



# Modern Financial Modeling

## Your Roadmap to Powerful, Dynamic Financial Models

16 Hours Finance

CPE Credit: 16 Hours, Finance

Course Level: Basic

Prerequisite: Basic Knowledge of Finance and Excel

*A combination of Excel modeling techniques and applications focusing on the following topics and objectives:*

- Proper Model Design : Keys to Constructing Powerful, Dynamic, Easy-To-Use Financial Models
- Financial Analysis Including Present/Future Value and ROR Analysis
- Incorporating Dynamic Sensitivity Tools for Robust Results Analysis - Excel Sensitivity Tools for Modeling
- Excel Solver: Model Optimal Solutions For Financial Problems Including Portfolio Analysis, Capital Budgeting, Scheduling and Transportation, EOQ and Break-Even Analysis
- Statistical Analysis Models Including Regression for Forecasting and Cost Prediction
- Spinners and Scroll Bars to Professionally Enhance Financial Forecasts
- Modeling Cost of Capital Investment Projects and EVA Decisions
- Business Valuation Modeling Principles
- Monte Carlo Simulation for Financial Modeling
- Valuing Stock Options: Black-Scholes and Binomial Option Models
- Advanced Excel Tools, Tips and Techniques for Effective, Professional Models Including: Goal Seek, One and Two-Way Data Tables, Scenario Manager, Solver, Spinners, Sliders, Pivot Tables, Macros, Custom Tool Bars, Conditional Formatting, 15+ more tools and functions for modeling

*An intense, interactive two-day workshop illustrating dynamic techniques to build and use financial models in Excel Spreadsheets*

### *Who Should Attend?*

This workshop is ideal for accounting, business and financial professionals who want to master financial modeling techniques and state-of-the-art Excel tools specifically designed to make financial modeling quick, easy and professional in appearance. Included in the group are: CPAs, CFOs, treasurers, controllers, accounting staff, financial directors, managers, and analysts, valuation professionals, budget directors, consultants, strategic planners, managers and analysts.

*We Guarantee Results*

**NCCE**

**National Center for Continuing Education**

World-Class Training Since 1984

**Schedule your custom in-house seminar today!**

**Telephone us at 850-561-6081 or email [contact@nccetraining.com](mailto:contact@nccetraining.com)**

*A Practical, Comprehensive Approach . . .*

## **Modern Financial Modeling**

### *Your Roadmap to Powerful, Dynamic Financial Models*

**In today's fast paced, rapidly changing financial environment**, dynamic financial modeling plays a crucial role in achieving your firm's optimal financial results and maximizing firm value. The most valuable accounting and financial professionals are those who can advance from "scorekeeper" to top management's strategic partner. The accounting professional who does this will have a sophisticated background in financial modeling and data analysis. This financial modeling workshop delivers that skill.

In two fast-paced days participants will examine the key aspects of financial modeling principles and techniques. Modeling methodology illustrated in class will show participants the best way to design, build and test successful, dynamic financial models.

This practical nuts-'n-bolts seminar is designed to deliver essential on-the-job training that can make a difference in an individual's career and a company's performance. Participants will develop modeling skills that can immediately be used at their job and contribute to their firm's performance.

Participants will explore a wide variety of critical financial modeling techniques, methodologies applications and tools including:

- The latest techniques for designing and building financial models in Excel including input cell design using cell and range names
- Powerful Excel financial modeling tools such as macros, custom toolbars and formula auditing

- Financial functions including custom designed Excel functions
- Data analysis with Excel Pivot Tables
- Excel statistical forecasting tools
- Excel sensitivity analysis tools including:
  - o Goal Seek
  - o Data Tables: 1 & 2 Variables
  - o Scenario Manager
  - o Spinners and Scroll Bars
- Capital expenditure models from start to finish including both discounted and non-discounted cash flow methodologies
- Valuation models for M&A analysis including the two-stage discounted cash flow models, earning capitalization models and the market comparable model
- Cost of capital models including the Capital Asset Pricing Model (CAPM) utilizing the beta coefficient and the Build-Up model
- Models to optimize financial solutions using Excel Solver
- Lease analysis models including lease v. purchase

This practical two-day seminar is designed to give participants the comprehensive on-the-job modeling tools and knowledge necessary to add value to the accounting or financial function and serve as top management's strategic planning partner.

**Schedule your custom in-house seminar today!**  
**Telephone NCCE at 850-561-6081 or email [contact@nccetraining.com](mailto:contact@nccetraining.com)**

# Detailed Seminar Agenda

## Financial Modeling Principles

- Designing the Financial Model: Critical Considerations and Five Keys to Success
- Modeling Financial Problems in Excel – Using the Insert Function Command
- Testing Formulas with Formula Audit

## Financial Functions and Time Value of Money Considerations

- Breaking Down the Discount Rate
- The Impact of Inflation: Cash Flow Timing and Compounding Frequency
- Critical Excel Financial Functions
  - PV and FV
  - Rate and Payment
  - NPER and FV Schedule
  - IPMT, CUMIPMT, PPMT, More!

