

Registration and Further Information



مركز الدراسات المتقدمة والتدريب
Advanced Studies and Training Centre

Training for Success!

FINANCIAL MODELLING FOR COMPANY ANALYSIS & VALUATION



DATE : JULY 09 - 10, 2017

VENUE : DUBAI, UAE

TRAINING DIRECTOR : DR. MAHENDRA MEHTA

PERSONAL DETAILS

Please print clearly or attach business card:

1) **Name** _____
Position: _____
Email: _____

2) **Name** _____
Position: _____
Email: _____

3) **Name:** _____
Position: _____
Email: _____

Company: _____
Department: _____
Address _____
Postcode: _____ Country: _____
Tel: _____ Fax : _____
Nature of Business _____

Company Size: 1-9 10-24 25-49 50-99
 100-249 250-499 500-999 1000+

SPONSOR

We wish to register this delegate for the course indicated above. We undertake to pay for the period of the program (please print clearly)
Name: _____
Position: _____
Signature: _____ Date: _____

REGISTRATION COURSE FEES

Financial Modelling For Company Analysis & Valuation
 US\$ 1,950 per delegate

I would like information on holding this program in house

We can bring this course in house directly to your workplace!
Customized Training Programs
The in-house training of Advanced Studies and Training Center
Tel: +971 4 221 1141; Email: mary@astcdubai.com

DISCLAIMER

ASTC reserves the right to change or cancel any part of its published programs or teaching facility due to unforeseen circumstances

HOTEL BOOKING

If you required assistance with booking accommodation for one of our courses, please contact our staff on the following numbers:
Tel: +971 - 4 - 2211141, Fax: +971 - 4 - 2211848, Or email us on: info@astcdubai.com

REGISTRATION

Financial Modelling For Company Analysis & Valuation

July 09 - 10, 2017

In order to guarantee a place on the course delegates are kindly requested to register at least 4 weeks prior to the course start

METHOD OF PAYMENT

1. Please find enclosed a cheque for US\$ _____ made payable to **Advanced Studies and Training Centre**
2. Transfer : Commercial Bank of Dubai
Branch: Mankhool Street | **Account Number** 10001255334
Routing Number: 502320103 | **Swift Code:** CBD - UAE. AD
3. Please invoice my institution.
An invoice will be sent to the mentioned institution on receipt of registration form. Please fill out the sponsor's details below.

CREDIT CARD:

Please Charge my : (Card Type)

- Master Card Visa Card Other _____

Card Holder Name _____

Card Number _____

Expiry Date _____ Security Code No. _____

Amount to be Charge _____

Tel. _____ Mob. _____

Card Holder Signature: _____ Date: _____

SAVE MONEY! DISCOUNTS AND PROMOTIONS!

- Register one month in advance and received up 10% discount.
 Group of 3 more delegates from the same organization receive a 10% discount
- OR**
- FREE Attendance for 5th delegate from the same organization

TRAINING REGISTRATION DETAILS

TERM & CONDITIONS:

- Fees include all the tuition, full course documentation, lunches and refreshments for the duration of the program.
- Incidental expenses: ASTC in NOT responsible for covering airfare or other travel costs incurred by delegates. Delegates will be responsible for their own accommodations.
- PLEASE NOTE that ASTC reserves the right to refuse admission to the training if proof of payment has not been received prior to the start of the program.
- An invoice will be sent upon receipt of the registration form. Payment must be received in full 2 weeks prior to the course start
- CANCELLATION POLICY**
 - A full refund less on administration fee of US\$ 100 will be given for cancellation requests received up to 45 working days prior the event. Cancellation must be made in writing (letter or fax) and reach this office before the 45 days deadline.
 - Delegates who cancel than 45 working days before the event, or who don't attend are liable to pay the full course fee and no refunds can be given. However, if you wish to attend the next course, and you have paid your course fee in full, you will only be invoiced for 25% of that course fee. Please note that the next course must take place within the next 6 months of the initial application. Of course, a replacement is always welcome.

I understand and accept the booking Term & Conditions

Signature _____ Date _____

Overview

Financial modelling for company analysis & valuation is designed for the purposes of investment, internal financial control, issuance of new shares, divestment etc.

Learning Outcome Statements

- Valuation of a company for Buy side / Sell side
- Internal controls for investment / divestment
- Use financial modelling techniques in Excel
- Understand discounting concepts, cost of capital and discounted cashflow analysis
- Compare and contrast the various forecasting and analysis techniques

DISCOUNTS!

- ❖ Register one month in advance and received up **10% Discount.**
 - ❖ Group of 3 or more Delegates from the same organization receive a **10 % Discount.**
- OR**
- ❖ **FREE** attendance for 5th delegate from the same **organization**

5 EASY WAYS TO REGISTER & OBTAIN FURTHER INFORMATION

1 - Tel : +971 4 221 1141
2 - Fax : +971 4 221 1848

3 - P. O. BOX : 6878, DUBAI, UAE
4 - Website : www.astcdubai.com

5 - E-mail : info@astcdubai.com

COURSE CONTENTS

MEET YOUR TRAINING DIRECTOR:



DR. MAHENDRA MEHTA is Currently Managing Director of Neural Technologies and Software private limited. (NeuralTechSoft) and Neural Risk Consulting Private Limited based in Mumbai (India) Since Feb 2002, Dr. Mahendra Mehta has been involved in consultancy and teaching on various financial topics focusing primarily on financial risk management, which includes market, credit and operational risk measurement, modeling, Risk mathematics, derivative pricing and valuation mathematics and analytics its management and modeling, Enterprise Risk Management, development and implementation of policies, processes and procedures in the businesses. The company specializes in providing consulting, software design and development which involves analytics and mathematics.

