



Introducing Wall Street - A Case Study Approach: One Week

In this five-day course, participants will be exposed to all aspects of Wall Street, from equities to fixed income to derivatives. What makes this course unique from our evening Introducing Wall Street course is the use of a case study and in-depth discussion of the topics. Participants will explore the fundamentals of Wall Street with a case study that will carry throughout the week. Participants will have readings and homework each night which will be debriefed in class.

Available Session(s):

No sessions currently available. Email customerservice@nyif.com to get the next available date.

Targeted Audience

Analysts, investment bankers, IT, back office personnel, legal professionals, operations professionals

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

Basic knowledge of financial accounting. For those who require instruction in accounting or would like a refresher course, the following courses are recommended: Financial Accounting - Online, Introduction to Financial Accounting - Day, or Core Skills Analyst Program: Accounting Bootcamp. Financial calculator required.

Learning Objectives

Students will be able to:

- Understand the capital markets and discuss the products used for the selected case study
- Understand how the fixed income markets work, with emphasis on the case study products
- Discuss equities as a product and the alternatives and opportunities for the selected case
- Analyze the credit profile of the selected case name and determine risk and mitigants
- Analyze the derivatives products used by the company and the company's approach to risk management

Level: Basic

CPE Credits: 36

Instructional Method: Group-Live

Detailed Outline

Day 1: Introduction to Capital Markets

AM Topics

- Function of Financial Markets
- Financial Intermediaries
- Market Participants
- Size of the Market
- Money Markets versus Capital Markets
- The Private versus the Public Sector
- Fixed Income Products

PM Topics

- Debt Instruments
- The Underwriting Process
- Industry Specific Risks
- The Exchanges
- Rating Agencies and their Role
- Derivatives
- Recent Trends in the Industry

Day 2: Fixed Income Markets I

Bond Fundamentals

- Par value
- Maturity
- Interest Rate
- Interest Payment

Bond Pricing

- Percentage Values
- Quotation Conventions
- Converting Prices to Dollar Amounts
- Premium Price

Accrued Interest

- Standard Payment Types
- Trade Date and Settlement Date
- Different Market Conventions for Treasuries
- Accrued Interest Calculation

Yield Calculations

- Yield versus Return versus Interest Rate
- Nominal Yield
- Current Yield

- Real Yields
- Price and Yield
- Yield to Maturity

The Corporate Bond Market

- Types of Issuers:
 - - Utility
 - - Transportation
 - - Financial
 - - Telecommunication
 - - Industrial

Structure of an Issue

- Secured versus Unsecured Bond
- Senior versus Subordinated Bond
- Callability
- Structure of the Call Feature
- Sinking Fund
- The Indenture
- Notes versus Bonds

Credit Risk and Credit Ratings

- Credit Rating Agencies
- Investment Grade versus High Yield Bonds

Bond Underwriting

- The Securities and Exchange Commission
- Primary versus Secondary Market
- The Underwriting Process
- Pricing and Marketing the Issue
- The Closing
- Rule 41

U.S. Government Securities & Agency Issues

- Types of Issues
- Primary Government Security Dealers
- The Treasury Auction
- The Bidding Process
- The Secondary Market
- The Government Securities Yield Curve
- The Market for U.S. Government Agency Issues
- Backing by the Federal Government

Municipal Securities

- Definition
 - Taxation
 - Types of Issues
 - Credit Risk and Credit Ratings
 - The Underwriting Process
 - The Secondary Market
 - Tax Reform Act of 1986
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Day 3: Overview of Equities

What is Equity?

What Does a Share of Stock Represent?

Public Issuance of Securities

Common Stock

Convertible Securities

Preferred Securities

Warrants

ADRs

Categories of Common Stock

Equity Investment Categories

Exchange Traded Securities

Over-the-Counter Traded Securities

Equity Research

Valuing Securities and Performance

Order Types

Day 4: Introduction to Credit Risk Analysis

Introduction to Credit Risk Analysis

Introductions and Learning Objectives

- The Credit Cycle - Where are we in the cycle?
- Markets Trends
- Investment Grade versus High Yield
- Fallen Angels
- The 5 Ps and 5 Cs of Credit

Business and Industry Discussion

- The Porter Framework
- SWOT Analysis
- The Cash Conversion Cycle
- Business versus Financial Risk
- The Importance of Management
- Ownership

Purpose and Payment

- Primary and Secondary Sources
- Financial Statement Analysis, including:
 - - Ratio Calculation and Analysis: Profitability, Asset Efficiency, Liquidity, Debt Service, and Coverage, Leverage, & Capital Structure, Performance
- The Impact of Accounting Methods
- Off Balance Sheet Considerations
- Peer Analysis, Trend Analysis, Industry Benchmarks
- Cash Flow Analysis

Protection

- Collateral/Liens
- Guarantees

Perspective

- Financial Risk Rating
 - Rating Agencies: Who They Are and What They Do
 - Rating Agency Limitations and Implications for the Analyst
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Day 5: Introduction to Financial Risk Management

Introduction to and Overview of Risk Management

- The Need for Financial Risk Management
- Major Causes of Financial Risk
- Sources of Financial Risk
- Evolution of Risk Management Instruments
- Recent Risk Events

Regulatory Concerns and Actions

- Reducing Financial Disasters
- Safety of the Financial System

An Overview of Various Types of Risks

- Market
- Credit
- Operational
- Liquidity

Money and Capital Markets

- Definition of Money and Capital Markets
- Money Market Instruments
- Capital Market Instruments: Fixed Income
- Capital Market Instruments: Equity

Description of Financial Risk Management Instruments

- Forwards
- Futures
- Swaps
- Options
- Exotics and Other Structures

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