## Modeling Tools

- Recording and Using Macros
- Creating a Custom Toolbar in Excel
- Adding Macros to the Toolbar
- Creating and Using Custom Excel Functions
- Creating Powerful Charts and Graphs
- Using the Random Number Functions
- Protecting Spreadsheets

## Sensitivity Analysis in Financial Models

- Goal Seek
- Data Tables: 1 and 2 Variables
- Scenario Manager
- Spinners and Scroll Bars
- Option Buttons
- List Box
- Using Macros for Sensitivity Analysis

## Optimization with Excel's Solver

- Adding Solver to Excel
- Using Solver – Examples: Resource Constraints, Capital Budgeting, Portfolio Optimization, CVP and Breakeven Analysis, EOQ Inventory Modeling, Scheduling and Transportation

## Simulation Analysis

- Defining Monte Carlo Simulations
- Probability Distributions
- New Venture Analysis

## Financial Forecasting

- Summarizing Data with Descriptive Statistics
- Analyzing Data with Correlation Analysis
- Trend Line Analysis
- Exponential Growth and the Power Curve
- Modeling Nonlinear Relationships
- Application Cost Prediction Using Regression Analysis – Simple and Multivariate
- Using Excel's Forecast Function
- Estimating a Demand Curve
- Nonlinear Price Analysis

## Modeling the Cost of Capital

- Cost of Capital Overview
- Estimating the Cost of Capital
- Capital Asset Pricing Model (CAPM)
- Estimating the Beta Coefficient
- Build-Up Methodologies
- Calculating the After Tax Weighted Average Cost of Capital (WACC)

Schedule your custom in-house seminar today!  
Telephone NCCE at 850-561-6081 or email [contact@nccetraining.com](mailto:contact@nccetraining.com)

# Detailed Seminar Agenda (continued)

## Modeling the Cost of Capital (continued...)

- Evaluating Performance: Modeling Economic Value Added

## Modeling the Project Investment Decision

- Critical Steps in the Capital Budgeting Process
- Evaluating the Project's Opportunity Cost of Capital
- Mid-Period Discounting
- Project Evaluation Approaches
  - o Non-Discounted Cash Flow Measures
    - Payback Period
    - Return on Investment
  - o Discounted Cash Flow Analysis
    - Discounted Payback Period
    - NPV, IRR using Excel
- Resolving Decision Conflicts
  - o Profitability Index
  - o Equivalent Annual Annuity
  - o Reinvestment Rate Assumptions
- Advanced Excel Financial Analysis
  - o XNPV, XIRR, and MIRR
  - o Multiple Project IRRS

## Valuation for M&A Analysis

- Designing Valuation Models: Key Considerations
- The Income Approach: Discounting vs. Capitalizing
- Discounted Cash Flow Approach
- Using the Market Approach
- **Case Study:** Acquisition Candidate

## Lease Analysis

- Asset Leasing: An Overview
- Key Considerations
- **Case Study:** Lease vs. Purchase

## Stock Option Pricing Models

- Option Pricing: An Overview
- FASB's Latest Requirements
- Modeling Stock Option Values
- Black-Scholes Model
- Binominal Model
- **Case Study:** AVG Systems, Inc.
- Critical Assumptions in Option Pricing Models – Testing the Validity Estimate

## Other Excel Functions

- Vlookup and Hlookup
- OFFSET and INDIRECT
- IF and SUMIF
- Index and Match
- SUMPRODUCT
- Working with Range Names and Arrays
- Conditional Formatting
- Frequency, Var and Varp
- Stdev and Stdevp
- Rank, Percentile and Percentage Rank
- Pivot Tables and Pivot Charts

## Contact Us

**By Phone:** 850-561-6081      **By Fax:** 850-222-4862  
**Online:** [www.nccetraining.com](http://www.nccetraining.com)  
**By Email:** [contact@nccetraining.com](mailto:contact@nccetraining.com)  
**By Mail:** NCCE  
967 Briarcliff Dr.  
Tallahassee, FL 32308

Schedule your custom in-house seminar today!  
Telephone NCCE at 850-561-6081 or email [contact@nccetraining.com](mailto:contact@nccetraining.com)

# 30+ Key Benefits of Attendance

Attend NCCE's **Modern Financial Modeling** seminar and in just two days you'll be equipped with the tools, techniques and practical know-how to:

## **Design And Construct Financial Models Like a Pro**

- Understand the keys to professional-level model design
- Use input cells, cell names and range names
- Link worksheets for interactive modeling

