



2-Day Intensive Course

Financial Modelling Using Excel – *Core Model*

Who's attending?

This course is beneficial to:

- Investment Bankers
- Investment Analysts
- Investment Managers
- Asset Managers
- Wealth Managers
- Financial Planning Advisors
- Investment And Credit Analysts
- Corporate Finance Managers
- Finance Officers from Corporations
- Anyone involved in Mergers & Acquisitions
- Consultants serving the Financial Services Industry

Why not recommend this course to a colleague?

Introductory Level

19 – 20 April 2012, Singapore

This course is designed for people who would like an opportunity to practice and improve their ability to model cash flows in Excel. The course is conducted in a work shop format, with the emphasis on “learning by doing”.

During the programme, delegates will create a cash flow model from scratch. Delegates are guided through a model build up and are shown all the steps they need to take. Plenty of guidance and help is given by the course instructor.

As part of their work on the course, starting from a blank spreadsheet, delegates create a full set of forecast financial statements for the business. Delegates can then choose a scenario to see how the business performs under stress and, for example, how key financial ratios and bank covenant tests change with a change in circumstances.

What will I get out of it?

At the end of the course participants will have a record of their own work and a permanent record of the steps they have taken to create their own cash flow forecast. The course covers:

- Stages in forecast build up
- Assumption setting
- P&L forecasting
- Modelling fixed assets, working capital and other balance sheet items
- Cash flow build up
- Linking statements
- Scenario analysis
- Guidelines for good modelling practise
- Model design and structure

The two days is designed to provide participants with the tools they need to continue with their own modelling efforts as they return to their workplace.

BOOK NOW! Register before 19 March 2012 for early-bird discount.

Venue

All of our courses are held in 4 -5 stars hotels, chosen for their location, facilities, and level of service. You can be assured of a comfortable, convenient learning environment throughout the duration of the course.

Due to the variation in delegate numbers, we will send confirmation of the venue to you approximately 2 weeks before the start of the course.

About Us

Salmon Thrust provides tailored financial training solutions to leading Asian clients. Being Asian for Asians, we understand that different cultures have their own needs in terms of product and knowledge, and in terms of their approach to Client Management.

Founded in 2004 to satisfy the demand for wealth management and related training solutions in this part of the world, we develop and present seminars and workshops for executives working in corporations, investment banks, securities houses, firms of accountants and legal practices.

Funding Support

The Monetary Authority of Singapore (MAS) administers Financial Training Scheme (FTS) grants to financial sector organisations that sponsor eligible Singapore based participants to training programmes that meet qualifying criteria. For more details, please visit www.mas.gov.sg, or contact the MAS via fsdf@mas.gov.sg.

Raymond Chia

Raymond is a Vice President, Portfolio Manager for Pramerica Fixed Income (Asia) Limited (PFIA) since 2008 and has received the Top 10 Most Astute Investor Award in 2009 and 2010 by the Asset Magazine Poll.

In his role in PFIA, he oversees and conducts Asia High Yield Strategy, credit and country analysis in Asia high yield bonds of Indonesia, Philippines, India, Pakistan, Vietnam, Greater China credits and local currency debt.

Prior to joining PFIA, he was an Associate Director with Standard Chartered Bank as a sell side analyst covering China and other high yield credits. Before he joined Standard Chartered Bank, he was with UOB Asset Management where he earned the experience of investing in Asian Local Currency Markets, and developed a methodology for monitoring and managing Country Risk, which the company is still currently adopting. He also established the risk rating guidelines and scorecard for UOB Asset Management in his time there.

Raymond is economist-trained, given his education and prior background as a Research Associate for the University of Queensland. He obtained his Masters of Business Economics from University of Queensland after he graduated from the University of London with a Bachelor of Science in Management (Second Upper Honours).

COURSE CONTENT

Delegates are required to bring along a laptop fully equipped with Microsoft office 2007.

Course Content

Part I: Core Model Build Up

Delegates complete their own Excel model build up in pre-set "stages". They save their work in clear steps as they go. At the end of the course they have a record of their own work (each completed stage of their model) plus refresher notes supplied by the lecturer.

Planning assumptions

- Obtaining source data
- Structuring assumptions and anticipating scenario analysis
- Modelling and formatting best practice
- Good model structure
- Good model design

Modelling: Delegates are introduced to a case study and a set of financial statements. Participants use that starting point to begin creating their own model.

Starting to forecast the income statement

- Starting to forecast the P&L from key assumptions
- Key drivers for modelling
- Key ratios driving the forecast
- Drivers on revenues
- Drivers on costs
- Sources of data

Modelling. Delegates add to their model and forecast out the income statement as far as pre-tax earnings.

Modelling fixed assets

- Forecasting assets
- Capital expenditure
- Depreciation
- Forecasting depreciation

Modelling: Delegates analyse and forecast fixed assets, depreciation and capital expenditure.

