preparation of annual and consolidated financial statements, capital cost studies).

Reference projects

/ XXX

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Professional activities

- / IVC Independent Valuation & Consulting AG WPG, Essen
- / IVC Independent Valuation & Consulting AG WPG, Essen (Research Analyst)
- / Deutsche Bundesbank, Düsseldorf (Bonitätsanalyse und Wertpapiere)
- / Vodafone D2 GmbH, Düsseldorf (Finance Controlling Planning & Performance Mgmt)

Education

- / CFA-Charterholder
- / M. Sc. in Management (Ruhr-Universität Bochum)
- / B. Sc. in Management & Economics (Ruhr-Universität Bochum)
- / Semester abroad in Shanghai (Chinese-German College)

Your IVC project team



Tim Piekarski Manager




Tim Piekarski manages valuation projects as well as various accounting-related projects, in particular purchase price allocations and impairment tests.


He is focused on company valuations in the context of transaction-related and corporate law (e.g. squeeze-out according to the German Stock Corporation Act (AktG)) occasions. In addition, the valuation of financial instruments and the analysis of capital market data belong to his areas of responsibility.

Furthermore, Tim supports clients in the creation, review and further development of MS Excel-based valuation and financial models.

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Professional activities

- / IVC Independent Valuation & Consulting AG WPG, Essen
- / IVC Independent Valuation & Consulting AG WPG, Essen (Research Analyst)
- / Hochtief Solutions AG, Essen (Intern)

Education

- / Certified Valuation Analyst (CVA)
- / Exam for CFA level I and II successfully passed
- / M. Sc. in Management (Ruhr-Universität Bochum)
- / B. Sc. in Management & Economics (Ruhr-Universität Bochum)

Sebastian Rieling Manager




Sebastian Rieling supports and accompanies his clients in company valuations in the context of accounting-related (e.g. impairment test or lowest value test), corporate law (e.g. squeeze-out according to the German Stock Corporation Act) and transaction-related occasions. In addition, he focuses on the analysis of capital market data and the valuation of derivatives.


Furthermore, Sebastian Rieling focuses on the implementation of business management issues in MS Excel (Financial Modeling). In addition, Sebastian Rieling is particularly involved in start-up and VC valuations.

In recent years, Sebastian Rieling has also been involved in a number of projects in the energy sector (e.g. carrying out various valuations, financial models for power plants, cost of capital studies).

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Professional activities

- / IVC Independent Valuation & Consulting AG WPG, Essen
- / IVC Independent Valuation & Consulting AG WPG, Essen (Research Analyst)
- / Vaillant GmbH, Remscheid (Intern)

Education

- / Certified Valuation Analyst (CVA)
- / Exam for CFA level I and II successfully passed
- / M. Sc. in Management (Ruhr-Universität Bochum)
- / B. Sc. in Management & Economics (Ruhr-Universität Bochum)

Your IVC project team



Sugirthan Alagesan

Senior Consultant




Sugirthan assists with various valuation and accounting related projects.


He has worked in different regions (Asia and Middle-east) and was involved in multiple M&A transactions and valuation engagements. Prior to joining IVC, he worked at Grant Thornton, Oman, in the transaction advisory team and handled multiple transactions involving state owned entities in Oman and Middle-east.

He had also worked at a leading investment bank in Sri Lanka and was involved in various capital raising and M&A transactions as a leading transactor.

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Professional activities

- / IVC Independent Valuation & Consulting AG WPG, Essen (Senior Consultant)
- / Grant Thornton, Oman (Assistant Manager)
- / Moody's Analytics Knowledge Services, Sri Lanka (Associate Vice President)
- / NDB Investment Bank, Sri Lanka (Assistant Manager)

Education

- / CFA Chaterholder (since 2017)
- / ACCA-UK Fellow Member (Since 2016)
- / Oxford Brookes University (UK) – BSc (Hons) in Applied

Jan Garnebode


Senior Consultant




Jan Garnebode assists with various valuation and accounting related projects.

