**Navigation**

Capital markets

Execute an IPO

Execute a debt offering

Capital markets research and insight

**Capital Markets (main page)**

**http://www.pwc.com/gx/en/audit-services/capital-market/index.jhtml**

**Herospace (3 tabs)**

On the picture we have 3 changing messages in the boxes (two boxes at a time, like on IPO Centre page right now) and numbers for them in the left corner

1. IPO Watch Europe 2012 Surveys stock market listings in Europe and compares the world’s major markets

<http://www.pwc.co.uk/audit-assurance/publications/ipo-watch-europe-2012.jhtml>

1. Cross-border IPOs and on the up “Equity sans frontiers – Trends in cross-border IPOs and an outlook for the future”

http://www.pwc.com/gx/en/audit-services/publications/ipo-cross-border-survey.jhtml

1. Executing a successful listing – London What are your options?

http://www.pwc.co.uk/audit-assurance/publications/executing-a-successful-listing-london.jhtml

The rest of the page is divided into two parts.

1. **Capital markets services**

Whatever transaction you are contemplating, and whatever sector or countries you operate in, PwC is there to support you, every step of the way.

PwC’s capital markets professionals - deployed across the world’s leading capital markets—have the knowledge and experience in cross-border listings, regulatory regimes and business processes to help you master the many challenges of your transaction. We take the time to explore your business and focus on uncovering ways for you to optimise value at every stage.

Execute an IPO (link)

Execute a debt offering (link)

1. **IPO Centre**

Our IPO Centre was created to make it easier for you to understand what you need to know and do to complete an IPO.

We bring together our sector expertise and our knowledge of local and international capital markets to help you evaluate the pros and cons of an IPO, take you through the flotation process and prepare your business for life as a public company, regardless of the market you choose to list on.

Learn about what you'll need to consider at every stage of your IPO (link)

Capital markets research and insights (link)

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**Territory contacts (see below) \*\* Greg, can we have this work like this http://www.pwc.com/gx/en/hospitality-leisure/index.jhtml**

**Execute an IPO**

**http://www.pwc.com/gx/en/audit-services/ipo-centre/index.jhtml**

**IPO journey**

**Considerations for a successful IPO**

Going public is, in every sense, a transformational event. It requires significant effort and the many different parts of your business to work together towards a common goal. Learn about what you'll need to consider at every stage, before and beyond your IPO. Click on a step to start your IPO journey.

1. **Choosing your market**

One of the most important (and earliest) decisions you’ll have to make is the market on which to float your company. Today there are more viable options for companies than ever before — including your own domestic stock exchange, an international stock exchange, or even a dual listing.

The decision you make will profoundly affect not only your valuation and your on-going relationship with investors — it will also impact your structure, processes and strategy into the foreseeable future. So you’ll want to choose carefully and strategically, taking into account both short and long term ambitions.

**The critical factors (dropping)**

Here are some of the critical issues to be evaluated across each market you consider:

* Your desired valuation
* The depth and breadth of the investor base
* Long-term liquidity trends in the market, and current appetite for new listings
* The market’s regulatory requirements, including post-listing compliance obligations
* The choices made by competitors in your peer group
* The local economic conditions of your industry
* The degree of prestige of the index
* Market timing and speed to market
* Differences in culture, language, time zone, etc.
* Cost of the listing

**Why PwC? (dropping)**

We have a cohesive team of nearly 500 professionals deployed in over 30 key global capital markets. With our in-depth knowledge of the rules and regulations governing all of the world’s leading capital markets, we are well placed to help you navigate every phase of this critical and extremely complex process. So that you can choose the right market for your company.

Among the many services we can provide:

* Industry and peer group analysis
* IPO readiness assessment
* Pre-IPO valuation – financial due diligence
* Comparison of stock exchange requirements

1. **Getting IPO ready**

Once you’ve decided to go public, and you’ve chosen your market(s), you need to be in the right shape to begin the process—and the sooner, the better. You’ll need to have a well-thought-out business plan and corporate structure, a compelling equity story, and appropriate governance, financial and IT systems in place. And you’ll need to be ready, from day one, to address new requirements around regulatory compliance, operations, risk management, reporting, investor relations, and much more.

