

## *Financial Analysis*

A two days course setting an analytical framework to address and assess enterprise risk and financial risk. The participants will learn how to read and interpret financial statements, and will be able to identify the key performance ratios like ROA, ROE, ROI, IRR and ROIC. Financial risk will be explored by analysing how rating agencies and banks translate credit risk in covenants and credit spreads. The participants will work on several cases during the course.

### *Contents*

1. **Risk Management**
  1. Business Risks
  2. Financial Risk
  3. Objective of Financial Analysis
2. **Financial Analysis: Assessing a company's viability**
  1. Profitability
    - Composition of the Income Statement
    - Quality of Earnings
    - Operational and Financial Leverage
    - Growth Rates
    - Margins
  2. Liquidity
    - Working Capital: Definitions, Current Assets and Liabilities
    - Ratios
  3. Solvency
    - Composition of the Balance Sheet
    - Equity
    - Solvency Ratios and Interest Coverage
  4. Stability of the Cash Flows
    - Revenues vs Income, Expenses vs Payments
    - Operational Cash Flows
    - Cash Flows out of Investments
    - Financial Cash Flows
  5. Return Measures
    - Return on Total Assets (ROA)
    - Return on Equity (ROE)
    - Time Value of Money
    - Return on Investments

### *Learning Objectives*

You will be able to:

- Identify the key performance and value drivers of a company
  - Analyse financial statements
  - Compute and interpret financial ratios
  - Perform scenario analysis to measure Operational and Financial Leverage
- Structure a risk assessment

### *Course Details*

Trainer :Frans van Laar

Venue : Amsterdam, Utrecht or In-House

Date :call for actual dates

Course Fee :EUR 1.450 (incl.VAT 19%)

### *Who Should Attend*

This course is designed for anyone who needs to analyse companies on a regular basis. It clearly sets a framework that can be used to analyse a company step-by-step.

Participants profiles could include:

Relationship Bankers, Account Managers, Junior Credit analysts, Junior Portfolio managers, Junior Equity analysts & Equity Sales people, Risk managers, Investor Relations managers, Financial Accounting professionals and controller, Private Equity junior analysts