Completing the balance sheet

- Drivers for balance sheet items
- How quickly can we collect debtors?
- Forecasting the balance sheet
- Impacts on cash flow
- Linking to other statements
- Balancing the balance sheet

Modelling: Delegates use their model to forecast a balance sheet for the case study.

Modelling debt

- Forecasting a simple debt schedule
- Linking to other statements

Modelling: Delegates forecast a debt pay-down schedule for their case study.

Cash flow

- Modelling the cash flow statement
 - Key linkages to other statements
 - Presenting the cash flow statement

Modelling: Using their model, delegates forecast levered and unlevered free cash flow.

Part II: Working with a Model

Delegates look at how to, for example, use the model to analyse a new and revised deal structure, value a business or determine debt capacity. Again, delegates finish the course with a detailed record of their own modelling work plus refresher notes in a slide pack provided by the course director.

Developing deal structure – sources & uses of funds

- Developing a "first cut" debt structure
- Calculating refinancing needs
- The role of working capital and extra capex requirements
- Typical financing and transaction fees
- The impact on the model: the pro-forma balance sheet

Modelling: Participants develop their own deal structure for a transaction conducted by the case business.

Determining debt capacity and structuring debt

- Clear, simple and concise explanation of different debt instruments
- High-yield debt
- Mezzanine
- Payment-in-Kind
- Estimating and optimising debt capacity

Modelling: Participants develop a debt structure for a case study and start to flex the structure within given constraints. How much debt could the business support? How big a target could it contemplate acquiring? What impact does changing the debt structure have on debt capacity?

Part III: Determining Outputs, Scenario Analysis, Excel Modelling Best Practices

Defining key outputs

- What are the most important outputs?
- How can they be presented clearly?
- How can we put for example, anticipated sales, capital expenditure and working capital plans into context?

Modelling: Delegates complete a new sheet within their model - something that contains key outputs and credit statistics and is quickly and easily readable.

Scenario analysis

- Modelling scenarios
- Building a model framework that will accommodate multiple scenarios
- How can we stress test the model?

Modelling: Delegates vary their model so that it can accommodate multiple scenarios.

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Website
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Email
email@salmonthrust.com

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19 – 20 April 2012, Singapore

Register now

Package	Before 19 March 2012	After 19 March 2012	Quantity	Sub-total
Registration fee	S\$1,440 Save \$160	S\$1,600		
Platinum Package	Send 4 delegates and 5 th comes FREE			

Attendee details

1	Name.....	Job title.....
	Tel.....	Email.....
2	Name.....	Job title.....
	Tel.....	Email.....
3	Name.....	Job title.....
	Tel.....	Email.....
4	Name.....	Job title.....
	Tel.....	Email.....
5	Name..... FREE	Job title..... FREE
	Tel..... FREE	Email..... FREE

Company/Invoicing details

Organization name.....

Address.....

Postcode.....

Invoice attention to..... Job title.....

Tel..... Email.....

Approving Manager signature

NB: Signatory must be authorized to sign on behalf of contracting organization

Name.....

Email..... Job title.....

Tel..... Fax.....

Authorizing signature * (Mandatory).....

Payment method

For payment by crossed **cheque or bank-draft**, please make payable to: **Salmon Thrust Pte Ltd**

For payment via **telegraphic transfer**, please make payment to:

Account number: 501-747323-001
 Account name: Salmon Thrust Pte Ltd
 Bank address: 65 Chulia Street, #01-01 OCBC Centre. Singapore 049513
 Bank code: 7339
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How to book your course

Complete this form and **fax** to:
+65 6423 9802

Or send the form to:

Salmon Thrust Pte Ltd
 55 Market Street #10-00
 Singapore 048941

Take the Platinum package

Get your team together and save!
Send 4 delegates and get one FREE

You may also be interested in

- **Credit Evaluation & Management of Troubled Credits (9 – 10 Apr)**
- **Financial Statement Analysis for Credit Professionals (2 – 3 Apr)**
- **Identifying & Mitigating Risks & Frauds in International Trade Finance (28 – 30 May)**
- **Standby Letters of Credit & Bankers' Guarantees - Principles, Practices, Operations & Legal Cases (22 – 23 Mar)**
- **Negotiating for Results for Corporate Bankers (12 – 13 Jun)**

Go to www.salmonthrust.com to view our full course calendar

Terms and conditions

1. Should you be unable to attend, a substitute delegate is welcome at no extra charge.
2. Salmon Thrust does not provide refunds for cancellations. Invoiced sums are payable in full within 7 days of the invoice date.
3. Salmon Thrust will provide full course documentation to a delegate who has paid, but is unable to attend.
4. Salmon Thrust reserves the right to change the content of the program without notice including the substitution, alteration or cancellation of speakers and/or topics and/or the alteration of the dates of the event.
5. Salmon Thrust is not responsible for any loss or damage as a result of a substitution, alteration, postponement or cancellation of an event under any circumstances.
6. Salmon Thrust reserves the right to amend any part of the published program, agenda or speakers due to factors outside of its control.

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