

## Dubai Open Enrollment – Core Training

*Training The Street's Mission: Prepare financial professionals for success by providing the highest quality of applied corporate valuation and financial modeling training*

### Target Audience

This intensive workshop will benefit any professional who will be required to create financial projections, especially for participants interested in:

- Working in the financial services industry (investment banking, consulting, research, asset management, private equity, brokerage, sales & trading, insurance, etc.)
- Working in the corporate or strategic development group or finance department of a corporation
- Enhancing a past learning experience in finance and financial statement analysis
- Working in marketing, brand management or operations for a corporation and being responsible for a product or divisional budget, projections and profit/loss statement

### Overview and Schedule

Course Description	Dubai
Public Comparables Analysis and Acquisition Comparables Overview	Jan 18
Financial Modeling	Jan 19
Financial Modeling (continued) & Discounted Cash Flow Analysis	Jan 20
Merger Consequences Analysis	Jan 21
Leveraged Buyout Analysis	Jan 22

See the Detailed Syllabus on page 4 of this brochure for more information.

Participants who register for all five days will receive our new corporate valuation self-study for free! This self-study has over fifteen hours of instruction – a \$200 value.



## Preparing Financial Professionals for Success

### Training The Street

**The firm** TTS offers state-of-the-art, instructor-led courses in financial modeling and valuation for finance professionals. Founded in 1999, TTS is the world's leading financial learning services company offering targeted and customized training courses to corporate and educational clients. Through the use of highly effective, intuitive teaching methods in an interactive, multimedia setting, our mission is to teach you the everyday valuation techniques and financial modeling skills that experienced professionals use at work so you can use them the very next morning. In short, through a mix of hands-on instruction, practical illustrations, group projects, computer exercises, visual presentations, and mini-lectures, we teach you real-world applications of finance theory in a way that brings corporate valuation and financial modeling to life.

**The team** With more than 100 years of combined professional and teaching experience, TTS's instructors have worked across a broad spectrum of industries—from high-technology to retail—and across a wide range of financial disciplines—from investment banking, accounting, and financial research to global trade finance and credit risk management. We have executed LBO and M&A transactions, and worked with both debt and equity products, including public offerings and private placements. Through our extensive exposure to deal flow on several continents and across various firms, we have built a conceptual reservoir of global transactions, client experiences, situational dilemmas, and anecdotal cases that enrich the examples we select and the way we teach. That experience enables us to simulate the feel of a real deal in our courses.

**The advantage** Our banking experience is matched by our passion for, and skill in, teaching. Three TTS team members currently serve as adjunct professors of finance at Fordham Business School, Northwestern University's Kellogg School of Management, and at the University of North Carolina's Kenan-Flagler Business School. This year alone, TTS will deliver over 1,000 teaching days and lead live workshops at more than 45 academic institutions, including 19 of the top 20 business schools in the United States. Over the past decade, TTS has become the training standard for both Wall Street firms and for undergraduate and graduate business students seeking jobs in finance.

### Learning Methodology

Through practical examples and annotated Excel guides, the lectures will discuss theories, approaches and applications of financial modeling. The participants will have the opportunity to construct a model of their own to apply the lessons learned in the lectures.

Personal one-on-one assistance will be available to answer questions and give guidance while the participants are working on the computers. During computer time, Training The Street will supplement the lectures with tips and hints on Excel best practices for financial modeling.

## Preparing Financial Professionals for Success

### Schedule

Training will start promptly at 9:00 am each morning and end at approximately 5:30 pm each day. Certain days will require 1-2 hours of homework, which can be completed on site or at home.

Our instructor will be available on site until 6:30 each evening.

### Pre-work/Pre-requisites

Prior to the start of the course, each participant will need to complete the following:

- Pre-reading exercise. This will be emailed out 1 week prior to the start of the course, and will take 2-6 hours to complete depending on prior financial statement experience
- The content presumes knowledge of financial accounting

### What to Bring

Each participant will need the following:

- Laptop with Microsoft Excel, PowerPoint and Word, Adobe Acrobat Reader and USB memory stick ability (for file sharing and distribution). Modeling classes are optimized for Office 2007, 2003 and earlier versions. In addition, many of the shortcut keys will not work for MAC operating systems. It is highly recommended that all participants bring a PC to the session as the learning experience is enhanced for PC users.
- Financial calculator, preferably the HP-12C or HP-17B

### Register Today

Registration form is on the last page.

#### **Training the Street, Inc.**

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### Questions?

