CSAP - Corporate Finance & Valuation Fundamentals Module

This Corporate Finance course focuses on the primary tasks of the corporate treasurer or financial analyst. The program covers the key principles of corporate finance including project analysis and capital budgeting, the time value of money and various valuation concepts. Plus, participants are challenged to decide a firm's optimal capital structure. The basics of discounted cash flow shows how to estimate a weighted average cost of capital to use as a discount rate appropriate to a particular company or project. Alternative valuation techniques are also examined.

Available Session(s):

27-Oct-2008 -- 31-Oct-2008	Chicago	USD $4675
NY Institute of Finance - Chicago	9:00am - 4:30pm	Mon Tue Wed Thu Fri

Instructor(s):[John Palicka;]

Targeted Audience

Entry level professionals, investment professionals, research analysts, corporate bankers, fixed income analysts, credit analysts, equity analysts, mergers & acquisitions professionals and mid level career transitions.

Special Offer

Clients who register for this course will receive a complimentary 6 month subscription to the Financial Times and FT.com. The Financial Times is the world's most respected financial newspaper providing a broad assessment on finance, business and the industrial sector. Subscriptions will start within 6-8 weeks of the application process, and are limited to one per client. For questions about your subscriptions call 800-628-8088 or email uscirculation@ft.com. US and Canada enrollees only.

Advance Preparation

No advance preparation required.

Prerequisites

A financial calculator is required. Texas Instruments BA II Plus recommended.

Learning Objectives

Students will be able to:
· Define and review the time value of money concept
· Examine project analysis and risk/return
· Discuss discounted cash flow valuation
· Define and review the cost of capital
· Review and discuss financing alternatives for corporations
· Examine various corporate finance transactions and cases

Alumni Comments

"The course was administered by an experienced and versatile facilitator"
"John was excellent, a fantastic teacher and promoter of high insights into a dynamic industry"
"You can understand corporate finance and valuation fundamentals"
"The strength of this course was having John Palicka teach it as he shows great knowledge and understanding of the material first hand, and with experience."
"Great instructor; well organized. John was great and showed expertise in all subjects covered. He gave good practical examples."

Level: Basic

CPE Credits: 36.0

Instructional Method: Group-Live

Detailed Outline

DAY ONE

Introduction and Overview
· Time value of money
· Present and future value
· Compounding (annual, periodic, continuous)
· Annuities and perpetuities
· Complex problems

Project Analysis
· Payback and discounted payback
· Internal rate of return (IRR) and modified IRR
· Net present value (NPV)

DAY TWO

Discounted Cash Flow Valuation
· Brief Review of Financial Statements
· Overview of DCF and intrinsic valuation
· Determining Cash Flows
· Real vs nominal returns

Terminal Value
· Asset values
· Comparables
· Perpetuities and growing perpetuities

Enterprise Value vs Equity Value

· EVA
· Pros and cons of each

DAY THREE

Cost of Capital
· Risk and return overview
· Cost of Debt
· Straight
· Convertible
· Cost of Equity
· Capital Asset Pricing Model
· Alpha
· Beta
· Equity risk premium
· Other methods
· Weighted Average Cost of Capital

DAY FOUR
· Capital Structure
· -n theory
· MM
· In practice
· Costs of financial distress
· Optimal capital structure
· Adjusted Present Value
· Differences to WACC valuation process
· Pros and cons
· Peer Group Valuation
· Selecting the peer group
· Key ratios
· P/Es, EV/EBITDA, etc

DAY FIVE

Financing the Corporation [and transactions]
· Bank lending
· Term loans and lines of credit
· Bilateral and syndicated loans
· Debt
· Investment grade
· High yield
· Convertibles
· Preferreds
· Equity
· Private Equity
· Venture Capital
· Private Equity
· Public Equity
· IPOs
· Secondary (US)/ Rights Offerings (Europe)
· Mergers & Acquisitions
· Rationale
· Payment

· Leveraged Buyouts / Management Buyouts

Wrap-up case study

For more information regarding administrative policies such as complaints and refunds, please contact our offices at 212-641-6616.