

Independent Study Title	SURVIVAL OF IPOS IN THAILAND
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ABSTRACT

A prospectus is the first window for the investors to assess an IPO. This research examines the informational value in prospectus and financial characteristics regarding the probability of survival of IPOs in Thailand based on agency theory and signaling theory. The Cox proportional hazard model is then used to analyze the survival of IPO. The variables in the model include covariates for instance offering size, age at offering and number of directors and the time-dependent variables namely total asset, profitability, liquidity of asset and leverage ratio to capture the impact of performance after IPO issued.

Keywords: Survival, IPOs, Cox proportional hazard, Prospectus, Financial characteristics