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Professional activities

- / IVC Independent Valuation & Consulting AG WPG, Essen
- / HOCHTIEF Insurance Broking and Risk Management Solutions GmbH, Essen
- / thyssenkrupp Schulte GmbH, Essen

Education

- / M. Sc. in Risk Management & Treasury (FOM Hochschule für Oekonomie & Management, Düsseldorf)
- / B.A. in Business Administration, Finance (FOM Hochschule für Oekonomie & Management, Essen)
- / Wholesale and foreign trade clerk (thyssenkrupp Materials Services GmbH)

Your IVC project team



David Hürter Senior Consultant



As part of his work, David Hürter provides support in valuation and accounting-related projects. In this context, he is involved in various consulting projects and has participated in impairment tests, purchase price allocations as well as valuations under company law. In addition, David Hürter assists in the analysis and valuation of derivative financial instruments.

In addition, David Hürter is entrusted with the further development and testing of complex Excel-based valuation models and regularly participates in quality reviews of investment and valuation models.

In recent years, David Hürter has been involved in a variety of projects in the energy sector (including the merger of two large municipal utilities, support in liquidity planning for distributions, cost of capital studies).

Reference projects

- / IVC Independent Valuation & Consulting AG WPG
- / XXX
- / XXXX

Professional activities


- / IVC Independent Valuation & Consulting AG WPG, Essen
- / IVC Independent Valuation & Consulting AG WPG, Essen (Research Analyst)
- / Axalta Coating Systems (Planning & Reporting)
- / Student Research Assistant - Chair of Business Administration, esp. Controlling


Education

- / M. Sc. in Management (Ruhr-Universität Bochum)
- / B. Sc. in Management & Economics (Ruhr-Universität Bochum)

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Caroline Wegner-Hanoun Senior Consultant



As part of her work, Caroline Wegner-Hanoun provides support in valuation and accounting-related projects. In this context, Caroline Wegner-Hanoun is particularly active in the valuation of financial instruments for IFRS purposes and for IDW S1 valuations of small and medium-sized companies.

In addition, Caroline Wegner-Hanoun provides support of business valuations in corporate law (e.g., squeeze-out) and transaction-related matters.

Reference projects

- / IVC Independent Valuation & Consulting AG WPG
- / XXX
- / XXXX

Professional activities


- / IVC Independent Valuation & Consulting AG WPG, Essen


Education

- / M. Sc. in Management (Finance), Durham University Business School (Großbritannien)
- / B. Sc. in Economics, Texas Christian University (USA)

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Your IVC project team



Andreas Wanke Consultant



As part of his work, Andreas provides support for valuation and accounting-related projects. He is involved in various consulting projects and has participated in impairment tests, purchase price allocations as well as in the valuation of medium-sized and international companies.

Andreas Wanke has also made significant contributions to the preparation of annual and consolidated financial statements.

In addition, he is entrusted with the further development and testing of complex Excel-based valuation models.

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Professional activities

- / IVC Independent Valuation & Consulting AG WPG, Essen
- / IVC Independent Valuation & Consulting AG WPG, Essen (Research Analyst)
- / Ernst & Young GmbH WPG (Intern in auditing)
- / Student Research Assistant in internal and external accounting

Education

- / M. Sc. in Management (Ruhr-Universität Bochum)
- / B. Sc. in Management & Economics (Ruhr-Universität Bochum)

Mengyuan Zhou Senior Consultant



As part of her work, Mengyuan supports valuation and accounting-related projects. In this context, her focus is particularly on the topic of financial modelling and cost of capital; in addition, she has knowledge in the area of programming (including Python). During her time at IVC, she has worked with financial models for wind power plants and gas-fired power plants. Internally, Mengyuan Zhou also supports in particular the operational work for the preparation of a cost of capital study, which is published jointly with IDW.

