

Basic Financial Modeling Syllabus

Time	Details	
1	Overview	<ul style="list-style-type: none"> - FTypes of financial models and key concepts (Research/Hedge Fund, IB/Private Equity, Corporate Strategy, Startup, etc) - Need for financial models in practice / Examples of model usage in developed countries
	Beginning financial models	<ul style="list-style-type: none"> - Explanation of course, book and Excel modules - Model structure, spread sheet, and global standard formats
	Income Statement	<ul style="list-style-type: none"> • Revenue - Revenue projection methodologies for various business models (T-D, B-U) - Apply revenue projection to actual company (Shake Shack) • Operating expenses - Cost of Goods Sold, SG&A, other operating and tax expenses
2	Working Capital	<ul style="list-style-type: none"> - Concept, analysis and importance of working capital (3 Cases)
	PP&E and Intangible Assets	<ul style="list-style-type: none"> - BASE / Roll-Over methodologies concept introduction - PP&E and Intangible Asset analysis, Capex and other investments predictions
	PP&E analysis for M&A situation (Bus Operations example)	<ul style="list-style-type: none"> - Detailed analysis of bus fleet (by age, type) - Detailed depreciation schedule
3	Equity Schedule	<ul style="list-style-type: none"> • Share Buyback, Dividends, Options - Dividend vs. Share Buyback comparative analysis using financial model - Treasury stock method and RSU/PSU inclusion in financial model
	Debt & Interest	<ul style="list-style-type: none"> - Revolver/Credit Facility - Build debt schedule applying cash sweep concept
	Circularity Logic	<ul style="list-style-type: none"> - Concept, controlling circularity using Excel tool, applying circular switch - Tips for finding and fixing balance errors
4	DCF	<ul style="list-style-type: none"> - 2 Free Cash Flow types: FCFF (Firm value) vs. FCFE (Equity value) - WACC: CAPM theory and application (private company, foreign investment) - Terminal Value: Perpetuity Growth & Multiples Method • Result of DCF - Stub Period, Mid-year Adjustment concepts and applications - Calculating intrinsic value(target price) and M&A bidding price
	Financial Data Service	<ul style="list-style-type: none"> - Utilizing S&P Capital IQ for financials, M&A, analyst estimates data aggregation and analyses - Utilizing non-traditional information (Screening, Idea Generation, People Search)
5	Utilizing completed financial model	<ul style="list-style-type: none"> - Sensitivity Analysis and Visualization - Applying operating scenario switches - Group Scenario Analysis concept and utilization - Practice 3 ways to edit/change completed model (Real estate investment, R&D, Foreign exchange)
	Football Field	<ul style="list-style-type: none"> - Trading & Precedent Transaction Comps - Football Field

Certificate of Financial Modeling Training Program

※ Above material can be altered for benefit of cadidates, as well as due to instructor schedule/timeline.