



**CFI** EDUCATION



# CORPORATE FINANCE INSTITUTE™

YOUR JOURNEY IN FINANCE MADE EASIER

# ABOUT US



5,000+ Professionals Trained



10 Years of History



150+ batches



15,000+ hours of training



Founded in 2013

## WHO WE ARE

Corporate Finance Institute <sup>TM</sup> (aka “CFI Education” or “CFI”) is a team of passionate educators with more than a decade of experience in the industry, bringing real-life business problems to the classroom. CFI offers extremely practical program training like Financial Modeling, Investment Banking, and CFA Prep program with placement assistance and its an India based organization.”

## USP

Our USP is to apply real-life skills to the classroom making all our finance training extremely effective to our students / candidates. Post completion of the program, candidates were able to crack interviews / placed with big MNCs including RESEARCH AND ANALYTICS companies, boutique investment banks, advisory firms, credit rating agencies, and financial services companies.



# LEARNING ROADMAP



**LIVE INSTRUCTOR BASED TRAINING**



**EACH TOPIC COVERED PRACTICALLY**



**ASSIGNMENT ON EACH TOPIC**



**CAPSTONE PROJECTS**



**ASSESSMENT TEST**



**INTERVIEW PREPRATION**



**RESUME BUILDING & PLACEMENT  
SUPPORT**



PROFESSIONAL TRAINING PROGRAM FOR

# FINANCIAL MODELING USING MS EXCEL (CLASSROOM / LIVE ONLINE)

## WHY CFI EDUCATION?

- 80+ Hours of Live Training
- ~30 Hours of Project-based Learning
- Soft Skills and CV Building
- Interview Prep and Placement Assistance
- Detailed Study Material Recorded Video Lectures (Self Paced)
- Passionate Educators
- 24 x 7 support for doubt clearing
- Prepare for AFM Certification from FMI Canada

## IDEAL CANDIDATE FOR FM PROGRAM

- MBA, CA, ACCA, CPA or similar qualifications in Finance, Economics and Commerce
- Graduates / Engineers with a desire to work in finance industry
- Finance Professionals in IB, stock market, research firms, banks, consultancy and analytics

CFI Education is a professional institution engaged in providing niche financial training to individuals, institutions and corporates.

Our training programs have been designed after in-depth research by finance professionals having years of experience at world class financial companies.

A solid combination of on-job and academic training experience helps our trainers to provide a 360° overview of the subject to the audience.

*"Financial Modeling has become one the most sought-after skills for finance professionals."*

# DAY WISE CLASS SCHEDULE

## DAY 1 – MS EXCEL BASICS

- Keyboard shortcuts
- Paste Special
- Functions (Mathematical, Text, Stats, Date and Time, Transpose, Sum product)
  - Sum, Product, Power, SQRT, ABS, Lower, Upper, Text, Search, Len, Replace, Left, Right, Count, Min, Max, Average, CountA, AverageA, Today, Now, EOMonth, Transpose, Sumproduct etc

## DAY 2 – MS EXCEL INTERMEDIATE

- Stats Functions (SumIF, CountIF, SumIFs, CountIFs, AverageIFetc)
- Informative Functions (Isblank, Isnumber, Istext, Iserr)
- Database Functions(Dsum, Daverage, Dcount, Dmin)
- Logical Functions (If, Iferror, And, Or, Ture, False)
- Look and Ref Functions (Vlookup, Hlookup, Indirect, Index Match etc)
- Financial (PV, FV, NPV, PMT etc)

## DAY 3 –MS EXCEL INTERMEDIATE TO ADVANCED

- Grouping / Ungrouping
- Creating Drop Down List
- Conditional Formatting
- Data Validation
- What if Analysis (Goal Seek, Scenario, Data Table)

