

CIIB

CERTIFICATE IN INVESTMENT BANKING

Syllabus

1. Introduction

- Introduction to Investment Banking
- Financial Statement Analysis & Business Valuation
- Economic Environment

2. Comparable Companies Analysis

- Comparable Companies Analysis Steps
 - Selecting Universe of Comparable Companies
 - Locating the Necessary Financial Information
 - Spreading Key Statistics, Ratios & Trading Multiples
 - Benchmarking the Comparable Companies
 - Determining Valuation
- Key Pros & Cons

3. Comparable Companies Analysis

- Comparable Companies Analysis Steps
 - Selecting Universe of Comparable Acquisitions
 - Locating the Necessary Financial Information
 - Spreading Key Statistics, Ratios & Trading Multiples
 - Benchmarking the Comparable Acquisitions
 - Determining Valuation
- Key Pros & Cons

4. Discounted Cash Flow Analysis

- Studying the Target and Determining Key Performance Drivers
- Projecting Free Cash Flow
- Calculating Weighted Average Cost of Capital
- Determining Terminal Value
- Calculating Present Value & Determining Valuation
- Key Pros & Cons

5. Leveraged Buyouts

- Key Participants
- Characteristics of a Strong LBO Candidate
- Economies of LBOs
- Primary Exit/ Monetization Strategies
- LBO Financing: Structures
- LBO Financing: Primary Sources
- LBO Financing: Selected Key Terms
- LBO Financing: Determining Financing Structures

5. LBO Analysis

- **Locating & Analyzing the Necessary Information**
- **Building the Pre-LBO Model**
- **Input Transaction Structure**
- **Completing the Post-LBO Model**
- **Performing LBO Analysis**
- **Grievance Redressal**
- **Engagement with Credit Ratings Agencies**

6. Mergers & Acquisitions- Sell Side

- **Auctions**
- **Negotiated Sales**

7. Mergers & Acquisitions- Buy Side

- **Buyer Motivation**
- **Acquisition Strategies**
- **Form of Financing**
- **Deal Structure**
- **Buy-Side Valuation**
- **Merger Consequences Analysis**