## **Use Excel Tools Specifically Designed for Financial Modeling**

- Use *Goal Seek*, *Solver* and *Scenario Manger* for profit analysis, pricing analysis, breakeven analysis and optimal decisions
- Use *Regression Analysis* for more accurate forecasts and variable and fixed cost analysis
- Use *Data Tables* and *Sensitivity Analysis* tools for operating budgets, merger and acquisition analysis, capital budgets, financial projections and more
- Use *Macros* to perform repetitive tasks accurately and quickly
- Communicate complex financial results more effectively with Excel graphics tools
- Use Spinners, Scroll Bars and Option Buttons to quickly analyze changes in key model variables

## **Develop Multiple Capital Budget Scenarios at Once**

- Analyze the proposed project from all sides, including payback, ROI, NPV and IRR, from one set of comprehensive inputs
- Quantify and document project risk and uncertainty
- Instantly summarize results using different Cap Ex methodologies

## **Understand Leasing Alternatives**

- Differentiate between different forms of leases
- Prepare a thorough and flexible analysis of leasing vs. purchasing to make optimal decisions

## **Model Your Firm's Weighted Average Cost of Capital**

- Establish input cells for key assumptions – cost of debt, risk premiums, tax rate, beta coefficient and debt to equity ratio
- Model the beta calculation based on leverage

- Calculate and model EVA to better evaluate performance of subunits and managers

## **Determine Your Firm's Value Based on Different Valuation Models**

- Model firm value using a detailed discounted cash flow model incorporating sensitivity analysis for the growth rate, discount rate, and terminal value ideal for M&A transactions
- Learn when to capitalize earnings and cash flow instead of applying discounted cash flow models

## **Develop Financial Statement Projections**

- Use regression analysis to identify key business drivers
- Build interactive, pro forma financial statements including the income statement, balance sheet and statement of cash flows

## **Properly Value and Expense Employee Stock Options**

- Understand puts and calls; American vs. European options
- Examine the two leading option valuation models: Black-Scholes Option Pricing Model and Binominal Option Pricing Model

## **Take Home a Valuable Modeling Toolkit**

- Black-Scholes option pricing model
- Fixed vs. variable analysis and automated breakeven analysis
- Cap Ex templates: *ROI*, *NPV*, *IRR*, More!
- Lease vs. purchase template
- Cost of capital, *EVA* and valuation templates

## **Rapidly Review Financial Concepts in an Excel Environment**

- Cap Ex methodologies
- Leasing models
- Financial statement analysis
- Cost of capital and *EVA* calculations
- Valuation calculations based on DCF
- FASB required option-pricing models: Black-Scholes and Binominal Option Pricing Models

Schedule your custom in-house seminar today!  
Telephone NCCE at 850-561-6081 or email [contact@nccetraining.com](mailto:contact@nccetraining.com)

# Custom In-House CPE Training

*Custom In-House Seminar Customization Options: Some*

## Key Benefits of a Custom In-House NCCE Seminar:

- **Targeted Training** - Customize your in-house program to your company's specific needs. Let us know which items in our seminar agenda you want to stress.
- **Convenience** - Schedule your seminar when it's most convenient for you and your staff -- at your office or the location of your choice.
- **Substantial Savings** - Train a larger number of employees and staff for a significantly lower cost per person; avoid costly travel time and expenses. Cost effective for 10 or more employees. *Plus* your people have no travel costs when we train at your location – avoid travel costs.
- **Continuing Education Credits** - Enable your employees to fulfill CPE requirements. We will work with your organization as necessary to make sure that your seminar is approved for CPE in your state.

Cost Per Seminar Attendee					
Participants	10	15	20	25	30
Total Seminar Cost	Call for Pricing	Call for Pricing	Call for Pricing	Call for Pricing	Call for Pricing
Cost Per Person	<b>\$AVE</b>	<b>\$AVE</b>	<b>\$AVE</b>	<b>\$AVE</b>	<b>\$AVE</b>

**Bring this course in-house and provide custom designed training to your entire organization at a great cost savings!**

The fee includes a distinguished seminar leader at your site, a pre-training analysis and course tailoring with the instructor, full preparation of course materials, a seminar manual with your organization's logo emailed camera-ready in electronic format to your director of documents and much more. Your organization simply supplies meeting space, audiovisual equipment and participant refreshments; NCCE provides everything else.

We have the quality programs and expert, experienced instructors to give your company an edge in today's competitive market. Improve communication, cohesiveness and efficiency through targeted professional development opportunities. NCCE's customized in-house training programs are a convenient, cost-effective way to provide your staff with critical information that will immediately add value to your organization.

If you are interested in an in-house seminar for your group, please take the time to look over and complete the questionnaire at the end of this brochure or [online](#). It will help you pinpoint your group's needs, and will assist NCCE in putting together a top-notch seminar for your organization.

