

In-depth Company Analysis with Financial Modelling Technique

This course aims to equip participants with the practical knowledge of in-depth company analysis using financial modelling technique and empower them to make better investment decisions.

This course has been accredited under the Skills Framework for Financial Services and is eligible for funding under the IBF Standards Training Scheme (IBF-STTS), subject to all eligibility criteria being met. Candidates are advised to assess the suitability of the course and its relevance to participants' business activities or job roles. **IBF-STTS provides up to 90% course fee subsidy for direct training costs subject to a cap of S\$7,000 per candidate per course subject to all eligibility criteria being met.**

The IBF-STTS Enhanced Funding Scheme is eligible for Singapore Citizens or Singapore Permanent Residents that are physically based in Singapore.

To find out more about the IBF-STTS Enhanced Funding Scheme, please visit <https://www.ibf.org.sg/programmes/Pages/IBF-STTS.aspx>.

Key Learning Outcomes:

- Understand the concept of discounted cashflow, the key concept for the financial modelling
- Able to build the financial model onto spreadsheets
- Learn how to extract relevant information from Company's financial statement for the financial model
- Understand the framework in performing financial forecasting for the company
- Able to perform scenario analysis for the company valuation based on economic indicators
- Able to calculate the intrinsic value of the company and hence make a more well-informed investment decision
- Have a deeper understanding of financial statements and acquire the ability to interpret them
- Acquire the ability to value stocks with different methods

The Programme is Suitable for:

- Broking house employees / Financial Advisers who deal with stock investments
- Persons preparing for a role in investment analysis
- Retail investors

Duration

- 11 hours of training:
 - 10.5 hours of virtual classroom training
 - 0.5 hours of assessment



After-Course Support:

The graduates of this course will be invited to join an online monthly investment gathering organized by the trainer. The first 2 months will be free, and it is optional to continue attending with a nominal fee of \$20 per month. This is to defray the cost incurs in organizing the meetings and managing the membership. A WhatsApp's discussion group will also be available for members of this gathering.

To gain maximum benefits from the course, you are strongly recommended to have a trading account before attending the class.



Outline

1. Business Analysis

- 1.1 Business Viability Framework
 - 1.1.1 Corporate Profile
 - 1.1.2 Competition Analysis
 - 1.1.3 Growth
 - 1.1.4 Growth vs Income Business
- 1.2 Growth Forecasting
 - 1.2.1 Orderbooks Analysis
 - 1.2.2 History to project Future
 - 1.2.3 Sustainable Growth Rate Calculation
- 1.3 Economic Forecasting
 - 1.3.1 Economic Indicators
 - 1.3.2 Economic News

2. Financial Statement Analysis

- 2.1 Financial Health Check
 - 2.1.1 Profit Profile
 - 2.1.2 Operating Cashflow Profile
 - 2.1.3 Profit Margin
 - 2.1.4 Current Ratio
 - 2.1.5 Debt Equity Ratio
 - 2.1.6 Interest Coverage Ratio
- 2.2 Free Cashflow Calculation
 - 2.2.1 Cash Profit vs Accounting Profit
 - 2.2.2 Concept to Free Cashflow
 - 2.2.3 Free Cashflow Formula
 - 2.2.4 Capital Expense

3. Discounted Cashflow Technique

- 3.1 Discounting Principle
 - 3.1.1 Net Present Value
 - 3.1.2 2 Stage Discounting Model
 - 3.1.3 Growth Rate
 - 3.1.4 Terminal Value
 - 3.1.5 Intrinsic Value
- 3.2 Discount Factor
- 3.3 Required Return
 - 3.3.1 Capital Asset Pricing Model
 - 3.3.2 Risk Free Rate
 - 3.3.3 Market Returns
 - 3.3.4 Beta

4. Hands On Financial Modelling

- 4.1 Spreadsheet Exercise
 - 4.1.1 Spreadsheet Formula
 - 4.1.2 Forecasting
 - 4.1.3 Net Present Value Calculation
 - 4.1.4 Real Options for Investors
- 4.2 Company Case Study

Closed Book Assessment: MCQ (70% passing score)

Course Fees & Funding

For training programmes commencing between 1 July 2022 and 31 December 2022 (both date inclusive):

- 70% of direct training cost
- Singapore Citizens aged 40 years old and above will be eligible for 90% co-funding of direct training costs
- Registrants have to be physically based in Singapore

With effect from 3 October 2022, GST funding support will no longer be applicable for all courses.

