



“taking the myth out of finance”

Corporate Finance and Capital Investment Decisions Course

- a stand-alone course which is also recognised as a qualifying module for the CPPF (Certificate Programme in Practical Finance)

2018 Course Dates: 09-12 April 05-08 November

Course Venue: 27 Cumberland Ave, Vandia Grove, Randburg, Johannesburg.

Course Fees: R15 400 plus VAT (R17 556) per delegate. Fees include material, lunches, teas and secure parking. (NB: This course can also be run on an in-house basis, in which case the fees and dates are negotiable).

The Course Presenter: Peter van Ryneveld



Peter has Masters degrees in Economics and Law and is a CFA charter-holder. He did his undergraduate degree in Economics at UCT, followed by Honours and Masters (cum laude) at Stellenbosch and an LLM at Cambridge. He spent the early part of his career in merchant banking and stock-broking, focusing mainly on equity research and sales.

For the past twenty-five years he has been designing and presenting courses in business and investment finance to investment professionals, corporate managers, retirement fund trustees and, since 2002, to CFA® candidates. He has travelled extensively throughout Africa and has presented courses in over 15 different African countries during that time. He is the co-author of “The Essentials of Retirement Fund Management in South Africa 1993-1994” and has appeared on TV as a presenter in the “Your Own Business” series.

Course Description

This **four-day** course examines strategic issues around the financing, evaluation and selection of long-term investment opportunities. Main topics include:

- Project evaluation techniques
- Construction and assessment of capital budgeting models
- Financing decisions for growth and acquisitions
- Case studies

The course consists of three full days of training, including case studies to illustrate the practical application of the techniques learned. The learning continues on the fourth day through the assessment process. It involves a final revision and the completion of the summative assessment and the portfolio of evidence.

Successful candidates will receive a certificate from Johannesburg School of Finance which will also confirm the completion of one module of the School's **Certificate Programme in Practical Finance (CPPF)**. The CPPF is a unique qualification comprising a series of four-day modules in practical financial management designed to develop excellent skills for effective business decisions. For more on the CPPF, see www.jhbfin.co.za.

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presented by Peter van Ryneveld

Course Content

- Day One:**
- Project Evaluation Techniques**
- Payback
 - Return on Investment
 - Discounted Cash Flow Analysis
 - Internal Rate of Return
 - Net Present Value
 - Profitability Index
- Day Two:**
- Capital Budgeting**
- Constructing a Cash Flow Model in Excel
 - Income statement components
 - Balance sheet components
 - Incremental flows vs sunk costs
 - Depreciation and tax shields
 - Setting Hurdle Rates
 - Scenario Analysis
 - Conclusions and Recommendations
 - Exercises
- Day Three:**
- Financing Decisions**
- Lease vs Borrow and Buy Decisions
 - Operating and financial Leases
 - Amortisation and amortisation tables
 - Tax considerations
 - Financial Forecasting and Growth Strategies
 - Acquisition Issues
 - Equity vs debt
 - Fair value and goodwill
 - Bootstrapping for growth
 - Private equity objectives and strategies
 - Exercises and Case Studies
- Day Four:**
- Revision and Evaluation**
- Revision
 - Closing case study (individual exercise)
 - Summative assessment (written)
 - Summative assessment (oral presentation)
 - Feedback, Course Evaluation and Closure
- NQF Level** **Level 6 (university equivalent)**

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