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**Corporate  
Bridge  
Academy**



Computer Based  
Comprehensive Course on

**INVESTMENT  
BANKING**

*An IIT-IIM Alumni Venture*

## Course Objective

The main goal of the course is to enable students/professionals to enhance their skills in Equity Research & Investment Banking through practical examples and exercise, the Course illustrates the fundamentals of techniques used by finance practitioners. The Course also covers excel best practices and efficiencies that are extremely integral to financial modeling and pre-requisite for any junior banker / professional or MBA student. The seminar will also provide a brief overview on how to use the financial model to create discounted cash flow (DCF) analysis.

## Course Highlights

- Learn professional analysis to evaluate historical and current trends of a company
- Effectively forecast trends and performance of the firm using analyst's tool like horizontal analysis, Vertical analysis and Ratio Analysis
- Insights to various sophisticated fundamental valuation tools as used by Buy Side/Sell Side analyst and Investment Bankers with key focus on DCF, SOP, Equity and EV Multiples.
- Learn complex financial modeling by identifying and utilizing key business drivers and integrating them into a three statement forecasting model.
- Learn to efficiently build revenue drivers of FMCG, Retail and Cement sector models
- Learn Merger & Acquisition Considerations
- Learn IPO Analysis

## Agenda and modules

<b>Module 1</b>	<b>Mastering Excel</b>
<b>Module 2</b>	<b>Financial Statement Analysis</b>
<b>Module 3</b>	<b>Macroeconomics</b>
<b>Module 4</b>	<b>Trading Comparables</b>
<b>Module 5</b>	<b>Transaction Comparables</b>
<b>Module 6</b>	<b>Valuations</b>
<b>Module 7</b>	<b>M&amp;A Considerations</b>
<b>Module 8</b>	<b>IPO Analysis</b>
<b>Module 9</b>	<b>Financial Modeling</b>

### Module 1: Mastering Excel

- Excel Basics (Analyst's Excel Formulae and functions, VLOOKUP, HLOOKUP, CHOOSE)
- Graphs and Charts (Two-axis graphs, Band charts – PE, EV/EBITDA, P/BV, P/Sales, Ratio Charts
- Pivot Table
- DATA Tables
- Macros

### Module 2: Financial Statement Analysis

- Ratio Analysis:
- Liquidity Analysis, Common size statements, Internal liquidity analysis, Operating / Risk / Growth Analysis, Dupont analysis - Return on equity, Risk analysis
- Inventory Valuations
- Depreciation Policies
- Leases
- Capitalization vs Expensing
- Income Taxes

### Module 3: Macroeconomics

- Revenues, Costs
- Fixed asset, capital expenditure and depreciation schedule
- Capital lease, Amortization schedule
- Working capital and change in working capital schedule

### Module 4: Trading Comparables

- Gathering information
- Choosing appropriate peer group
- Calculating equity value and enterprise Value(EV)
- Normalizing earnings
- Calculating last twelve months (LTM)
- Adjusting the enterprise value (EV)
- Calculating fully diluted shares outstanding (options & convertibles)
- Equity value multiples: P/E, P/CF, P/BV, PEG, Dividend Yield
- Calculating various multiples

### Module 5: Transaction Comparables

- Gathering information
- Choosing appropriate deals
- Discuss strategic rationale
- Regulatory roadblocks/challenges
- Control premiums, synergies
- Calculating equity value and enterprise Value(EV)
- Normalizing earnings
- Calculating last twelve months (LTM)
- Checking and interpreting results Other Valuation Approaches
- Asset based valuation, Sum of parts, , Replacement cost method, Qualitative factors in valuation - management

### Module 6: Valuations

- Discounted Cash Flows
- Terminal Value (Exit Value, Perpetuity Growth Method)
- Discount Rate (Cost of Debt, Cost of Equity, CAPM)
- Sensitivity Analysis (TABLE Function)
- Equity value multiples: P/E, P/CF, P/BV, PEG, Dividend Yield and Other Valuation Approaches
- Asset based valuation, Sum of parts, Mergers and acquisitions comparables, Replacement cost method, Qualitative factors in valuation - management quality

### Module 7&8: M&A Considerations & IPO

- Cash flow/headroom available for strategic purposes
- Cash and stock mix for deal financing
- Accretion/ dilution analysis
- Potential credit rating impact

### Module 9: Financial Modeling

- Hands-on working along with the Instructor
- Overview of Financial Modeling
- Excel Best Practices
- Modeling Warm Up
- Key Financial Statements
- Working Capital Schedule
- Depreciation Schedule
- Amortization Schedule
- Long Term Items (Others) Schedule
- Building Income Statement
- Shareholder's Equity Schedule
- Shares Outstanding Schedule
- Preparing for Debt & Interest
- Trouble Shooting

## Excel Beyond Excellence!

Corporate Bridge Academy is a global full-service training firm, providing instructor-led training and e-learning services to professionals from top investment banks and financial institutions. Our training programs have attracted working professionals from **top notch firms like J.P.Morgan, Citi group, RBS, LIC, Religare securities, Reliance capital, Nomura, SSJ Securities, J M Financial, ICICI Securities, DBOI, HDFC Securities, CRISIL, Grid Stone, ICICI PRU, Mitsubishi, BSE, NSE, India Bulls Securities, Capgemini, Corporation Bank, Cognizant, Central Bank Of India, India Infoline Ltd, Edelweiss, HDFC Bank, IDBI Bank, Tata Capital, Reliance Money, CNBC, TCS, E&Y, Birla Sunlife** etc. to name a few. We also conduct in-house training for firms like **CLSA India, JM Financials, Capvent India** etc. Candidates of Corporate Bridge have been preferred by firms like **ICICI Direct, Share Khan, Adventity, Accenture, CARE Ratings, KR Choksey, SMC** etc. for employment.

Corporate Bridge has conducted training programs and seminars at some of the most prestigious academic institutions and corporations in the world, including **IIM Lucknow, IIM Indore, IIT Delhi, IIT Kanpur, MDI Gurgaon, FMS Delhi, NITIE, NMIMS, BSE, Indian Institute of Capital Markets** etc.

## Contact Us

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