For Singapore Citizen

Course Fees (S\$)	40 years old & above	Below 40 years old
	Fees after 90% IBF-STs	Fees after 70% IBF-STs
	Self-sponsored and Company-sponsored individuals	Self-sponsored and Company-sponsored individuals
S\$1,800.00 (inclusive of GST)	S\$285.98 *	S\$622.43 *

For Permanent Resident

Course Fees (S\$)	Fees after 70% IBF-STs
	Self-sponsored and Company-sponsored individuals
S\$1,800.00 (inclusive of GST)	S\$622.43 *

Eligible company-sponsored and self-sponsored individuals will be required to pay course fees net of enhanced course fee subsidies, subject to the prevailing grant cap.

****The IBF-STs Enhanced Funding Scheme is eligible for Singapore Citizens or Singapore Permanent Residents that are physically based in Singapore; and are only applicable when you have successfully completed the course and passed the assessment. You will not be eligible for the course fee subsidy if you drop out halfway through the course or did not pass your assessment. SGX Academy is entitled to claw back the course fee subsidy from you.***



Trainer's Profile

Chua I-Min, CFA is a full-time investment trainer. He conducts regular classes for the Singapore Stock Exchange (SGX) Academy in fundamental analysis, stock valuation, REITs and property stocks investments. He has since clocked in 10 years of investment training experience.

I-Min has provided training for both retail and financial service professionals. Under an SGX Academy Initiative, he has provided in house Fundamental Analysis training to remisiers from various brokerage houses from 2012 to 2016. He was the Fundamental Analysis trainers for SGX Academy Certified Securities Professionals Program (IBF Level 1) from 2017 to 2019. He currently conducts CFA classes and have been doing so since 2014.

Before his current stint as a full-time trainer, I-Min spent 10 years working mainly in the investment industry. He was the Chief Operating Officer for A.B. Maximus, responsible for expanding the company's investment education business into the region. Previously as a real estate investment professional in Capitaland and subsequently PhillipCapital, he had done several investment deals amounting to S\$250 million collectively. Prior to that, he was based in China, participating in a successful IPO exercise of a Chinese company in Singapore Stock Exchange. He started off his career as an Economic Development Board (EDB) officer.

I-Min graduated with a bachelor's degree in Business Administration with Honours (2nd Upper), majoring in Finance. He continued his education by earning the CFA charter and the AFP certification.



IBF Standards Training Scheme (IBF-STS)

This programme has been accredited under the IBF Standards, and is eligible for funding under the IBF Standards Training Scheme (IBF-STS), subject to all eligibility criteria being met.

Candidates are advised to assess the suitability of the programme and its relevance to participants' business activities or job roles. Find out more on <https://www.ibf.org.sg/programmes/Pages/IBF-STS.aspx>



About IBF Certification:

This course addresses the following Technical Skills and Competencies (TSCs) and proficiency level:

- **Financial Modelling (Proficiency Level 3)**

Participants are encouraged to access the [IBF MySkills Portfolio](#) to track their training progress and skills acquisition against the Skills Framework for Financial Services. You can apply for IBF Certification after fulfilling the required number of Technical Skills and Competencies (TSCs) for the selected job role.

Find out more about IBF certification and the application process on <https://www.ibf.org.sg/certification/Pages/Why-be-Certified.aspx>



Terms and Conditions

All seminar/course registrations must be received by SGX Academy Secretariat by the published closing date. Singapore Exchange reserves the right to make changes to the time, date, syllabus, speakers, and venue or cancel the course if warranted by circumstances beyond its control.

Cancellation of a registration must be made in writing at least 10 business days before the event and a refund (net of administrative fee) will be made. No refunds will be given for cancellations received less than 10 business days.



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For more information, please refer to <https://www2.sgx.com/terms-use#SGX%20Privacy%20Policy>.