Company	Sector	Reco	Price (Rs)	Shares Outstanding (in million)	Market Cap (in Rs billion)	Weightage in Index	Avg 1 yr. return	Where to 'INVEST' or 'NOT INVEST'
Reliance	Petrochemicals	Buy	2,500	410.0	10,25,000	19%	32%	
Tata Steel	Metals	Sell	900	655.5	5,89,950	11%	25%	
SBI	Banking	Hold	1,100	355.3	3,80,775	7%	31%	
Satyam	Technology	Buy	800	181.3	1,48,752	2%	-5%	
Infosys	Technology	Sell	900	175.0	1,57,500	3%	19%	
ICICI Bank	Banking	Buy	500	391.0	1,95,500	4%	21%	
Vijaya	Technology	Sell	500	100.0	2,50,000	5%	23%	
Reliance Energy	Power	Hold	1,400	350.0	4,90,784	9%	5%	
Cassian	Capital Goods	Sell	2,200	200.2	4,40,539	8%	29%	
Shree Anmol	Telecom	Hold	850	455.0	3,88,750	7%	38%	
WTC	Power	Buy	200	965.4	1,93,488	4%	31%	
Marex Suzuki Info	Automobiles	Buy	850	288.9	1,58,770	4%	42%	
HDFC Bank	Banking	Buy	788	425.1	3,39,262	6%	28%	
TCS	Technology	Buy	402	978.6	4,52,118	9%	24%	
Tata Motors	Automobiles	Hold	138	448.8	61,522	1%	21%	

Category	Weightage in Index
Small Cap	<5%
Mid Cap	5-10%
Large Cap	>10%

Company	Sector	Price (Rs)
Reliance	Petrochemicals	Sell
Tata Steel	Technology	Sell
SBI	Banking	Hold
Satyam	Technology	Buy
Infosys	Metals	Buy
ICICI Bank	Banking	Buy
Vijaya	Technology	Sell

# DAY 4 – EXCEL CHARTS / DASHBOARD / VBA / MACROS

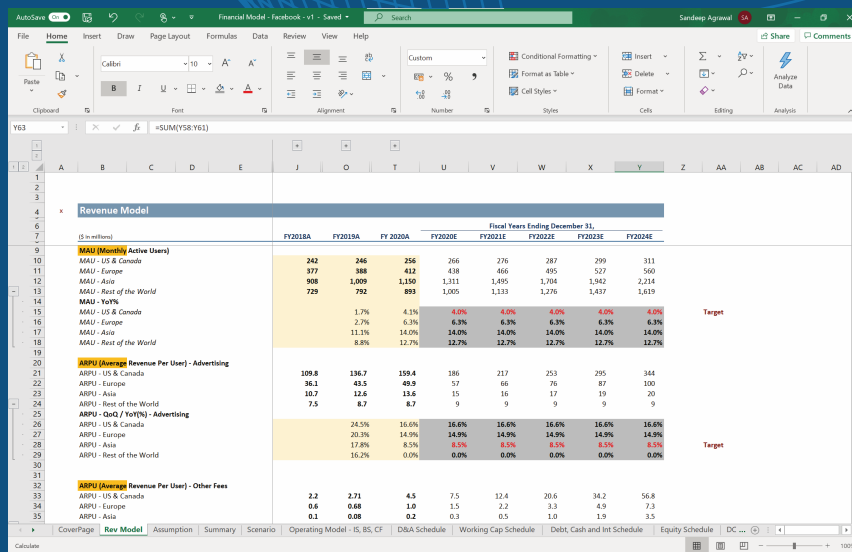
- Creating Pivot Table and Charts Reports
- Column, Stacked Column and Bar Charts
- Line Chart, Pie chart, Waterfall Chart
- Design Simple Dashboard using Charts Graphs
- Link charts with Presentations
- Introduction to VBA / Macros
- Macro Recording, Running, Setup

## DAY 5 & 6 – FINANCIAL STATEMENT ANALYSIS / RATIO ANALYSIS

- Introduction to Financial Statement
- Quick tips to Read an Annual Report
- Discussion IS, BS, and CF
- Concept of EBIT and EBITDA
- **Ratio Analysis:** Profitability, Liquidity, Leverage and Coverage Ratios
- **Free cash flow:** FCFF and FCFE