Dr Mahendra is also involved in executive education in these areas around the world on Risk management, Basel II and III, capital adequacy, ICAAP, stress testing etc. In last 20 years, he has given more than 100 seminars on various topics in many countries including in Abu-Dhabi, Bahrain, Czech Republic, England, Egypt, Hungary, India, Jordan, Malaysia, Poland, Spain, South Africa, Qatar, Saudi Arabia, Singapore, Switzerland, UAE, UK, USA, etc. The company has completed several assigned involving consultancy on end to end management and implementation of BASEL II accord on a turnkey basis.

Dr. Mahendra Mehta was Head of Analytics at Citibank, NA, Mumbai (India) involved in the development of machine based trading strategies in Foreign exchange, interest rate and European & American equity markets. He was involved in the development and implementation of Market risk Management practice within Citibank worldwide. He was involved in the development of autonomous trading machine to automatically trade in the financial markets

Before joining Citibank in 1988, he worked with Hindustan Aeronautics Limited (HAL), Hyderabad (India) for fifteen years. He was responsible for design & development of several Avionics systems, development of Light Combat Aircraft weapon systems etc. During his tenure at HAL, Mahendra worked in various countries, which includes Italy, UK, France & Sweden. He has several research papers to his credit mainly in estimation sciences & theory as applied to avionics and space sciences. He was heading a team of people involved in the development of on board computer for Prithvi Missile – medium range surface to surface missile.

Dr Mahendra received Doctoral degree in Electrical Engineering from Indian Institute of Technology Mumbai (India). Among other places, he has also taught at London Business School in 1991-92 and was a guest faculty at Swiss Federal Institute of Technology, Zurich, Switzerland. He currently teaches Financial Mathematics & Financial Engineering at S P Jain School of Management. He has written several research papers in Engineering science and Finance. He has contributed in the book entitled "Neural Networks in the Capital Markets" published by Wiley & sons in 1995.

Dr. Mehta has lectured in various countries on Kalman filtering and adaptive estimation science including in France, Holland and Sweden. His Ph. D thesis was on multi-target tracking in noisy environment using air borne radar. Dr Mahendra Mehta is a visiting faculty member at various

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Cont. of Day II

- ▣ Adjustments to beta for leverage
- ▣ Risk analysis of economic assumptions and adjustment:
 - Commodity price risk
 - Technology risk
 - Input and supply availability risk
 - Foreign currency and political risk
- ▣ Time Series / Forecasting
- ▣ Valuation drivers: ROCE, Components of capital employed etc
- ▣ Breakeven analysis
- ▣ Sensitivity analysis

DAY - I

C. Introduction to Modelling Valuation

- ▣ Overview of creating a model
- ▣ Good modelling practices and its structure
- ▣ The three main statements and interlinking them
- ▣ Historic financial information: Recurring and Non recurring
- ▣ Understanding capital intensity
- ▣ Capital Expenditure: Maintenance balance / Expansion projects
- ▣ Forecasting
- ▣ Calculating depreciation and amortization

D. Modelling Working Capital, Investment And Financing

- ▣ Working Capital: Cash and Non-cash working capital
- ▣ Forecasting working capital
- ▣ Investment and forecasting investments
- ▣ Investment and income and modeling forecasted investment income
- ▣ Construction of a balance sheet and use as an auditing tool
- ▣ On-going capital expenditures and depreciation
- ▣ Equity structure: Controlling, influencing and minority equity holding
- ▣ Forecasting dividends and retained earnings
- ▣ Share buybacks and rights issues
- ▣ Linking cash flow and debt requirements: Long term / Short term
- ▣ Identifying the key variables
- ▣ Use of revenue and expense ratios
- ▣ Cash flow effects
- ▣ Mechanics of Adding Debt to Financial Models
- ▣ Debt balance tables
- ▣ Inclusion of interest expense, debt repayment and debt balance
- ▣ Adjustment of various taxes / tax shield

DAY - II

A. Valuation Using Various Techniques

- ▣ Determining comparable companies
- ▣ Value drivers:
 - External - Industry dynamics, size, geography, regulation, customers etc.
 - Internal - Freefloat, capital structure, corporate finance etc
- ▣ Modeling Equity multiples - EV multiples, P / E , P / BV
- ▣ Decomposing multiples and unique factors (growth, WACC, ROE etc)
- ▣ Theory and economic value analysis (EVA)
- ▣ Implied Valuation
- ▣ Discounted Free Cash Flow
- ▣ Free cash flow without leverage
- ▣ Residual value
- ▣ DCF Compared to payback rule and accounting earnings criteria
- ▣ Multiples in transactions versus ongoing companies
- ▣ Multiples and valuation by business segments
- ▣ Valuation of Merger Transactions
- ▣ Derivation of Implied Cost of Capital from Price Earnings Analysis
- ▣ Application of Alternative Valuation Techniques in the Financial Model

B. Discounted Cash Flow, Wacc And Risk

- ▣ Cost of capital
- ▣ The risk / reward trade off
- ▣ Impact of financial leverage on Value
- ▣ Adjustment of Market risk / Asset Beta / Financial Leverage / Idiosyncratic risks
- ▣ Estimating the equity risk premium
- ▣ DCF techniques
- ▣ Adjustment of cyclicity and growth
- ▣ Various cost of Capital and Investment decisions
- ▣ Computation of Cost of Capital using Alternative Methods
- ▣ Dividend growth model
- ▣ Debt capacity model
- ▣ Risk premium method
- ▣ Merton model in valuation of equity
- ▣ Implied cost of capital from reverse engineering financial models of similar companies
- ▣ Adjustments to cost of capital for taxes and leverage