

B10: Financial Modelling for Mergers & Acquisitions



Learn the fundamentals of financial modelling then apply this knowledge to the technical aspects of Mergers & Acquisitions (M&A).

KEY OUTCOMES

In this course you will:

- Gain knowledge in financial modelling and how to apply this to the technical aspects of mergers and acquisitions (M&A)
- Consider the various practical implications associated with investing and divesting in companies for commercial gain or to enhance efficiencies/ create synergistic benefits
- Walk through every step of the process required for financial modelling in M&A

COURSE OUTLINE

Day 1: Introduction and Accounting Issues in M&A

Day one outlines the objectives of financial modelling for M&A transactions and the importance of financial modelling, identifies the accounting issues in M&A and why templates don't work.

The areas covered include:

- Understanding M&A: strategic fit, market environment, etc
- An introduction to financial modelling including brushing up on Excel skills and an overview of key Excel functions
- Why acquisition and equity accounting is important
- Three-way integrated financial modelling case study
- Goodwill, asset revaluations, write-offs, write-downs and tax accounting

Days 2 to 4: Financial modelling, Taxation, Valuation, Risk Assessment and LBOs

- This course provides a sound understanding of both the principles of financial modelling and the practical application of these to real-world situations.

Recent Training Course Feedback:

"A great course! Very useful and related to my work."

"The training course was very well conducted. Lots of examples to work with, including completed examples to work on later and opportunity to work on an actual financial model."

"The size of the course is fantastic, which allows for good discussion and sufficient attention. Good mix of Excel and industry/ business information and knowledge."

"No question was too 'silly' to ask."

COURSE DETAILS

Duration

Four days

Who should attend

- Business & Finance Analysts
- Investment & Corporate Bankers
- Finance Staff & Accountants
- Professionals in the Mergers & Acquisitions (M&A) arena

Inclusions

Handbook and USB/CD containing coursework and exercises

CPD Hours

30 hours

Fees and Registration

W: accessanalytic.com.au/training

E: info@accessanalytic.com.au

P: +618 96210 8500

Why train with Access Analytic?

- ✓ Learn from highly qualified and experienced finance professionals
- ✓ Benefit from 'hands-on' training with practical exercises and real-world application
- ✓ Small class sizes (max 7 participants) provides opportunity for individual coaching
- ✓ Contact hours towards continuing education requirements
- ✓ Save with earlybird offers and group booking discounts
- ✓ In-house training and customised course options available.

Contact us on +618 6210 8500 to discuss your training requirements.

- Using a case study, course participants will develop a financial model from a blank slate, examine how to make it flexible enough to use historic data, future projections and estimates of residual value as well as building-in error sensitivity and alert checks, incorporating debt structures and scenarios.

Financial Modelling Construction

- The difference between operational and M&A models
- Layout of standalone and combined entity models
- Identifying and modelling synergies
- Working capital considerations and capital expenditure modelling
- Financial modelling case study

The Role of Debt in a Financial Model

- Returns on capital and returns of capital
- Servicing debt: calculating interest on average debt balances using mathematics instead of circular references
- Issues with modelling multiple debt facilities: risk, return and ranking
- Simple debt sculpting
- Analysis of results and accounting ratios

Taxation: Modelling Debt

- Key principles behind accounting and taxation assumptions; basic tax computations
- Permanent versus timing differences: the implications for deferred tax
- Modelling tax depreciation, tax losses and tax group modelling

Valuations in a Merger Transaction

- Standalone valuation versus group valuation
- Discounting and free cash flow in decision making
- Valuation discussion: pros and cons of various valuation methods, terminal value vs. asset ratios
- Alternative techniques (e.g. multiples, fair values)

Risk Assessment

- Tornado and waterfall charts
- Valuation models and risk measurement
- Evaluating exit strategies and using data tables

Leveraged buyouts (LBO)

- Why LBOs are controversial, what is required and understanding envy ratios
- Debt structure and modelling of LBOs

You may also be interested in a preparatory course in...

A2: High-Powered Excel for Finance (1 day)

Advanced Excel features and functions for Finance and Accounting power users, including practical application.

E5: Maximising your Excel Productivity (1 day)

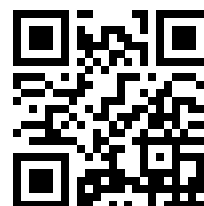
Hidden shortcuts and techniques that save time and improve productivity.

Excel Workshop (1 day)

Optional add-on workshop for in-house courses. Bring your files along, apply what you've learned and immediately see the benefits.

Not the course you're looking for?

Visit accessanalytic.com.au/training to view other training course options. Alternatively, scan QR code below:



FACILITATOR



Dr Liam Bastick FCA FCMA CGMA MVP

Liam has over 25 years' experience in Financial Model Development/ Auditing, Valuations, Mergers & Acquisitions, Strategy, Training and Consultancy.

Liam was the head of Ernst & Young's modelling team in Melbourne and was an Assistant Director in its strategic valuations team in London. He has worked with various Australian modelling companies including BPM, Corality, Navigator Project Finance, PKF and SumProduct.

Having worked for internationally recognised clients in UK, Australia, Europe and Asia, Liam has constructed and reviewed strategic, operational and valuation models for high profile IPOs, LBOs and strategic assignments in a multitude of sectors.

He is a regular contributor

to the Institute of Chartered Accountants in Australia (ICAA), Certified Practising Accountants Australia (CPAA), The Chartered Institute of Management Accountants (CIMA), Finance 3.0 and various LinkedIn specialist discussion groups.

For his training work, presentations and Excel expertise, he has been recognised as a Most Valuable Professional (MVP) in Excel by Microsoft for 2012. He is also an experienced facilitator for ICAA.

Liam is a Fellow of the Institute of Chartered Accountants in England and Wales (ICAEW), a Fellow of the Institute of Chartered Management Accountants (CIMA) and is a professional mathematician specialising in probability, simulations and real options based problems.

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Capital Raising / M&A Budgets, Forecasts, Cashflows Model Auditing	Dashboards & KPIs Performance Analysis Streamlined Processes	Modelling & Budgeting Dashboards & Productivity Excel & Macros (VBA)



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Suite 143, Level 1, 580 Hay St
Perth, Western Australia 6000

t: +61 8 6210 8500
e: info@accessanalytic.com.au
w: www.accessanalytic.com.au