

## Corporate credit analysis: insight into operational and financial credit analysis

### GOALS

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This course establishes the link between operational and financial analysis through a review of a number of basic principles and varied practical cases. After this course, you will understand how different business models influence financial statements, what the logic is behind the structure of P&L, Balance Sheet and Cash Flow, what the relevance of EBITDA and leverage is, and how we can use all of this thoughtfully and efficiently in the evaluation of large companies.

The objective of this training is:

- providing insight into the link between operational and financial analysis in the context of lending;
- understanding the different perspectives and incentives of bankers and other stakeholders when evaluating a company;
- providing insight into financial statements (P&L, Balance Sheet, Cash Flow) and their structure, in order to better understand the reasoning behind and interpretation of ratios and credit covenants.

### SUMMARY

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Category:

- Credits

Difficulty level:

Advanced

Certification type:

Live webinar

Price:

- Member: € 330.00
- Non member: € 360.00
- Partner BZB: € 330.00
- Incompany: custom tailored, prices on demand

### INTENDED AUDIENCE

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This course is mainly directed to the following groups:

- bankers (loan officers, relationship managers, financial analysts, credit analysts, credit policy advisors, credit modellers, rating advisors, compliance officers, risk managers, traders, etc.);
- (starting) accountants/auditors.

### FOREKNOWLEDGE

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**Advanced level training:** this training requires a general basic knowledge of the subject. It can be followed without prior in-depth knowledge, but basic training in economics/accounting/IFRS and/or up to two years of related experience is recommended.

## CONTENT

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- Operational analysis
  - Business models
    - Different effects of types of activity, ownership, group structure, management, sector, customers & suppliers, competitors, political risks, event risks, financial risks and future strategies
  - Credit request
    - Working capital, long term financing, collateral
  - Operational analysis case
    - Identifying operationally relevant elements
- Financial analysis
  - Financial statements
    - Structure, relevance and connection of different elements of the Profit & Loss, Balance Sheet and Cash Flow statements
  - Key ratios
    - Solvency, gearing, tangible net worth, liquidity, (net) leverage, current repayment capacity, interest cover, debt service cover, free cash flow
  - Covenants
    - Purpose, types and most common structures
- Combined analysis
  - Real-world cases
    - Linking operational context to financial insights
  - Some thoughts on projections
    - Relevance and things to consider
  - Conclusions
    - Final Q&A and main takeaways of what we discussed during the day

### PRACTICAL INFORMATION

- **Duration:** ½ day of training (3 class hours)
- **Hours:** 09:00 to 12:30
- **Location:** This training will be given online.
- **Language:** This training will be given in English
- **Additional information:** How do you start the webinar? You will receive a login and password by email to access our platform. In the platform you will find a link. By clicking on the scheduled date the webinar will start. In order to receive training points, it is important to enter your own name and surname, follow the entire training day and answer the questions suggested by the trainer. Do not follow the training with several people on the same PC.

### METHODOLOGY

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You follow a **‘Live webinar’** digitally in a group. It is ‘learning-apart-together’. At an agreed time, the teacher and participants log in to a video conference tool, each from his or her own location and with his or her own computer. Via this tool’s camera, microphone and chat function, there is an opportunity for interaction and feedback, both from the participants to the teacher and vice versa. The teaching material consists as a basis of a presentation via the MyFA learning platform, supplemented with various other items (such as digital syllabus, presentation, audiovisual fragments, etc.).

#### Training material:

- PowerPoint presentation;

- Live Video.