Phone: +1 704-927-9688

[info@trainingthestreet.com](mailto:info@trainingthestreet.com)



## Detailed Syllabus

### Day #1 – Public Comparables Analysis and Acquisition Comparables Overview

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- Overview of valuation methodologies and fundamental concepts

#### Public Comparables Analysis:

- Choosing the appropriate peer group
- Gathering public information
- Calculating market and enterprise value
- Normalizing for non-recurring items
- Calculating latest twelve months (LTM)
- Calculating relevant multiples
- Deriving an implied valuation range
- Analyzing multiples and a comparables universe

#### Overview of Acquisition Comparables Analysis:

- Choosing the appropriate deal list
- How control premiums and synergies impact multiples
- Sources of public information

### Days #2 & 3 – Financial Modeling & Discounted Cash Flow Analysis

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- Overview and introduction to financial modeling
- Excel best practices and efficiencies

#### Construction and Application of:

- Core statements
- Working capital schedule
- Depreciation schedule
- Amortization schedule
- Other long-term items schedule
- Equity schedule
- Shares outstanding schedule
- Debt and interest schedule

#### Troubleshooting the Model:

- Understanding and controlling for circular references
- Balancing the model
- Making the model “deal ready”

#### Utilizing the finished product:

- Data tables
- Creating a discounted cash flow analysis

**Day #4 – Merger Consequences Analysis**

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Merger consequences analysis:

- Concept of affordability analysis
- Overview of SFAS 141/142 and IFRS 3
- Purchase accounting overview
- Creation of goodwill and write-ups, including possible incremental D&A
- Sources and uses of funds
- Opening balance sheet and purchase accounting adjustments
- Pro forma income statement
- Accretion/dilution analysis
- Credit rating considerations
- M&A transaction considerations (stock vs. cash, social issues, etc.)
- Asset vs. stock purchase
- Tax deductibility of goodwill
- Section 338 election

**Day #5 – Leveraged Buyout Analysis**

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Leveraged buyout analysis:

- Concept of de-leveraging
- Sources of funding for an LBO
- Differing viewpoints for LBO constituents
- Fundamentals of “recapitalization accounting”
- Mechanics of constructing an LBO model



## Registration Information

Return completed registration form and payment to: Laverne Worthy, 1518 E. Third Street, Suite 200A, Charlotte, NC 28204 USA, Fax: +1 704-370-6099, Phone: +1 704-927-9688, Email: [laverne.worthy@trainingthestreet.com](mailto:laverne.worthy@trainingthestreet.com)

Course Titles	(US \$) Tuition	Early Reg. Discount*	Number Attending	Net Tuition x Number Attending
Comparables Analysis (Day 1)	\$1,200	(\$200)	_____	\$ _____
Financial Modeling & DCF Analysis (Days 2-3)	\$2,400	(\$400)	_____	\$ _____
Merger Consequences Analysis (Day 4)	\$1,200	(\$200)	_____	\$ _____
Leveraged Buyout Analysis (Day 5)	\$1,200	(\$200)	_____	\$ _____
<b>Total due upon registration</b>				<b>\$ _____</b>

*Participants who register for all five days will receive our new corporate valuation self-study for free! This self-study has over fifteen hours of instruction – a \$150 value.*

### PAYMENT (please print clearly)

Payment by check: \$ \_\_\_\_\_ (US \$) enclosed, payable to "Training The Street, Inc."

Authorization to bill credit card:  VISA  MasterCard  American Express

Account number: \_\_\_\_\_ Expiration date: \_\_\_\_\_

Cardholder's name: \_\_\_\_\_ Cardholder's signature: \_\_\_\_\_

Cardholder's billing address (including postal code): \_\_\_\_\_

**Registration is Complete Upon Receipt of Payment:** Receipt of checks 14 days prior to first date of attendance will complete registration. Credit cards will be processed 14 days prior to first date of attendance to complete registration. Receipts will be provided to all participants at the conclusion of each set of courses.

**Cancellation Policies:** Participants who cancel up to 14 days before the first day of class will receive a full refund. Cancellations within 14 days of the first day of class will not be refunded. Transfers to other dates are subject to availability and an administrative fee. Requests for refunds and transfers should be made to Laverne Worthy, Training The Street ("TTS") reserves the right, at its sole discretion, to cancel course dates. If TTS cancels a class, payments are refunded in full.

### PARTICIPANT'S CONTACT INFORMATION (for multiple participants, please attach information on separate page)

Name (required): \_\_\_\_\_

Company and Title: \_\_\_\_\_

Phone: \_\_\_\_\_ Email (required): \_\_\_\_\_

Address: \_\_\_\_\_ City: \_\_\_\_\_ Country: \_\_\_\_\_ Postal Code: \_\_\_\_\_

### ACKNOWLEDGEMENT OF PAYMENT AND CANCELLATION POLICIES

The signing participant and/or sponsor of participant(s) acknowledges TTS's above payment and cancellation policies including related policies contained in the Frequently Asked Questions (the "Policies") and agrees to the terms and conditions of the Policies.

Signature: \_\_\_\_\_