

# Corporate Finance – Level 2

## From operating return to financial return of investment projects

### WHO SHOULD ATTEND?

Non-financial members of the Executive Committee – Project Managers – Members of the Legal Department – Members of the Financial Communication Department – Users of financial statements

**Prerequisites:** *it is recommended to master the principles of accounting and financial statements, for example by having attended “Corporate Finance – Level 1 (Financial statements for all)” page 20.*

### OBJECTIVES

- › Understand the costs structure and the different margin levels
- › Understand the stakes in the financial balance of a company, the importance of working capital requirement and the difference between profit and cash
- › Be able to calculate the financial return of a project and use it for decision-making
- › Master the main financial ratios

### WHY YOU SHOULD ATTEND?

- › Understanding and mastering the language of finance allows managers to be more effective to sell their projects.

This training gives the keys to the financial operations of the company, to allow managers to identify and to activate the levers of financial performance improvement in their business unit.

### DETAILED CONTENT

- › **Key financial principles – reminder**
  - Business model and financial cycle
  - Value creation and ROCE
- › **Focus on operating profit**
  - Cost structure analysis
    - . Difference between direct and indirect costs
    - . Difference between fixed and variable costs
  - Breakeven calculation
  - What is the cost of a good/service?
- › **From operating profit to cash**
  - Why is net profit not cash
  - Working Capital Requirement
  - “Hunt for cash”: the operational levers of managers
- › **Investment projects and financial performance**
  - Identification, valuation and selection of an investment project (NPV, IRR, pay back)
  - WACC and discount rate
  - Financial computations and performance indicators
  - Monitoring and integrating risks and opportunities
- › **Introduction to business valuation and return for shareholders**
  - Financial leverage and ROE

### INSTRUCTIONAL APPROACH AND LEARNING ASSESSMENT

- **Prior to the session:** educational videos and self-assessment quizzes
- **During the session:** alternating theoretical developments and illustrations drawn from real-life cases. Educational videos. Numerous practical cases and interactive exchanges during the session ensure knowledge acquisition.
- **After the session:** summary sheets. Post-training e-learning.  
The trainer is available to answer any follow-up questions participants may have.

**DURATION:** 2 DAYS

**DATES\*:** 29-30/01/24  
16-17/05/24  
16-17/09/24  
14-15/11/24

**PRICE EXCL. VAT:** 1 860 €

(\*) Delivery method: face-to-face, subject to change according to your requests and/or health conditions.

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