

8:30	Registration and breakfast
9:00	Course assembles and introductory session Andre Lanser, Course Director
9:10	<p>Session 1- Model Design</p> <ul style="list-style-type: none"> • Identifying the purpose and mode of use of the model • Designing the analysis worksheet • Determining the flexibilities required and the variable inputs • Best practice issues: • Maintaining a log • Status worksheet • Hard coding and consistent formulae • Consistent timelines, flexibility to change timelines • Circular references • Which are permissible and which not • Workarounds if the model need to be audited
	<p>Session 2 - Formatting Your Spreadsheets</p> <ul style="list-style-type: none"> • Freezing row and column titles • Using AutoFormat • Custom number formats
11:15	Break
11:30	<p>Session 3 - Concepts, Methodology and Requirements</p> <p>Objective: This session introduces the concepts and methodologies used in financial modelling.</p> <ul style="list-style-type: none"> • Model functions: • OFFSET and MATCH • IF, AND, OR Functions • MOD Function • SUMPRODUCT/SUM combination • Dynamic Ranges • INDEX • Naming cells • Dates and timing conventions

	<ul style="list-style-type: none"> • Short cut keys • Graphs
13:00	Lunch
13:45	<p>Session 4 - Financial Functions</p> <p>Financial functions form the core to a large part of financial modelling.</p> <ul style="list-style-type: none"> • Time value of money • Using advanced formulae and the fx functions • Practical statistical tools
	<p>Session 5 - Three-Statement Model</p> <p>Objective: This section introduces the design and modelling of the three financial statement. Assumptions form a crucial part in the development of models, together with the multi-variable scenario analysis.</p> <ul style="list-style-type: none"> • Income Statement: <ul style="list-style-type: none"> • Revenue analysis • 'Detailed' versus 'top level' analysis • How to build growth into the model • Compound annual growth rate (CAGR) • External factors and revenue drivers <p>Balance Sheet:</p> <ul style="list-style-type: none"> • Capital structure • Non-current assets and depreciation tools and techniques • Capital expenditure models • Amortization of intangibles • Inventory, accounts receivable and cash • Non-current liabilities • Debt and amortization tables • Accounts payable <p>Cash Flow Statement:</p> <ul style="list-style-type: none"> • Link between balance sheet and income statement • Working capital projections • Cash flow forecasts
	<p>Session 6 - Capital Structuring Applications</p> <ul style="list-style-type: none"> • Setting up a model for capital structure analysis • Optimal debt and equity • The effects of optimal capital structure • Debt "waterfall"

17:30	End of Day 1 - Drinks Reception
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Day Two

9:00	<p>Session 7 – Checks and Reporting</p> <ul style="list-style-type: none"> • Internal tests to ensure model integrity • Appropriate outputs for a finance model • Controlling the output system • Implementing automated output reporting • Auditing the spreadsheet: <ul style="list-style-type: none"> • Formulae and locations • Tracing precedent cells • Tracing dependent cells
	<p>Session 8 - Integration of Ratio Analysis</p> <p>Objective: Ratios provide a measure of checking and verifying the numbers projected in the income statement and balance sheet</p> <ul style="list-style-type: none"> • Profitability, liquidity, efficiency and gearing ratios • Du Pont analysis • The importance of ROI • Market related ratios and benchmarking • Testing the model results
11:15	Break
11:30	<p>Session 9 - Investment Appraisal Models</p> <p>Objective: Participants will now apply the tools learnt earlier in the investment and project appraisal</p> <ul style="list-style-type: none"> • Payback and discounted payback • Accounting rate of return • Net present value • Profitability Index • Internal rate of return

13:00	Lunch
13:45	<p>Session 10 - Advanced Techniques</p> <p>Objective: Advanced techniques focus on the application of useful excel tools used to identify and control key sensitivities through spreadsheet simulation</p> <ul style="list-style-type: none"> • Goal seek • Optimization • Scenario analysis • Audit requirements in financial modelling • Building risk factors in models to enhance decision making
	<p>Session 11 - Sensitivity Analysis</p> <p>Objective: In this session participants will develop an understanding of the concepts of sensitivity in project finance models. This will help assessing accuracy of the model as well as worse case and best-case scenarios</p> <ul style="list-style-type: none"> • Purpose of sensitivity analysis • Establishing a suite of sensitivities • Combined downside 'worst' case • Identifying sensitivity printout • Automating sensitivity runs using an input table
15:15	Break
	<p>Session 12 - Company Valuation: The DCF approach</p> <ul style="list-style-type: none"> • Free cash flow analysis • Discounted Cash Flow (DCF) valuation • Terminal value calculation and alternatives • Sensitivity tables • Implied multiples
	<p>Session 13 - Practical Application Examples for Private Equity and Venture Capital</p> <ul style="list-style-type: none"> • Capitalization table used in venture capital • Debt "corkscrew" • Exit "IRR" waterfall • Value creation bridge • Leveraged Buyout (LBO) source and use of funds dashboard
17:30	Course end