



COURSE STRUCTURE

Hours / Sessions : 3 Hours

Mode: In Person/Live Online

Schedule : Weekdays/Weekends



SCAN TO VIEW WEBSITE



COURSE STRUCTURE

01

Financial Statement Analysis



02

Financial Modeling



03

Business Valuation



COURSE 01 - Financial Statement Analysis

i) Comprehending Business Models

- > Analyzing Revenue Models & Drivers
- > Analyzing Opex Drivers
- > Evaluating the 'Spread'
- > Understanding Working Capital Cycle
- > Capex Model

TAM-V EDGE

- > Business Health - Score
- > Identifying Red Flags in the Business Model & its Probable Impact on Valuation

ii) Collating Data

- > Macro Data Source -Global
- > Macro Data Source -India
- > Data Source -Industry
- > Data Source -Listed / Public Entities
- > Data Source -Unlisted / Private Entities
- > Data Source -Miscellaneous

iii) Historical Financial Statements Analysis

- > Analysis -Historical Statement of Profit & Loss
- > Analysis -Historical Balance Sheet
- > Analysis -Cash Flow Statement
- > Analysis -Peer Group / Industry

TAM-V EDGE

- > Analysing Tools
- > Identifying Accounting Red Flags > Connecting the Dots - The 'Story' behind the Numbers

COURSE 02 - Financial Modeling

i) Revenue Build Up

- > Identifying Material Revenue Drivers
- > Brainstorming the Structure
- > Top-Down Approach vs. Bottom-Up Approach
- > Scenario Analysis

TAM-V EDGE

- > Revenue Concentration, Revenue Mix & Quality of Revenue
- > Reasonability & Stress Testing
- > Impact on Cash Flow & Valuation

ii) Cost Build Up

- > Identifying Material Cost Drivers
- > Bifurcation - COGS / COS and Opex
- > Incorporating Assumptions - Cost Drivers
- > Scenario Analysis

TAM-V EDGE

- > Reasonability Testing - Peer Group / Industry
- > Reasonability Testing - Historical & Business Model
- > Impact of 'Spread' on Cash Flow and Valuation

iii) Working Capital Schedule

- > Identifying Working Capital Drivers
- > Incorporating Assumptions - Working Capital Drivers
- > Scenario Analysis

TAM-V EDGE

- > Reasonability Testing - Peer Group
- > Reasonability Testing - Historical & Business Model
- > Impact of Changes in Working Capital Cycle on Cash Flow and Valuation

iv) Asset Schedule

- > Comprehending Capex Model
- > Incorporating Assumptions - Capex Model
- > Plain Vanilla Modeling & Back Solve
- > Scenario Analysis

TAM-V EDGE

- > Reasonability Testing - Peer Group / Industry
- > Reasonability Testing - FATOR

COURSE 02 - Financial Modeling

v) Debt Schedule

- > Identifying Material Cost Drivers
- > Bifurcation - COGS / COS and Opex
- > Incorporating Assumptions - Cost Drivers
- > Scenario Analysis

TAM-V EDGE

- > ISCR & DSCR Modeling
- > Back Solve Modeling

vi) Tax Schedule

- > Identifying Material Cost Drivers
- > Bifurcation - COGS / COS and Opex
- > Incorporating Assumptions - Cost Drivers
- > Scenario Analysis

TAM-V EDGE

- > Deferred Tax Asset / Liability Computation
- > Carry Forward of Loss Computation

vii) Equity Schedule

- > Identifying Working Capital Drivers
- > Incorporating Assumptions - Working Capital Drivers
- > Scenario Analysis

TAM-V EDGE

- > Buy Back Modeling

viii) Three Statements

- > Comprehending Capex Model
- > Incorporating Assumptions - Capex Model
- > Plain Vanilla Modeling & Back Solve
- > Scenario Analysis

TAM-V EDGE

- > Reviewing the 'Story' behind the 'Numbers'

COURSE 03 - Business Valuation

i) Understanding Beta

- > Beta - Concept
- > Beta - Listed / Public Entities
- > Beta - Unlisted / Private Entities
- > Beta - Startup Entities
- > Adjustments to Beta - Lifecycle of Subject Entity

TAM-V EDGE

- > Total Beta
- > Raw Beta & Adjusted Beta

ii) Understanding Cost of Capital

- > Cost of Capital (WACC) - Concept
- > Cost of Equity (K_e) - CAPM & Build-up
- > Cost of Debt (K_d)
- > Capital Structure

TAM-V EDGE

- > Incorporating Alpha (Additional Risk Premium)
- > Cost of Capital - Multi-Stage

iii) Understanding Terminal Value

- > Stable Growth Model
- > H-Model
- > Exit Multiplier

TAM-V EDGE

- > Computing Stable (g_1) & High (g_2) Growth Rate
- > Adopting Exit Multiple
- > Terminal Value / Equity Value - Check

COURSE 03 - Business Valuation

iv) Comprehending Income Approach

- > Free Cash Flows to Firm
- > Free Cash Flows to Equity
- > Cash flow from investment
- > Capitalization of Earnings Method
- > Dividend Discount Model
- > Sensitivity Analysis

TAM-V EDGE

- > Implied Testing > DLOC & DLOM
- > Football Field

v) Comprehending Market Approach

- > Identifying Comparable Companies / Transactions
- > Comparable Companies Methodology
- > Comparable Transactions Methodology
- > Premiums & Discounts

TAM-V EDGE

- > Traditional Multiples vs. Contemporary Multiples > Industry Specific Multiples
- > Forward & Trailing Multiples
- > Identifying Outliers - Comparables & Multiples