For further details on NCCE seminars, telephone NCCE at 850-561-6081 or email [contact@nccetraining.com](mailto:contact@nccetraining.com)

**Schedule your custom in-house seminar today!**  
**Telephone NCCE at 850-561-6081 or email [contact@nccetraining.com](mailto:contact@nccetraining.com)**

# NCCE Past In-House Seminar Clients

Partial listing of clients who have had this and other NCCE seminars presented in-house:

- Jones, Day, Reavis & Pogue
- Weil, Gotshal & Manges
- Greenberg Traurig
- Alston & Bird
- Ice, Miller
- McDermott, Will & Emery
- Drinker Biddle & Reath
- Arnall Golden & Gregory
- Irell & Manella
- Bass, Berry & Sims
- Harley – Davidson
- Oracle
- Florida Power & Light
- Burger King
- Stanley Tools
- National Institute of Science and Technology (NIST)
- Hewlett – Packard
- General Mills
- J. M. Family Enterprises
- Motorola
- Deloitte
- U. S. Small Business Administration

## About the National Center for Continuing Education

Since 1984, the National Center for Continuing Education (NCCE) has produced and marketed continuing professional education and executive training in major cities throughout the United States. We provide critical business information to Fortune 1000 managers, attorneys, CPAs, healthcare administrators, engineers and business owners nationwide. For over 25 years we have offered informative, exciting continuing education led by the nation's most qualified instructors.

## Your Seminar Will Be Led By One of NCCE's Expert Faculty

### **Bruce Clements, CPA, Ph.D., JD, MBA**

Bruce is an attorney as well as a CPA and college professor. His practical work experience includes several years with a Big-4 accounting firm, operational accounting and financial analysis with a major oil company, and work as a practicing attorney and CPA. His varied education, practical work experience, and proven platform skills help him to deliver an interesting presentation.

### **Richard T. Balog, CPA, CFE, CIA**

Richard has managed consulting engagements and led executive development programs in 25 countries and trained more than 70,000 business executives. Prior to his current position, Rick established KPMG Peat Marwick's executive education department, where he designed and taught audit training programs. He has also served as manager of program development for The Institute of Internal Auditors. Rick holds degrees in accounting and management from Loyola University and an M.S. in behavioral sciences from the University of Florida. He has won awards from The Institute of Internal Auditors and The American Institute of Certified Public Accountants for leading outstanding seminars.

### **Joe Weil, CPA, MBA**

Joe is an exciting and dynamic professional speaker who has led over 400 financial seminars for attorneys and CPAs. He has a special talent for explaining abstract accounting and auditing concepts in a concrete, crystal-clear, entertaining manner that any financial professional can understand. Joe has owned his own CPA firm, conducted numerous forensic audits and has served as an expert witness. His philosophy is that entertainment and education should be mixed for maximum benefit and this attitude has consistently resulted in very satisfied seminar participants.

### **Peter Woodlock, CPA, PhD**

Peter earned his PhD from Ohio State University, is head of the accounting department at a mid-west university, is a practicing CPA and often works as a business consultant primarily in the area of business valuation. Pete has published over 40 articles in various accounting, finance and economic journals and consistently receives outstanding ratings leading interesting and informative seminars.

Schedule your custom in-house seminar today!  
Telephone NCCE at 850-561-6081 or email [contact@nccetraining.com](mailto:contact@nccetraining.com)

# NCCE In-House Seminar Questionnaire

## *Modern Financial Modeling*

### Company/Firm:

COMPANY/FIRM NAME \_\_\_\_\_ TELEPHONE NUMBER \_\_\_\_\_

MAILING ADDRESS \_\_\_\_\_ FAX NUMBER \_\_\_\_\_

CITY \_\_\_\_\_ STATE \_\_\_\_\_ ZIP \_\_\_\_\_

### Contact Person:

SAL NAME \_\_\_\_\_ TITLE \_\_\_\_\_

CONTACT TELEPHONE NUMBER \_\_\_\_\_ EMAIL ADDRESS \_\_\_\_\_

### Basic In-House Information:

DATES DESIRED \_\_\_\_\_ LOCATION \_\_\_\_\_

HOW MANY WILL ATTEND? \_\_\_\_\_ ATTENDED NCCE TRAINING BEFORE? \_\_\_\_\_

ATTENDEE TITLES \_\_\_\_\_

ATTENDEE EDUCATION BACKGROUND AND EXPERIENCE \_\_\_\_\_

WHY IS TRAINING NEEDED? \_\_\_\_\_

### Additional Information:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

*We Guarantee Results*

**NCCE**

**National Center for Continuing Education**

World-Class Training Since 1984

TRY OUR  
ONLINE REGISTRATION  
POWERED BY:  


Schedule your custom in-house seminar today!  
Telephone us at 850-561-6081 or email [contact@nccetraining.com](mailto:contact@nccetraining.com)