

# Prof. BW Bruwer (Steyn)

## Qualifications and Advanced Degrees

CA (SA)

BAccHons

BCommHons (Tax)

MBA

PhD

### Spesifics

#### MBA

Thesis: Die indeks-verskil tussen die netto wins na belasting en kontantvloeï uit bedryfsaktiwiteite as aanduiding van finansiële probleme by genoteerde industriële maatskappye.

#### PhD (Business Management and Administration) (Stell) 2005

Die gebruik van kontantvloeï- en winsgegewens in die beoordeling van genoteerde industriële maatskappye se finansiële stabiliteit.

## Publications

### Popular

1. Steyn B.W. & Hamman W.D. 2002. A conceptual model for the interpretation and evaluation of VAS. *Accountancy SA*. July 2002, pp16-19.
2. Steyn B.W. & Hamman W.D. 2003. Cash flow statements: Part 1 – Cash and cash equivalents. *Accountancy SA*. August 2003, pp.10-11.
3. Steyn B.W., Smith H.H. & Hamman W.D. 2003. Cash flow statements: Part 2 – Basic principles and basic mistakes. *Accountancy SA*. September 2003, pp.14-16.
4. Steyn B.W. & Smith H.H. 2003. Cash flow statements: Part 3 – Share buybacks & Retirement benefit obligations. *Accountancy SA*. October 2003, pp.10-13.
5. Steyn B.W. & Von Wielligh S.P.J. 2003. Can we rely on cash flow statements? *Accountancy SA*. May 2003, pp.16-18.

### Accredited Journals

1. Steyn B.W., Hamman W.D. & Smit E.vdM. 2002. Measuring cash flow flexibility of companies – the cumulative index-difference. *South African Journal of Business Management*. 33(4):41-47.
2. Steyn B.W., Hamman W.D. & Smit E.vdM. 2002. The danger of high growth combined with a large non-cash working capital base – a descriptive analysis. *South African Journal of Business Management*. 33(1):41-47.
3. Steyn B.W., Hamman W.D. & Smit E.vdM. 2003. Investment Basics XLVII. Cash value-added versus value-added: A note. *The Investment Analysts Journal*. 58(2003):51-57.

4. Steyn, B.W. & Hamman, W.D. 2003. Cash flow reporting: are listed companies complying with AC 118? *Meditari*. 11:167-180
5. Steyn, B.W. & Hamman, W.D. 2003. Revamping the cash flow statement. *Meditari*. 11:181-198
6. Steyn B.W., Hamman W.D. 2003. The time series behaviour of net profit, cash flow from operating activities and accruals of South African listed industrial companies for the period December 1988 to November 2002. *South African Journal of Accounting Research*. 18(1):1-13.
7. Steyn B.W., Hamman W.D. 2005. Are historic growth patterns an indication of future growth patterns? *South African Journal of Accounting Research*. 19(1):1-21.
8. Steyn B.W., Hamman W.D. 2005. Cash flow patterns of listed RSA industrial companies. *Meditari*. 13(1):1-17.
9. Van Aswegen, N., Steyn, B.W. & Hamman, W.D. 2005. Trends in the distribution of added value of listed industrial companies - 1990 to 2000. *South African Journal of Business Management*. 36(2):85-94.
10. Van Aswegen, N., Steyn, B.W. & Hamman, W.D. 2005. Economic growth, employment, labour productivity and remuneration in South Africa: Evidence from published financial data. *Journal for Studies in Economics and Econometrics*. 29(3):137-152.
11. Steyn-Bruwer, B.W. & Hamman, W.D. 2006. Company failure in South Africa: Classification and prediction by means of recursive partitioning. *South African Journal of Business Management*. 37(4):7-18
12. Steyn-Bruwer, B.W. & Hamman, W.D. 2007. Identifying South African listed companies involved in overtrading. *Meditari*. 15(2):43-63
13. Arangies G., Mlambo C., Hamman W.D., Steyn-Bruwer B.W. The value-added statement: An appeal for standardisation. *Management Dynamics: Contemporary Research Journal of the Southern Africa Institute for Management Scientists/ Bestuursdinamika: Kontemporêre Navorsing Tydskrif Van Die Suider-Afrika Instituut Vir Bestuurwetenskaplikes* 2008; 17(1) : 31-43.
14. Bester P.G., Hamman W.D., Brummer L.M., Wesson N., Steyn-Bruwer B.W. Share repurchases: Which number of shares should be used by JSE-listed companies when publishing market capitalisation in annual reports?. *South African Journal of Business Management* 2008; 39(4) : 51-61.
15. Arangies G., Hamman W.D., Steyn Bruwer B.W., Mlambo C. The relationship between productivity and salary increases: An exploratory study. *Management Dynamics: Contemporary Research Journal of the Southern Africa Institute for Management Scientists/ Bestuursdinamika: Kontemporêre Navorsing Tydskrif Van Die Suider-Afrika Instituut Vir Bestuurwetenskaplikes* 2009; 18(4) : 29-39
16. Muller G.H., Steyn-Bruwer B.W., Hamman W.D. Predicting financial distress of companies listed on the JSE - A comparison of techniques. *South African Journal of Business Management* 2009; 40(1) : 21-32.
17. Bruwer, B.W., Hamman W.D. The calculation of free cash flow, using the real replacement cost of capital expenditure required to maintain productive capacity . *Management dynamics: journal of the South African Institute for Management Scientists* 2012; 21(4) : 2-13.
18. Nel, WS, Bruwer, BW & Le Roux NJ. 2013. The impact of industry classification on the valuation accuracy of multiples in the South African capital market. *International Business and Economics Research Journal*, Vol 12, No. 1, pp. 79 - 102.
19. Nel, WS, Bruwer, BW & Le Roux NJ. 2013. Equity- and entity-based multiples in emerging markets: Evidence from the JSE Securities Exchange, *Journal of Applied Business Research*. 29(3):829-852.
20. Nel, WS, Bruwer, BW & Le Roux NJ. 2013. The valuation performance of equity-based multiples in South African context. Risk, governance and control: Financial markets and institutions; 3(3):35-47.
21. Nel, WS, Bruwer, BW & Le Roux NJ. 2014. An emerging market perspective on peer group selection based on valuation fundamentals. *Applied Financial Economics*, 24(9):621-637.
22. Nel, WS, Bruwer, BW & Le Roux NJ. 2014. An emerging market perspective on key value drivers when valuing cross-border transactions into South Africa. *Economics, Management and Financial markets*; 9(4):92-111.
23. Nel, WS, Bruwer, BW & Le Roux NJ. 2014. Precision, Consistency and Bias in Emerging Equity Markets, *Journal of Economics and Behavioral Studies*; 6(5):386-399.
24. Enslin, Z, Bruwer, BW & Viljoen, C. 2015. Enhancing risk related disclosure in South Africa a study on guidelines and current practices, *Journal of Economic & Financial Sciences*

## Papers delivered at conferences

1. September 2001. *Congress of The Southern Africa Institute for Management Scientists*. The index-difference as measure of financial difficulty for industrial companies.
2. June 2002. *SAAA Biennial International Conference 2002*. The relationship between the net profit after taxation and the cash flow from operating activities before payment of dividends, of listed industrial companies in South Africa since 1974.
3. January 2003. *Annual conference of Southern African Finance Association*. The state of cash flow reporting in South Africa.
4. September 2004. *Congress of the Southern Africa Institute for Management Scientists*. Kontantvloei en wins: patrone en afleidings uit die verwantskap.