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Professional activities

- / IVC Independent Valuation & Consulting AG WPG, Essen
- / IVC Independent Valuation & Consulting AG WPG, Essen (Research Analyst)
- / IVC Independent Valuation & Consulting AG WPG, Essen (intern)
- / Ernst & Young GmbH Wirtschaftsprüfungsgesellschaft, Düsseldorf (Intern)

Education

- / Passed CFA Level I and II
- / Double Masters Degree in Management Ruhr-Universität Bochum and Tongji University, Shanghai)
- / B. Sc. in German Language/Linguistics (Tongji University, Shanghai)

Your IVC project team



Christin Kleinfeld Consultant




Christin assists with various valuation and accounting related projects.


Reference projects

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Professional activities

- / IVC Independent Valuation & Consulting AG WPG, Essen (Research Analyst)
- / 2G Energietechnik GmbH, Procurement & Controlling, Heek (Intern)
- / Career Service Universität Tübingen (Student assistant)

Education

- / M. Sc. in Management & Economics (Ruhr-Universität Bochum)
- / B. Sc. in International Economics (Eberhard Karl Universität Tübingen)
- / Semester abroad in Bilbao, Spanien (UPV/EHU)

Lukas Helmstetter Consultant




As part of his work, Lukas Helmstetter provides support for valuation and accounting-related projects. He is involved in various consulting projects and has participated in the valuation of financial instruments for IFRS purposes and for IDW S1 valuations of medium-sized and international companies.

In addition, he is entrusted with the further development and testing of complex Excel-based valuation models.

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Professional activities

- / IVC Independent Valuation & Consulting AG WPG, Essen
- / IVC Independent Valuation & Consulting AG WPG, Essen (Research Analyst)
- / Grundbesitz Invest GmbH, Schalksmühle (Office Management Assistant)

Education

- / M. Sc. in Master of Accounting, Auditing & Taxation (Hochschule Bochum)
- / Bachelor of Engineering in Industrial Engineering (Hochschule Osnabrück)
- / Office Management Assistant (Grundbesitz Invest GmbH)

Mark Pivcevic Consultant



Mark assists in various valuation and accounting related projects.

Reference projects

- / IVC Independent Valuation & Consulting AG WPG
- / XXXX
- / XXXX

Professional activities


- / IVC Independent Valuation & Consulting AG WPG, Essen (Research Analyst)


Education

- / Student in Master of Science in Business Administration: Finance (Universität Köln)
- / Student in Bachelor of Science in Management & Economics (Universität Duisburg-Essen)

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Yolande Tsane Nanfack Consultant



Yolande assists with various valuation and accounting related projects.

Reference projects

- / Design and management of internal databases.
- / Programming of various tools for automation and support in evaluation processes.

Professional activities


- / IVC Independent Valuation & Consulting AG WPG, Essen
- / IVC Independent Valuation & Consulting AG WPG, Essen (Research Analyst)


Education

- / M. Sc. in economical Mathematics (University of Bielefeld, Germany)
- / B. Sc. in Mathematics (University of Yaounde I, Cameroon)

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Your IVC project team



Maik Güntner Consultant



Maik assists with the enhancement and automation of internal processes.

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Professional activities

- / IVC Independent Valuation & Consulting AG WPG, Essen
- / Lehrstühle für Informatik 1 & 7 der RWTH Aachen University (Student Assistent)
- / Lehrstuhl A für Mathematik der RWTH Aachen University (Student Assistent)
- / Institut für Geometrie und praktische Mathematik der RWTH Aachen University (Student Assistent)

Education

- / M. Sc. in Mathematics (RWTH Aachen University)
- / B. Sc. in Mathematics (RWTH Aachen University)

Himanshi Bulani Consultant



Himanshi works as a Consultant at IVC Independent Valuation & Consulting AG WPG where she assists with various valuation and accounting related projects.

She has worked in two markets namely India and Germany. Prior to joining IVC, she interned at PwC Germany in Valuations, Modelling and Analytics team wherein she supported in due diligence and valuation of M&A transactions. She also did an apprenticeship with KPMG Germany in the Valuations (Deal advisory) department.

