

## Programme continues...

Day 3	
08:00-10:15	<b>Module 4: Corporate Finance versus Project Finance</b> <ul style="list-style-type: none"> <li>The Major Differences</li> <li>Appropriateness of each</li> <li>Challenges of each</li> </ul>
10h15-10h30	<b>Break</b>
10:30-12:30	Corporate Finance <ul style="list-style-type: none"> <li>Principles</li> <li>NAV</li> <li>DDM</li> </ul>
12:30-13h30	<b>Lunch</b>
13h30-15h00	Corporate Finance <ul style="list-style-type: none"> <li>Trading multiples / Comparables</li> <li>DCF</li> <li>Method selection</li> <li>Reasonability</li> </ul>
15:00-15:15	<b>Break</b>
15:15-17:00	Corporate Finance <ul style="list-style-type: none"> <li>Simulation</li> </ul>
Day 4	
08:00-10:15	Corporate Finance Simulation
10h15-10h30	<b>Break</b>
10:30-12:30	<b>Module 5: Project Finance</b> <ul style="list-style-type: none"> <li>Principles</li> <li>Risk &amp; Mitigants</li> <li>Structure and Funding mechanisms</li> <li>Finance Documents</li> </ul>
12:30-13h30	<b>Lunch</b>
13h30-15h00	<b>Project Finance</b> <ul style="list-style-type: none"> <li>Advisors &amp; Agents</li> <li>Funding sources</li> <li>Critical success</li> <li>Other</li> <li>Valuations</li> <li>IRR</li> </ul>
15:00-15:15	<b>Break</b>
15:15-17:00	Project Finance <ul style="list-style-type: none"> <li>Simulation</li> </ul>
Day 5	
08:00-10:15	Project Finance <ul style="list-style-type: none"> <li>Simulation</li> </ul>
10h15-10h30	<b>Break</b>
10:30-12:30	Project Finance <ul style="list-style-type: none"> <li>Simulation</li> </ul>
12:30-13h30	<b>Lunch</b>
13h30-15h00	<b>Closing Remarks</b>

### Swaziland DFI Network Members



The SADC DFRC is accredited by the Botswana Qualification Authority as a training provider



The SADC-DFRC is a Subsidiary institution of SADC

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# Financial Modelling



12<sup>th</sup> - 16<sup>th</sup> September 2016

Sibane Hotel

Ezulwini, **Swaziland**

## Objective

The aim of this programme is to up-skill staff in the areas of business valuation (especially discounted cash flow), scenario planning, management decision making, capital budgeting, cost of capital, financial statement analysis and project finance, using computer based applications.

At the end of the programme, the participants should be able to do the following:

- Understand the elements of financial modelling;
- Develop and practise financial modelling;
- Be able to conduct simulations of different financing scenarios;
- Practise on various case studies of financial modelling and project finance.

## Scope

Financial Modelling programme covers modern techniques of Computer based applications. The programme will be covering the following area:

### Qualitative Aspects of Financial Modelling

- Definition
- Objectives
- Model Structure
- Uses of Financial Models

### The Mechanics of Financial Modelling I

- The Program
- The Basic Functions

### The Mechanics of Financial Modelling II

- Basic Simulations
- Simulation- Corporate Finance Case Study
- Advanced Modelling Skills – Complete Example
- Simulation- Project Finance Case Study

### Corporate Finance versus Project Finance

- The Major Differences
- The Appropriateness of Each Approach

### Guidelines for Good Financial Modelling Practice

## Facilitator

**Mr. Tafadzwa Ganye** has over 14 years' experience in Project & Structured Finance advisory and investments with sectors ranging from large infrastructure projects, energy, transport, mining and Public Private Partnerships "PPPs".

He worked for the Industrial Development Corporation of South Africa as well as senior consultant at the DBSA in the Energy & Environment Division where he was involved with renewable energy projects.

## Programme

Duration	Day 1
<b>08:30 – 09:00</b>	<b>Registration</b>
09:00-10:15	<ul style="list-style-type: none"> <li>• Registration</li> <li>• Welcome Remarks</li> <li>• Introduction of Participants</li> <li>• Programme Overview</li> <li>• Group Photo</li> </ul>
<b>10h15-10h30</b>	<b>Break</b>
10:30-12:30	<b>Module 1: Qualitative Aspects of Financial Modelling</b> <ul style="list-style-type: none"> <li>• Excel Tips</li> </ul>
<b>12:30-13h30</b>	<b>Lunch</b>
13h30-15h00	Qualitative Aspects of Financial Modelling <ul style="list-style-type: none"> <li>• Definition</li> <li>• Objectives</li> <li>• Model Structure</li> <li>• Uses of Financial Models</li> </ul>
<b>15:00-15:15</b>	<b>Break</b>
15:15-17:00	<b>Module 2: Mechanics of Financial Modelling</b> <ul style="list-style-type: none"> <li>• Best practice</li> <li>• Protection</li> <li>• Auditing</li> </ul>
<b>Day 2</b>	
08:00-10:15	<b>Module 3: Advanced Modelling Skills</b> <ul style="list-style-type: none"> <li>• Types of financial models</li> <li>• Forecasting</li> <li>• Sensitivity Analysis</li> </ul>
<b>10h15-10h30</b>	<b>Break</b>
10:30-12:30	Advanced Modelling Skills <ul style="list-style-type: none"> <li>• Working Capital</li> <li>• Depreciation</li> <li>• Tax</li> <li>• Loans/ Debt</li> </ul>
<b>12:30-13h30</b>	<b>Lunch</b>
13h30-15h00	Advanced Modelling Skills <ul style="list-style-type: none"> <li>• Simulation</li> </ul>
<b>15:00-15:15</b>	<b>Break</b>
15:15-17:00	Advanced Modelling Skills <ul style="list-style-type: none"> <li>• Simulation</li> </ul>