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# Course: The Financial Excellence Programme

| Code | City            | Hotel         | Start      | End        | Price  | Language - Hours |
|------|-----------------|---------------|------------|------------|--------|------------------|
| 152  | Warsaw (Poland) | Hotel Meeting | 2025-01-20 | 2025-01-31 | 8450 € | En - 50          |

## Introduction

This seminar provides business professionals with a deeper understanding of financial management as practiced by today`s most powerful companies by demystifying the complex world of finance, and providing the tools and insights that you will need to meet your own professional goals and the greater goals of the organisations you serve.

**The seminar is split into two modules:**

**MODULE I** - Corporate Financial Planning, Budgeting & Control

**MODULE II** - The 5-Day MBA in Finance

Each module is structured and can be taken as a stand-alone course; however, delegates will maximise their benefits by taking Module 1 and 2 back-to-back as a two-week seminar.

## Objectives

**By the end of this seminar delegates will be able to:**

- Acquire an understanding of the fundamentals of the successful management of corporate financial performance, from the development of strategy through planning and budgeting to performance monitoring and control
- Develop practical experience of the workings of a best practice financial performance management model, and of how to improve corporate financial



- performance in real-life
- Gain the insights required to win in the global marketplace, for example relating to:
    - interpreting financial statements
    - evaluating financial performance
    - financial forecasting
    - the financing decision
    - determining the cost of capital
    - evaluating investment opportunities
    - managing risk
  - Raise financial skills

## **Training Methodology**

Using a combination of seminars, team exercises and individual exercises, delegates will gain both a theoretical and practical knowledge of the topics covered. The emphasis is on the practical application of the topics and as a result delegates will return to the workplace with both the ability and the confidence to apply the techniques learned.

There will be a strongly participative, learning-by-doing, style, making extensive use of short case studies (both numeric/ analytical and non-numeric/descriptive) and syndicates, as well as open plenary discussion sessions.

Some parts of the course will include short revision/refresher sessions on accounting and DCF basics. Each day will comprise several sessions, introducing new material to build on the learning in the previous sessions.

The seminar manual will include copies of all the material used.

## **Organisational Impact**

- Delegates will develop a set of transferable skills which will improve their powers



of financial planning helping the company to increase profit, improve cash flow whilst minimizing costs and risk

- Delegates will not only be able to analysis various business problems but will also be able to evaluate various courses of action and make sound recommendations for action using leading software
- They will become more aware of the importance of effective planning, budgeting and forecasting making the capital budgeting process more cost effective
- Updating delegates with recent developments in risk management
- Providing exposure to numerous annual reports and real life cases
- Emphasising the role of risk in decision making

## **Personal Impact**

- Develop an understanding of today's major issues in international corporate finance and budgeting
- Make improved finance and capital budgeting decisions, which will increase your importance to your organization.
- Be able to identify areas in which they may be able to contribute to improvements in the financial performance of your company which will help improve your career development.
- An ability to utilise sophisticated investment appraisal techniques
- An appreciation of the key items from an annual report and recognition of important ratios and linkages
- Recognition of the appropriate tool to manage risk

## **SEMINAR OUTLINE**

### **Module I :**

- Corporate Financial Planning, Budgeting & Control



## Day 1

- Corporate Financial Planning
- Strategic Planning
- The Objective of the Firm - meeting Shareholder & Stakeholder Objectives
- Agency Theory - the relationship between Shareholders & Management
- Creative Accounting and the Case of Enron
- Preparing a Strategic Plan
- Financial Management & Financial Planning - the Scope, Role & Responsibilities of Financial Management
- Preparing a Financial Plan - The Master Budget
- Forecasting Future Cash-flows
  - Time Series Analysis
  - Correlation & Regression
- Financial Modelling

## Day 2

### Financing the Plan

- Sources of Finance - Long Term & Short Term
  - Evaluation of the Types of Finance
    - Equity Finance
    - Debt Finance
    - Hybrid Finance & Financial Engineering
- The Dividend Decision
- The Cost of Capital
- Weighted Average Cost of Capital (WACC)
- Capital Asset Pricing Model (CAPM)



- The Capital Investment Process
- Payback
- Accounting Rate of Return (ARR)
- Net Present Value (NPV)
- Internal Rate of Return (IRR)
- Capital Investment Appraisal
- Capital Rationing