Before moving to Germany, she worked at renowned Chartered Accountant firm in India where she assisted with audit and taxation related matters (including preparation and finalization of audit report and assessment of tax proceedings).

Reference projects

- / IVC Independent Valuation & Consulting AG WPG
- / XXXX
- / XXXX

Professional activities

- / IVC Independent Valuation & Consulting AG WPG, Essen (Consultant)
- / PwC Germany (Intern)
- / KPMG Germany (Working student)
- / G.K. Choksi Chartered Accountants & Co. (Intern)

Education

- / M.Sc. in Finance (HHL Leipzig Graduate School of Management, Germany)
- / Semester abroad at Luxembourg School of Business
- / Inter CA (Institute of Chartered Accountants of India)
- / B. Com (Gujarat University)

Kersten Weinhold Consultant




Kersten is working on various valuation and accounting related projects.

Reference projects

/ IVC Independent Valuation & Consulting AG WPG

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Professional activities

/ IVC Independent Valuation & Consulting AG WPG, Essen (Consultant)
/ Bullmarketsmedia GmbH, Berlin (Business Development & Product Management)
/ Sparkasse Aachen (Apprenticeship)

Education

/ M. Sc. in Finance & Investments (Erasmus University Rotterdam)
/ B. Sc. in International Business (Maastricht University)
/ Semester abroad in Victoria, Canada (University of Victoria)

Priyanshi Pallan Senior Consultant



Priyanshi assists with various valuation and accounting related projects.

As part of her internship at EY (Germany), she participated in consulting projects to prepare valuations under company law and fairness opinions on purchase price allocations. Prior to moving to Germany in 2021 to pursue a master's degree, she has serviced clients in different regions (Asia and UK) and was involved in lending/banking & market transactions. She worked at the wealth management firm, Ares Management, whereby she participated in valuation-based investment decisions to enable credit lending to commercial businesses in the UK.

She has also worked at leading banks and financial services in India as manager of commercial customers involved in key transaction sanctions.

Reference projects


/ IVC Independent Valuation & Consulting AG WPG


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Professional activities

/ IVC Independent Valuation & Consulting AG WPG, Essen (Senior Consultant)
/ Ernst & Young, Berlin (Intern – Strategy & Transactions)
/ Ares Management Corporation, India (Associate)
/ Natwest Group (Royal Bank of Scotland, India (Portfolio Manager))

Education

/ Handelshochschule Leipzig – Master of. Business Administration (ongoing)
/ CFA Charterholder (since 2021)
/ University of Mumbai (India) – Bachelor of Commerce specializing in Accounting & Finance

Your IVC project team



Hans-Heiner Manhard Senior Consultant




As part of his work, Hans-Heiner provides support for valuation and accounting-related projects. He is involved in various consulting projects and has participated in impairment tests, purchase price allocations as well as in the valuation of medium-sized and international companies.


Heiner has also made significant contributions to the preparation of annual and consolidated financial statements.

In addition, he is entrusted with the further development and testing of complex Excel-based valuation models.

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Professional activities

- / IVC Independent Valuation & Consulting AG WPG, Essen
- / IVC Independent Valuation & Consulting AG WPG, Essen (Research Analyst)
- / Student research assistant at the chair for Controlling (Ruhr-Universität Bochum)

Education

- / M. Sc. in Management (Ruhr-Universität Bochum)
- / B. Sc. in Management & Economics (Ruhr-Universität Bochum)


Lea Mäurer Marketing Manager




Lea supports the planning, conception and implementation of various strategies in the marketing sector.

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Professional activities

- / IVC Independent Valuation & Consulting AG WPG, Essen

Education

- / Dual Studies in Marketing Management (IU international university Essen)

Maria Schreiber

Team Assistance





Maria is part of the team assistance at IVC Independent Valuation & Consulting AG WPG.