All of this, of course, while continuing to run your day-to-day business efficiently and strategically.

**Are you ready to meet the market? (dropping)**

At PwC, we have the people, market presence and tools to support you through every stage of the IPO preparation process.

In addition to overseeing the substantial documentation and administration required, we can accelerate the process by carrying out a comprehensive IPO readiness assessment for your organisation. This study will highlight potential deal breakers, unforeseen issues and other critical areas where your current processes and structures might fall short of regulatory requirements and best practices. Such issues often arise in areas such as tax, governance, internal controls, people management or compliance.

We’ll then help you prioritise the key areas that need remediation—so that when you are ready to set your IPO in motion you can be confident that your processes are in line with the latest market requirements and stakeholder expectations for a listed company.

1. **Executing your IPO**

Executing a successful IPO is the culmination of a long, complex process.

From strategy, accounting, reporting, financial systems, governance, media and investor relations, to treasury and financial risk management, legal, tax, HR, technology—every piece of the puzzle must be in place and connected before you proceed.

Each market has its own rules and its own regulatory landscape and risks to navigate. That’s why it is so important to work with an independent advisor that has the people, presence and experience to help you execute your IPO—in whatever market (or markets) you select.

**PwC: ready when you are (dropping)**

Your listing will require orchestrating many key players—bankers, lawyers, auditors, accountants, underwriters, investor relations and IT professionals, among others.

PwC’s dedicated team of capital markets professionals are here to help you master this critical task. We have deep experience and knowledge of the rules and regulations governing all major capital markets—and a successful history of working cohesively and effectively on both international and domestic IPOs.

We can advise you with all aspects of your public offering, including:

* Your company’s IPO valuation
* Your prospectus or offering memorandum, and Management Discussion and Analysis
* Your optimum offering structure (including tax issues)
* Converting financial statements to IFRS, US GAAP or local reporting standards
* Disclosures required by SEC or other regulatory agencies, IFRS, US GAAP or local reporting standards
* If applicable, carve-out and pro forma financial statements
* Resolving issues raised by regulators in their review of the registration statement
* Assessing your internal controls, including during the financial reporting process
* Private due diligence reports and comfort letters
* Investor relations materials and other stakeholder communications
* Corporate governance matters

**You run your business (dropping)**

PwC’s IPO specialists are dedicated to providing you with the technical, finance, and market support and advice you need to execute a successful listing, so you can focus on assuring the continuity of your business—even as it is being transformed into a public company.

1. **Being public**

Your IPO is not the end of the story—it’s only the beginning. Once listed, your company will be under far greater public scrutiny than ever before, with a vastly expanded universe of stakeholders—and a significantly larger portfolio of new risks, and obligations, to manage. Any weakness in systems or failure to comply with regulations may cause a loss of investor confidence—not to mention reputational damage, and the potential for significant company and personal monetary damage as well.

In more ways than one, the public’s perception of your company will have a direct effect on the value of your stock. Fortunately, you are not alone.

**From going public to being public: How PwC can help (dropping)**

From day one of your life as a public company, we can provide advice to help you:

* Manage the new reporting and other regulatory requirements of a public company
* Understand how to meet market expectations and analyse market trends
* Embed systems and processes to help you streamline financial reporting processes and meet public company reporting obligations
* Manage your reputation by communicating with investors, analysts and the financial media
* Optimise your corporate governance, transparency and internal controls
* Train your people in the new compliance mind-set and practices of a public company
* Manage rounds of secondary fundraising
* Support the capital markets aspects of cross-border M&A activities

PwC’s IPO specialists are dedicated to providing you with the operational, technical, finance, and compliance support you need to survive, and thrive, as a public company—today, and into the future.

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**Territory contacts** **\*\* Greg, can we have this work like this http://www.pwc.com/gx/en/hospitality-leisure/index.jhtml**

**Execute a debt offering (This is a new page)**

<http://www.pwc.com/gx/en/audit-services/ipo-centre/execute-a-debt-offering.jhtml>

\*\* i would said it up like a second level content page [http://www.pwc.com/gx/en/audit-services/capital-market/capital-market-services.jhtml] not sure what to put in the banner yet.