## Day 3

### Preparing & Managing Budgets to support the Financial Plans

- Definition of Budgets
- The Budgetary Process
- Types of Budgets
  - Fixed
  - Flexible
  - Incremental
  - Zero Based
  - Activity Based Budgets
- The Purpose/Benefits & Problems/Limitations of Budgets
- Setting/Implementing Effective Budgets - Eliminating the Problems
- Budgetary Control
- Responsibility Accounting and Absorption Costing
- Activity Based Budgeting/Costing (ABB, ABC)
- Variance Analysis
- Cost Behaviour & Break Even Analysis
- Sensitivity/What If Analysis
- What-If Analysis combined with Du-Pont Analysis

## Day 4



## **Managing and Controlling Cashflow to support the Financial Plan**

- Cash versus Profit
- The Cash Conversion Cycle
- Calculating and Managing the Cashflow Cycle
- Cash Flow Ratios
- Working Capital
- The Cost of Maintaining Working Capital
- Maintaining the Optimum level of Working Capital
- Working Investment Ratios
- Preparing a Monthly Cash Flow Forecast

## **Day 5**

### **Managing Financial Risk**

- Risk Management
- Types of Risk
- Identifying Risk – SWOT Analysis
- The Major Quantitative & Qualitative Risks Facing Companies
- Establishing a Risk Management Strategy
- Financial Risk Management & Hedging Techniques
- Financial Risks
- Managing Exchange Rate & Interest Rate Risk
- Derivatives
  - Forwards
  - Futures
  - Options
  - Swaps
- Risk Management Glossary of Terms



## **Module II**

The 5-Day MBA in Finance

### **DAY 6**

#### **An Introduction to the Financial Markets**

- An introduction to the equity markets:
  - IPO
  - Market Indices
  - International Equity Market Links
- An introduction to bond markets
- Long Term versus Short Term
- Treasury versus Corporate
- Types of Bond
- The spot and forward market
- Exchange Rate trends and linkages
- Carry Trades
- Futures
- Options
- An introduction to the FX market
- An introduction to the Derivatives Market
- The link between risk and return

### **DAY 7**

#### **Evaluating Investment Opportunities**

- The Markowitz model of Portfolio Risk
- The Capital Asset Pricing Model
  - A practical application of the CAPM to a range of companies





- The time value of money and discounted cash flow techniques
- The Gordon Growth Model
- A practical application of forecasting dividends
- Determining the Cost of Debt
- The Ameritrade Case
- The importance of the cost of capital
- Scenario analysis
- The weighted average cost of capital (WACC)
- A practical application of the IRR approach
- Pitfalls in using the IRR approach
- Investment Appraisal using the Net Present Value approach
- Payback and adjusted Payback
- The Internal Rate of Return (IRR) approach
- Real Options

## **DAY 8**

### **A Walk through an Annual Report**

- The Balance Sheet
- The Income Statement
- The Cash Flow Statement
- Ratio Analysis
- A practical application of Ratio Analysis:
  - Apple v Microsoft
  - Next v Tesco
  - Easyjet v British Airways
- Forecasting Sales
- The cost of sales approach

## **DAY 9**



## **The Corporate Financing Decision**

- Financial Leverage
  - Modiglianni and Millers Theory of Capital Structure
  - The Risk of Bankruptcy
  - The Optimal Capital Structure
- The Dividend Decision
- The clientele effect
- The taxation effect
- The principal agent problem
- The market for Corporate Control

## **DAY 10**

### **Risk Management**

- Hedging Exchange Rate risk using:
  - the forward market
  - the options market
  - zero cost collars
- Hedging commodity price risk using:
  - Options
  - Futures
  - Practical Application of airlines hedging fuel price risk- the importance of correlation



**The Scandinavian Academy for Training and Development employs modern methods in training and skills development, enhancing the efficiency of human resource development. We follow these practices:**

• **Theoretical Lectures:**

- We deliver knowledge through advanced presentations such as PowerPoint and visual materials, including videos and short films.

• **Scientific Assessment:**

- We evaluate trainees skills before and after the course to ensure their progress.

• **Brainstorming and Interaction:**

- We encourage active participation through brainstorming sessions and applying concepts through role play.

• **Practical Cases:**

- We provide practical cases that align with the scientific content and the participants specific needs.

• **Examinations:**

- Tests are conducted at the end of the program to assess knowledge retention.

• **Educational Materials:**

- We provide both printed and digital scientific and practical materials to participants.

• **Attendance and Final Result Reports:**

- We prepare detailed attendance reports for participants and offer a comprehensive program evaluation.

• **Professionals and Experts:**

- The programs scientific content is prepared by the best professors and trainers in various fields.

• **Professional Completion Certificate:**

- Participants receive a professional completion certificate issued by the Scandinavian Academy for Training and Development in the Kingdom of Sweden, with the option for international authentication.

• **Program Timings:**

- Training programs are held from 10:00 AM to 2:00 PM and include coffee break sessions during lectures.