Reference projects

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Professional activities

/ IVC Independent Valuation & Consulting AG WPG, Essen

Education

/ Travel agent

Christina Scharf

Team Assistance



Christina is part of the Team Assistance at IVC Independent Valuation & Consulting AG WPG.


Christina supports the whole team in all organizational and administrative issues. In our projects she participates in all process-steps from offer letters to the delivery of our reports. In addition, she provides support in all marketing processes and assists the whole team in personnel, accounting and controlling issues. As a part of the Team Assistance Christina gladly remains at the disposal of our clients and (future) employees.

Reference projects

/ IVC Independent Valuation & Consulting AG WPG

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Professional activities

/ IVC Independent Valuation & Consulting AG WPG, Essen

Education

/ Hotel manageress

Bastian Zimmermann

Accountant



As part of his work, Bastian assists with questions in the field of internal and external accounting as well as with tax issues.

Reference projects

- / IVC Independent Valuation & Consulting AG WPG
- / XXXX
- / XXXX

Professional activities


- / IVC Independent Valuation & Consulting AG WPG, Essen (Accountant & Taxation)
- / Tax specialist in several tax consulting companies

Education

- / Tax Specialist

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Manon Ruth

Manager HR & Office



Manon is responsible for human resources at the IVC Group and manages the office team. She is the contact person for all partners and employees with regard to all personnel-related issues and handles internal projects. In addition, she is responsible for team assistance and provides support as needed.

Reference projects

- / XXX
- / XXXX

Professional activities


- / IVC Independent Valuation & Consulting AG WPG, Essen
- / Vitronet Holding GmbH, Essen (HR Business Partner)
- / Schauenburg MAB, Mülheim (HR Business Partner, Management Assistance)
- / Hoist Group, Duisburg (Deputy Head of HR)


Education

- / Bank clerk
- / Office communications clerk
- / Personnel controller
- / Trainer IHK

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Purchase Price Allocation (PPA)



Background

- / In the course of a Purchase Price Allocation (PPA) the purchase price of a transaction is allocated to the acquired assets and liabilities.
- / Based on a revaluation, hidden reserves and burdens in the assets and liabilities of the target are revealed.
- / A PPA can have a significant impact on the balance sheet structure of the target.



Legal basis and relevant standards

- / **International Financial Reporting Standards (IFRS)**
 - / IFRS 3 Business combinations
 - / IFRS 13 Fair Value



Process

- / Analysis of the transaction rationale, significant value drivers as well as conditions of the transaction in the course of an initial meeting.
- / Alignment of the underlying assumptions as well as selection of the valuation approach.
- / Agreement of the major results with the client and the auditor.
- / Preparation of the opening balance sheet incl. the derivation of goodwill.
- / Documentation of results in an expert opinion.



How we add value

- / More than 100 completed PPAs for privately owned and publicly listed companies.
- / Continuous alignment of results with your auditor.
- / Comprehensive and versatile industry expertise.
- / Assurance of compliance of legal basis in accordance with IFRS, German GAAP and US GAAP.



Background

- / The real estate industry is the second largest economic sector in Germany.
- / The successful implementation of real-estate transactions is linked to a variety of legal requirements.
- / A profound real estate valuation is essential as a basis for investment decisions, financial and fiscal purposes as well as the realization of financing.



Legal basis and relevant standards

- / Regulation on the principles for the determination of the market value of properties (ImmoWertV).
- / IDW S 10 – Principles to evaluate real estate.



Process

- / Corporate analysis of the essential value drivers of the object.
- / Selection of the suitable valuation model, reconciliation of essential data requirements and assumptions of the valuation.
- / Determination of an adequate property rate in consideration of object-specific characteristics (type of object, location, etc.)
- / The individual modelling of the valuation model occurs in the case of the implementation of the multiperiodic liability model.
- / Documentation of work results within an expert opinion.



How we add value

- / Relevant experience with real-estate transactions (asset value up to 150 Mio.).
- / Access to a network made of experienced real estate specialists.
- / Guarantee of compliance of legal requirements regarding your valuation.