With interest rates remaining at historic lows and ongoing uncertainty in the equity markets, debt financing continues to be a popular avenue for raising capital. Sources of debt financing are changing too. Due to the credit crunch and increasingly regulation bank lending has not recovered to its historic levels and companies have increasingly turned to the bond markets.

The debt capital markets are challenging and complex to navigate and successfully completing a debt offering requires thoughtful planning and execution.

**How we can help?**

* Project management and co-ordination (issuance of debt requires significant executive attention and resources)
* Define financial statement requirements, non-GAAP measures, pro forma financial information and non-financial disclosures required for the offering memorandum
* Advice on regulatory requirements of main listing venues
* Assistance with the due diligence process
* Assistance with the drafting of financial sections of the Offering Memorandum
* Assistance with communications with regulators
* Structuring and tax advice on the issue of bonds

**PwC value proposition (in a box)**

* Dedicated debt capital markets team
* Experience in handling a wide range of complex debt offerings
* Client focused / solutions based approach where we look to add value
* Fully integrated approach, where we bring our diverse capabilities to bear
* Close integration with other territories – critical in cross border debt offerings

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**Territory contacts**

[**http://www.pwc.com/en\_GX/gx/audit-services/capital-market/contacts.jhtml**](http://www.pwc.com/en_GX/gx/audit-services/capital-market/contacts.jhtml)

\*\* add the country web site to the appropriate contacts

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| --- | --- |
| Canada | <http://www.pwc.com/ca/en/ipo/index.jhtml> |
| Hong Kong/China | <http://www.pwchk.com/home/eng/ipo.html> |
| Germany | <http://www.pwc.de/de/kapitalmarktorientierte-unternehmen/index.jhtml> |
| Italy | <http://www.pwc.com/it/en/services/transactions/capital-markets-eng.jhtml> |
| Middle East | <http://www.pwc.com/m1/en/services/assurance/capital-markets.jhtml> |
| Netherlands | <http://www.pwc.nl/nl/internationale-kapitaalmarkt-transacties/index.jhtml> |
| Russia | http://www.pwc.ru/en/capital-markets/index.jhtml |
| Singapore | <http://www.pwc.com/sg/en/advisory/capital-markets.jhtml> |
| South Korea | <http://www.pwc.com/kr/en/audit/ipo_capital_markets.jhtml> |
| Spain | <http://www.pwc.es/en/capital-markets/index.jhtml> |
| Sweden | <http://www.pwc.se/sv/marknadsnotering/index.jhtml> |
| Switzerland | <http://www.pwc.ch/en/services/assurance/capital_markets_transactions.html> |
| UK | http://www.pwc.co.uk/audit-assurance/assurance-regulatory-reporting-assurance-on-capital-market-transactions.jhtml |
| US | <http://www.pwc.com/us/en/audit-assurance-services/capital-markets.jhtml?display=/us/en/transaction-services/> |
| Ukraine | http://www.pwc.com/ua/en/services/capital-markets/index.jhtml |
| Poland | <http://www.pwc.pl/en/rynki-kapitalowe/index.jhtml> |
| Kazakhstan | http://www.pwc.kz/en/capital-markets/index.jhtml |
| Belgium | <http://www.pwc.be/en/capital-markets/index.jhtml> |
| Channel Islands | <http://www.pwc.com/jg/en/corporate-finance/index.jhtml#IPOs> |
| Luxembourg | <http://www.pwc.lu/en/capital-markets/index.jhtml> |
| Turkey | <http://www.pwc.com.tr/en/sermaye-piyasalari/index.jhtml> |
| Cyprus | <http://www.pwc.com.cy/en/capital-markets/index.jhtml> |
| Mongolia | http://www.pwc.com/mn/en/capital-markets/index.jhtml |
| Peru | <http://www.pwc.com/pe/es/asistencia-en-listados-internacionales/index.jhtml> |
| South Africa | <http://www.pwc.co.za/en/jse-regulatory-services/index.jhtml> |