## DAY 7, 8, 9 – FINANCIAL AND BUSINESS MODELING

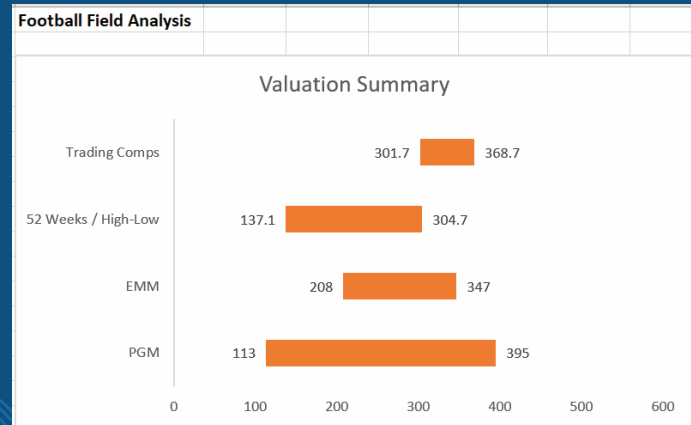
- Understanding and creating templates
- Calculating Growth Drivers and Future Assumptions
- Revenue / Business Modeling
- Modeling of IS, BS and CF
- Building Asset and Depreciation Schedules
- Building Working Cap Schedules
- Building Debt and Equity Schedules



	FY2018A	FY2019A	FY2020A	FY2021E	FY2022E	FY2023E	FY2024E
<b>Revenue Model</b>							
(In millions)							
MAU (Monthly Active Users)							
MAU - US & Canada	242	240	236	230	276	287	299
MAU - Europe	377	388	412	438	466	495	527
MAU - Asia	908	1,009	1,150	1,311	1,495	1,704	2,214
MAU - Rest of the World	729	792	893	1,005	1,133	1,276	1,437
MAU - Total	2,256	2,429	2,691	3,084	3,370	3,762	4,477
MAU - YoY%							
MAU - US & Canada	1.7%	4.1%	6.0%	6.0%	6.0%	6.0%	6.0%
MAU - Europe	2.7%	6.3%	6.3%	6.3%	6.3%	6.3%	6.3%
MAU - Asia	11.1%	14.0%	14.0%	14.0%	14.0%	14.0%	14.0%
MAU - Rest of the World	8.8%	12.7%	12.7%	12.7%	12.7%	12.7%	12.7%
<b>ARPU (Average Revenue Per User) - Advertising</b>							
ARPU - US & Canada	109.8	126.7	129.4	186	217	253	295
ARPU - Europe	36.1	43.5	49.9	57	66	76	87
ARPU - Asia	10.7	12.6	13.6	15	16	17	19
ARPU - Rest of the World	7.5	8.7	8.7	9	9	9	9
ARPU - Total	164.3	190.5	201.6	267	308	355	410
ARPU - YoY%							
ARPU - US & Canada	24.5%	16.6%	16.6%	16.6%	16.6%	16.6%	16.6%
ARPU - Europe	20.3%	14.9%	14.9%	14.9%	14.9%	14.9%	14.9%
ARPU - Asia	17.8%	8.5%	8.5%	8.5%	8.5%	8.5%	8.5%
ARPU - Rest of the World	16.2%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
<b>ARPU (Average Revenue Per User) - Other Fees</b>							
ARPU - US & Canada	2.2	2.71	4.5	7.5	12.4	20.6	34.2
ARPU - Europe	0.6	0.68	1.0	1.5	2.2	3.3	4.9
ARPU - Asia	0.1	0.08	0.2	0.3	0.5	1.0	1.9
ARPU - Total	2.9	3.47	5.7	9.3	15.1	25.4	41.0
ARPU - YoY%							
ARPU - US & Canada	22.7%	24.5%	24.5%	24.5%	24.5%	24.5%	24.5%
ARPU - Europe	16.7%	16.7%	16.7%	16.7%	16.7%	16.7%	16.7%
ARPU - Asia	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%
ARPU - Rest of the World	16.2%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%

## DAY 10 & 11 –DCF VALUATION

- Calculating FCFF / FCFE
- Growth Assumption and Terminal Value Calculation
- WACC and Cost of Equity Analysis
- Valuation using PGM and EMM Approach
- Sensitivity and Scenario Analysis
- Football Field Analysis



## DAY 12 & 13 –COMPARABLE COMPANY ANALYSIS (COMPS)

- Intro to Comparable Company Analysis (Comps)
- Data Input for Comps
- Normalization of EBITDA, EBIT and Net Income
- Understanding Enterprise Value (EV) and Calculation
- Options and RSU Adjustments
- Valuation Multiple case Discussion

