



First Select

Advanced Corporate Financial Management

Date	Venues	(\$Fees	Book your seat
05 Oct -09 Oct 2025	Istanbul	3300	Register Now

This program examines advanced aspects of financial controllership and corporate finance which are encountered within the contemporary business environment. The broad scope of topics presented in this subject reflects the practical challenges facing financial managers.

This program emphasizes areas receiving increased scrutiny from market participants and firm stakeholders (including shareholders and regulators) including: balance sheet management, corporate restructuring, corporate governance, risk management, and alternative funding sources.

This subject aims to introduce candidates to the theoretical and research literature underlying financial management practices. This is intended to provide candidates with a critical appreciation of the precepts of business finance theory, and a context for the behaviour of firms and participants within the capital markets.

Course objectives:

The objectives of this course are to:

- Understand the attributes of a good investment or allocation of capital.
- Understand the relationship between risk and return in the markets for financial and real assets.
- Understand how firms optimise the risk-return trade-off in their portfolios of assets and the capital structures of their investments.
- Understand how the incentives facing managers affect their decisions and their relationships with other stakeholders

Who should attend?

- Those with formal corporate finance training who are seeking to apply their knowledge to current business situations.
- Senior finance professionals and analysts working at financial institutions or investment banks.
- Managers, executives, consultants and lawyers with extensive experience in dealing with the finance, planning or treasury area of an organisation.

Course Outline:

The training course will cover the following topics:

Introduction: Present Value and Opportunity Cost of Capital:

- What Is A Corporation?

- The Role of The Financial Manager
- Who Is The Financial Manager?
- Separation of Ownership and Management
- Financial Markets
- Present Value
- Net Present Value
- NPV Rule
- ROR Rule
- Opportunity Cost of Capital
- Managers and the Interests of Shareholders

Business Valuation and the Domination of NPV:

- How Common Stocks are Traded
- How To Value Common Stock
- Capitalization Rates
- Stock Prices and EPS
- Discounted Cash Flows and the Value of a Business
- NPV and its Competitors
- The Payback Period
- The Book Rate of Return
- Internal Rate of Return
- Capital Rationing

Investment Decisions:

- What To Discount
- Project Interaction

Risk and Return and Opportunity Cost of Capital:

- Measuring Risk
- Portfolio Risk
- Beta and Unique Risk
- Diversification
- Markowitz Portfolio Theory
- Risk and Return Relationship
- Testing the CAPM
- CAPM Alternatives

Capital Budgeting under :

- Company and Project Costs of Capital
- Measuring the Cost of Equity
- Capital Structure and COC
- Discount Rates for Intl. Projects
- Estimating Discount Rates
- Risk and DCF
- Sensitivity Analysis
- Break Even Analysis
- Monte Carlo Simulation
- Decision Trees

Management Incentives and Economic Value Added :

- The capital investment process
- Decision Makers and Information
- Incentives
- Residual Income and EVA
- Accounting Performance Measures
- Economic Profit

Debt Policy: Financing and Valuation:

- Corporate Taxes and Value
- Corporate and Personal Taxes
- Cost of Financial Distress
- Pecking Order of Financial Choices
- After Tax WACC
- Tricks of the Trade
- Capital Structure and WACC
- Adjusted Present Value
- Discounting Safe, Nominal Cash Flows

Real Options:

- Calls, Puts and Shares
- Financial Alchemy with Options
- What Determines Option Value
- Option Valuation
- The Value of Follow-On Investment Opportunities
- The Timing Option
- The Abandonment Option
- Flexible Production
- Vary Output or Production

Mergers and Acquisitions:

- Sensible Motives for Mergers
- Some Dubious Reasons for Mergers
- Estimating Merger Gains and Costs
- The Mechanics of a Merger
- Takeover Battles and Tactics
- Mergers and the Economy
- Leveraged Buyouts, Spin-offs and Restructurings
- Fusion and Fission in Corporate Finance
- Conglomerates
- Control and Governance

WORKSHOP STYLE:

A mixture of short presentations, interactive discussion, individual exercises and group work. The emphasis throughout is on a practical approach using case material and examples.



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