



*"The Vair course was
outstanding on every level."
- World Bank/IFC Advisor*

Vair Training LLC

presents:

Financial Modeling and Analysis in Excel

June 9 - 10, 2009 New York City

- Learn efficient modeling for specific financial analysis
- Build financial models to guide negotiations and decision-making
- Apply Excel shortcuts and hot keys to get you off the mouse
- Learn effective auditing techniques on existing models
- Employ Monte Carlo Simulations
- Engage in real-time commercial discussions with active project developer/financial advisor

Taught by **Charles T. "Chip" Haskell, Jr**, Managing Director of The Vair Companies and Internationally-Renowned Financial Modeling Instructor.

Register Today: +1 770 853 0362 or info@vaircompanies.com

Vair Training

Financial Modeling and Analysis in Excel

COURSE OBJECTIVES

Financial Modeling and Analysis in Excel teaches delegates how to conceive and build a financial model from beginning-to-end, followed by due diligence. This course demonstrates how financial models guide commercial discussions. Participants will learn how to **negotiate off the model**.

This course will utilize a Discounted Cash Flow (“DCF”) *pro forma* approach derived from a full suite of financial statements: 1) Income Statement, 2) Statement of Retained Earnings, 3) Balance Sheet and, 4) Statement of Cash Flow. Participants use “hot keys” and page-setup techniques to build a fully integrated *pro forma* DCF model from a list of assumptions. The “**mouseless**” **Excel techniques** employed dramatically reduce model coding time. Next, delegates learn how to integrate all financial statements to produce a correctly-balanced Balance Sheet, without circularities. The class will use this model as a guide to review commercial issues, negotiate strategies and analyze financial ratios. Finally, the course demonstrates the power of **Monte Carlo simulation analysis** creating a dynamic decision-making tool and elevating beyond simple static input and output spreadsheets.

This course is indispensable to the effective use of financial spreadsheets for any industry or sector. (NB: A working knowledge of financial accounting is helpful but not essential.)

COURSE OUTLINE

- Part 1 – Introduction to Excel
- Part 2 – Introduction to Financial Statements
- Part 3 – Introduction of a *Pro Forma* Model
- Part 4 – Assets: Purchasing versus Leasing
- Part 5 – Operational Worksheets
- Part 6 – Debt
- Part 7 – Coding Full Financial Statements
- Part 8 – Discussion on Valuation
- Part 9 – Discounted Cash-Flow Modeling
- Part 10 – Using the Model to Price the Asset
- Part 11 – Monte Carlo Simulation Analysis

For a detailed course [syllabus](http://www.vaircompanies.com), click www.vaircompanies.com

PREVIOUS PARTICIPANTS INCLUDE DELEGATES OF:

- ABN AMRO
- ANZ
- Asian Development Bank
- Banco do Brasil
- BNP Paribas
- Citi
- Deloitte & Touche
- Depfa
- Dexia
- Dresdner
- Export Development Canada
- Federal Reserve Bank of New York
- Fortis
- General Electric
- Halliburton
- HSBC
- HSH Nordbank
- JP Morgan Chase
- Macquarie
- Nord/LB
- OPIC
- PEMEX
- Petrobras
- Santander
- Royal Bank of Canada
- Royal Bank of Scotland
- Shell Gas & Power
- Societe Generale
- West/LB
- World Bank/IFC

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Financial Modeling and Analysis in Excel



About the Instructor

Charles "Chip" Haskell, Jr., is a Managing Director with The Vair Companies and author of *Advanced Modelling for Project Finance for Negotiations and Analysis*. He has taught financial modeling to hundreds of delegates.

The Vair Companies is an active advisor to sponsors, lenders, participants and governments in the infrastructure sector, having advised on the closing of over USD 2.5 billion in assets globally. Before founding The Vair Companies, Chip was a Director with Mirant, based in Amsterdam. Prior to joining Mirant, Chip was a Manager with Wärtsilä Development and Finance.

Chip has a BA in Economics and French from Hanover College, an MA in French from Middlebury College and a Masters in International Finance and Accounting from Thunderbird School of Global Management.



About The Vair Companies, Inc.

The Vair Companies offers financial advisory, training and seminar services to organizations and individuals working in the international infrastructure and project development industry. During training, we use the same real-world methods and industry techniques we employ on behalf of our advisory clients. Our courses are taught by actual advisors and project developers who use the techniques imparted to drive real projects, valuations and deals. Vair is *not* a PowerPoint-based training firm. Instead, we apply a "hands-on", "learn-by-doing" approach to our teaching.

For more information, please visit www.vaircompanies.com

Vair Training

Registration Form: New York City

Fax completed registration form to +1 678 802 3222 or register online at www.vaircompanies.com
For more information, please call +1 866 410 VAIR (8247) or email info@vaircompanies.com

Registration Form

Prefix: _____ First Name: _____ Last Name: _____
Title: _____ Department: _____ Company/Organization: _____
Street Address: _____
Mailing Address: _____
City: _____ State/Prov.: _____ ZIP/Postal: _____ Country: _____
Email: _____ Phone: _____ Fax: _____

How did you hear about us?: _____

Please register the following number of delegates for:

| | | | |
|---|------------------|----------|---------------------------------|
| <input type="checkbox"/> <i>Financial Modeling & Analysis</i> | June 9-10, 2009 | New York | ___ delegate(s) at US\$2,500/ea |
| <input type="checkbox"/> <i>Project Finance Advanced Modeling</i> | June 11-12, 2009 | New York | ___ delegate(s) at US\$3,900/ea |
| <input type="checkbox"/> <i>Combined Course (US\$500 savings)</i> | June 9-12, 2009 | New York | ___ delegate(s) at US\$5,900/ea |

Early-Bird Special: 10% discount for registrations received at least 8 weeks prior to course start-date

Group Rates: 20% discount for the third and subsequent delegates from the same organization

Student Rates: 50% off standard rates (additional Early-Bird Special and Group Rates do not apply)

Choose one form of payment:

- Check: Invoice me (applicable discounts will be applied)
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 Visa
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Card Holder Name: _____ Account #: _____

Expiration Date: _____ Signature: _____

Registration Information:

Fee: Registration fees include morning coffee/tea, networking lunches and afternoon refreshments. Delegate lodging *not* included.

Billing and Confirmation: Invoices and/or Payment Confirmations are forwarded within three (3) business days of receipt of registrations.

Venue: Vair Training courses are held at world-class international venues. Locations, times and meeting places are confirmed two (2) weeks prior to course commencement.

Materials: Course materials are provided electronically on Day 1 of on-site registration. Delegates are *required* to bring a laptop computer equipped with Microsoft Excel software.

Hours: Courses run 9:00 AM–5:00 PM daily

Cancellation Policy: All cancellations must be received in writing. A full refund less a 15% administrative fee will be given for cancellations up to 21 days before the event start-date. Cancellations received less than 21 days before the event will not be eligible for a refund. A comparable future course may be attended in lieu of a refund depending upon availability and location. Delegate replacements are also welcome.

Schedule Changes: Vair Training may find it necessary to reschedule or cancel sessions and will give registrants appropriate advance notice of such changes. On such occasions, full refunds will be given. Vair Training will not be responsible for penalties incurred as a result of discounted airfare purchases. For more information regarding Vair Training administrative policies, please contact our offices at +1 770 853 0362.