

### **Abstract (engl.)**

The efforts of german power supply companies (PSC), not only to supply utilities (electricity and natural gas) but also to provide their benefits (heat, cooling, compressed air, lighting etc.) with contracting, have been steppt up considerable during the last 6 years. Promising enormous market potentials for a modern outsourcing-offer, long-term customer loyalty in a liberalized energy market and the prospect, to practise a strategy of differentiation with this individual energy-service, contracting appeared to be the ideal supplementation to the traditional array of products in PSC. Existing contracts can't confirm this high expectations yet. This thesis proves, that only a very little number of great PSC will be able to succeed with a business segment "Contracting", while the majority of PSC ought to perform only profitable single-projekts at opportunity. The analysis of the end-users make-or-buy-decision shows lack of typical outsourcing-advantages (cost-saving, flexibility) and high transaction costs, so that Contracting is usually no efficient variety for division of labour. Only in some special cases, particular by lack of cheaper financing-alternatives, Contracting will be used. In the end, as the result of a critical analysis, "10 theses to Contracting" are set against up to dates optimistic assessments in PSC-practice and technical literature.