## DAY 14 –M&A TRANSACTIONS VALUATION ANALYSIS

- Intro to M&A Transactions Analysis
- Data Input for M&A Transactions
- Adjusting EBITDA, EBIT and Net Income
- Calculating Deal Value: Cash Vs Stock Deal
- Valuation Multiple case Discussion

AutoSave (ON) | Undo | Redo | Trading Comps Practice Solved (1) (1) - Compatibility M... - Last Modified: Fri at 23:13

File Home Insert Draw Page Layout Formulas Data Review View Help

Times New Roman | 10 | A<sup>\*</sup> | A<sup>\*</sup>

Paste | Clipboard | Font | Alignment | Number | Styles

N6

Alphabet Inc (NASDAQ:GOOGL)

(in millions, except per share data)

Primary Information				
Company Name	Alphabet Inc			
Ticker	GOOGL			
Stock Exchange	NASDAQ			
Valuation Date	20-11-2020			
Fiscal Year Ending	Dec-31			
LTM Date	Sep-30			
Statutory Tax Rate	21.0%			
Valuation				
Current Share Price	20-11-2020	\$1,736		
Basic Shares Outstanding		676.43		
Add Net Shares from Options Dilution		-		
Add Shares from Convertible Securities		-		
Fully Diluted Shares Outstanding		676.426		
Equity Value / Market Cap		\$11,745.33		
Add Total Debt		13,902.0		
Add Preferred Stock		-		
Add Noncontrolling Interest		-		
Less: Cash and Cash Equivalents		20,129.0		
Enterprise Value		\$11,68,306.1		
Trading Multiples				
	LTM	2020E	2021E	
EV/Sales	6.8x	N/A	N/A	
EV/EBITDA	24.2x	N/A	N/A	
EV/EBIT	23.3x	N/A	N/A	
P/E	23.7x	N/A	N/A	
Consensus Estimates				
	LTM	2020E	2021E	
Sales	\$1,71,704.0			
EBITDA	\$48,224.0			
EBIT	\$34,839.0			
EPS	\$48.69			
LTM Financials				
	Fiscal Year 2019A	Prior Stub 30-09-2019	Current Stub 30-09-2020	LTM 30-09-2020
Sales	1,61,857.0	1,15,782.0	1,25,628.0	1,71,704.0
EBIT - Reported	34,231.0	24,965.0	25,573.0	34,839.0
Adjustments	1,697.0	1,697.0	-	-
EBIT - Adjusted	35,928.0	26,662.0	25,573.0	34,839.0
Depreciation & Amortization	11,781.0	8,368.0	9,972.0	13,385.0
EBITDA - Reported	46,012.0	33,333.0	35,545.0	48,224.0
EBITDA - Adjusted	47,709.0	35,030.0	35,545.0	48,224.0
Net Income - Reported	34,343.0	23,672.0	25,042.0	35,713.0
Adjustments	1,697.0	-	-	-
Tax Impact on Adjustments	(356.4)	-	-	-
Net Income - Adjusted	35,683.6	23,672.0	25,042.0	35,713.0
Weighted Avg. Diluted Shares	745.1	746.2	734.6	733.5
Diluted EPS - Reported	\$46.09	\$31.72	\$34.09	\$48.46
Diluted EPS - Adjusted	\$47.89	\$31.72	\$34.09	\$48.69
Options/Warrants & Convertibles				
	Options	Strike Price	ITM Options	Proceeds
Options/Warrants				
Tranche 1	-	-	-	-
Tranche 2	-	-	-	-
Tranche 3	-	-	-	-
Tranche 4	-	-	-	-
Tranche 5	-	-	-	-
Total	-	-	-	-
Convertible Securities				
	Amount	Conv. Price	Conv. Ratio	New Shares
Issue 1	-	-	-	-
Issue 2	-	-	-	-
Issue 3	-	-	-	-
Issue 4	-	-	-	-
Issue 5	-	-	-	-
Total	-	-	-	-
Notes				

