



CFA Society  
Vancouver



# Financial Modelling and Advanced Excel Course

April 2, 3 and 4, 2019

UBC Robson Square

800 Robson Street  
Vancouver, BC

CFA Society Vancouver

604-986-9856 | [info@cfavancouver.com](mailto:info@cfavancouver.com) | [www.cfavancouver.com](http://www.cfavancouver.com)

## Who Should Attend?

These courses are designed for investment professionals with practical experience in investment management, financial valuation, private capital or quantitative analysis. They will be most valuable to individuals working with asset managers, pension funds, investment banks, family offices, investment counselors, insurance companies and other financial services organizations.

The Marquee Group has conducted financial modelling seminars for a number of organizations, including CFA societies in Canada, such as CFA Society Toronto and CFA Society Calgary. Past participants taught by the Marquee Group include:

*Portfolio Managers*  
*Securities Analysts*  
*Investment Bankers*  
*Commercial Bankers*

*Investment Officers*  
*Financial Valuators*  
*Investment Consultants*  
*Corporate Finance Professionals*

### FEES:

#### Members | Candidate Members

All 3 Days: **\$1,475**

Days 1 & 2: **\$1,150**

Day 3 Only: **\$600**

#### Candidates | Non-Members

All 3 Days: **\$1,675**

Days 1 & 2: **\$1,350**

Day 3 Only: **\$700**

Fee includes a light breakfast, lunch, and refreshments throughout the day.

[Register online](#) with Visa, MasterCard or American Express.

## The Marquee Group

The Marquee Group is Canada's leading provider of financial modelling training programs. Since 2002, Marquee has trained thousands of professionals globally at financial institutions, corporations, professional organizations and universities. Their core modelling, valuation and Excel courses are now standard training at numerous major financial institutions. Marquee's principals are experienced financial practitioners with investment banking, equity research and management backgrounds who are passionate about teaching.

These are hands-on seminars. Registrants need to bring a laptop with Windows-based Excel (any version) installed.

The seminars are not intended for macOS-based Excel.

To ensure delivery of the highest quality program, these seminars will be limited to their optimal size.



# Day 1: Building a Financial Model (of a Company)

This hands-on course focuses on the skills required to design and create an interactive financial model of a company that adheres to the highest industry standards.

The course material includes model design, logic, construction, financial concepts and accounting treatment. During the seminar, participants will build a model that includes a forecast of a company's income statement, cash flow statement and balance sheet.

**Prerequisites:** Participants should have a solid grasp of basic accounting fundamentals and proficiency with Excel prior to taking this course.

**Schedule:** 8:30 am – 5:00 pm

## LEARNING TOPICS:

### Design and Structure a Financial Model

- ✓ Design and layout a financial model clearly and logically
- ✓ Discuss the need for a model to serve as a marketing tool
- ✓ Create clearly defined inputs and assumptions sections
- ✓ Connect strings of data to create assumptions and footnotes

### Build Powerful Scenarios and Financial Statements

- ✓ Use switches to create effective scenarios and value drivers
- ✓ Forecast and build-up a company's revenues and expenses
- ✓ Design and incorporate a company's income statement, balance sheet and cash flow statement

### Incorporate all Relevant Schedules

- ✓ Construct all necessary schedules, including:
  - Depreciation / CAPEX Schedule
  - Working Capital Schedule
  - Income Tax Schedule
  - Debt and Interest Schedule
  - Shareholders' Equity Schedule
- ✓ Use Lookup functions within the model to effectively extract information
- ✓ Properly incorporate Senior Term Debt with an amortizing repayment schedule
- ✓ Create a robust Bank Operating Line (or Revolving Credit Facility)
- ✓ Design and incorporate a cash sweep for a company's Bank Operating Line
- ✓ Balance the company's balance sheet



## Day 2: Discounted Cash Flow Valuation Analysis (DCF Valuation)

This hands-on course is focused on the practical implementation of a Discounted Cash Flow (“DCF”) valuation analysis.

The skills required to build a DCF analysis will be discussed and incorporated into a financial model. Participants will learn to recognize and avoid the most common errors that finance professionals make when creating a DCF analysis.

This course will also include a number of Excel tips and skills to help a user check and audit a financial model.

**Schedule:** 8:30 am – 5:00 pm

### LEARNING TOPICS:

#### Review Valuation Concepts

- ✓ Discuss various valuation methodologies and the appropriateness of using a discounted cash flow methodology to value a business
- ✓ Use two common styles to create a DCF analysis
- ✓ Discuss various methodologies to value the terminal period


#### Incorporate a DCF Analysis

- ✓ Properly calculate a company’s levered or unlevered free cash flows
- ✓ Build a terminal year in the model to create a steady-state perpetual cash flow
- ✓ Review critical terminal year assumptions including Capex, depreciation, working capital, margins and income taxes
- ✓ Calculate the tax impact of unlevering a company’s cash flows
- ✓ Calculate the company’s cost of capital and choose an appropriate weighted average cost of capital (WACC) range
- ✓ Discount the cash flows in the forecast period and ensure that the cash flows are discounted to the correct period
- ✓ Discuss common discounting errors and review the magnitude of discounting the cash flows to the wrong time period

#### Understanding the DCF Analysis

- ✓ Use a number of powerful Excel tools to sensitize the outputs
- ✓ Incorporate appropriate ratios and performance metrics
- ✓ Create “flags” to warn the user if a covenant has been tripped
- ✓ Conditionally format output tables to highlight specific results





# Day 3: Data Manipulation with Excel – Part 1

## (Intermediate/Advanced)

This hands-on course is an intensive program that will transform participants into Excel “Power Users”. The course is focused on the pertinent Excel tools that are required in a business environment to efficiently analyze and manipulate data and to create compelling financial analyses.

This course covers intermediate and advanced level Excel topics. As such, participants should have a good working knowledge of Excel prior to taking this course.

Assignments, handouts and examples will be used throughout the day.

**Schedule:** 8:30 am – 5:00 pm

### LEARNING TOPICS:

#### Data Analysis

- ✓ Use numerous built-in Excel functions to interpret and manipulate data
- ✓ Use various filters in conjunction with specific arithmetic functions to summarize large volumes of data
- ✓ Learn to use many features of the Advanced Filter, one of the most helpful and least utilized tools in Excel
- ✓ Incorporate widely used financial and arithmetic functions

#### Lookup Functions

- ✓ Use a variety of intermediate and advanced Lookup functions to efficiently extract specific information
- ✓ Learn multiple uses of the Vlookup and Offset functions, including ways to automate these functions
- ✓ Create nested formulas to expand the flexibility of various functions

#### Managing Text

- ✓ Use powerful Text functions to manipulate non-numeric variables
- ✓ Convert non-recognizable values into useable numbers with the use of Text functions

#### Pivot Tables

- ✓ Become proficient with Pivot Tables, one of the most powerful tools in Excel, to quickly analyze large quantities of data
- ✓ Learn to use some of the most effective and lesser known Pivot Table features

Learn numerous other tips, tricks and keyboard shortcuts to increase efficiency.