CoverPage Output Input>> Alphabet Facebook Twitter Microsoft Disclaimer



## DAY 15 –PROJECT FINANCE & REAL ESTATE MODELING

---

- Introduction to Project Finance-Sources and Uses of Funds
- IRR, Modified IRR, NPV, Profitability Index and Discounted Payback Period
- Project Finance – Case Study
- Real Estate Modeling – Overview
- Understanding NOI, Cap rate, CoCR, Debt Amortization, among others
- Real Estate Modeling – Case Study

## DAY 16 –INTRODUCTION TO PITCHBOOK / POWERPOINT TRAINING

---

- Use of Financial Models in Pitchbook
- Flow of M&A / Restructuring Transaction
- Introduction to company profile –best practices to follow
- Discussion on live case

## DAY 17 –SOFT SKILLS TRAINING AND CV BUILDING

---

- Do's and Don'ts of Interviews Process
- CV Edits and LinkedIn Profile Building

## PROJECT WORK AND ASSESSMENT

---

- Assessment test: There will be an assessment test for Program Completion Certificate.
- Project Work: Post Classroom Sessions, candidates are asked to complete an integrated project covering all the training aspects of program (Duration ~1 Month).
- Outcome: Training will help candidates get the hold of the concepts and make them ready for facing interviews.

**Duration:** 2.5 Months (Weekend Program)  
(Saturday and Sunday - 4-5 Hours each day)

## FEE STRUCTURE

---

**INR 37,000 (Excl. Taxes)**

Contact for Registration: +91-9354266554

Mail Us at: [info@cfieducation.in](mailto:info@cfieducation.in)



## **AREAS WHERE FINANCIAL MODELING IS USED**

---

Investment Banking  
Project Finance  
Private Equity  
Equity Research  
Corporate Finance Department  
KPO / Analytics Firms  
Asset Management  
Credit Rating Agencies  
Consultancy

## **PROFILES YOU CAN TARGET AFTER FINANCIAL MODELING COURSE**

---

Financial Analyst  
Business Analyst  
Investment Banking Analyst  
Equity Research Analyst  
Credit Analyst  
Research Analyst  
Corporate Finance Executive  
Financial Modeler



# STUDENT SPEAK / REVIEW

"Started my career with CFI Education and I must say the staff & faculty are very helpful and the course they offer is really important and informative from a finance perspective."

**DIVYAM KUKREJA**



"Excellent teachers, comprehensive curriculum, helps in placement also. I would recommend this institute for gaining knowledge of financial modeling."

**RAMIT KHATTER**



"The experience with CFI Education was amazing. The faculties are really great, the way they deliver the things which helped us a lot. Overall the knowledge I gained really great."

**MONIKA DEMIWAL**



"Very effective faculty for financial modeling and prep for CFA level 1. Helped me in clearing both and helped me landing into a relevant job. The owner is pretty experienced and humble guy, keeps you motivated."

**CHEMS ARORA**



"CFI Education has one of the best faculty with the best content of the study."

**DIVYANSHU SHARMA**



"Great learning experience all faculty have great experience."

**SHWETA GUPTA**



4.8 ★★★★★ 94 reviews



★ 4.8 out of 5

# SELECT RECRUITERS

MOODY'S  
ANALYTICS

DUFF & PHELPS

visible alpha

Veri<sup>®</sup>strat  
Flexible | Virtual | Workforce

CARE Ratings

YES BANK

OXANE  
— PARTNERS —

IHS Markit<sup>®</sup>

SG Analytics  
Solve. Synergise. Surpass.

KPMG

CIANS

genpact

WNS  
Extending Your Enterprise

mCUBE  
FINANCIAL LLC

xCEEDANCE

THE  
Smart  
Cube

silverskills  
applying intelligence to processes

NORTHERN  
ARC

AURUM  
Trust is Everything

ONICRA  
WE SECURE TRUST

pwc

ELI GLOBAL

Drewry  
Maritime Research

EY

EVALUESERVE  
POWERED BY MIND+MACHINE



# EDUCATION



2E / 25, Basement, Jhandewalan Extension,  
New Delhi, Delhi 110055



+91-9354266554  
+91-9899900128



[info@cfieducation.in](mailto:info@cfieducation.in)



[www.cfieducation.in](http://www.cfieducation.in)