

# Management Development Program on Corporate Valuation & Value Creation



## About the program

Management development program is certified course in Financial markets, Securities Markets, Corporate finance & Business Analytics is a joint program being offered by National Stock Exchange Academy and VES Institute of management studies & research. The aim of this program is to equip executives & experience students.

## Program objective:

MDPs aims to enhance the competitiveness of executives of all levels in the financial industry. It is designed to assist professionals to take on a leadership role in their position individually and collectively, while improving their knowledge. MDPs are vital for practicing professionals and managers who are keen to take on leaderships roles with their organization. MDPs attract some of the finest faculty from industry. Participants learn from both the rich practical experience of the faculty, as well as from the diverse experience of fellow learners. It provides an ideal platform for gaining new insights in order to be successful. It also conducts in-house workshops for corporates and financial institutions, especially designed for members, corporate executives, entrepreneurs, businessmen and students.

## Significance of program

Valuation is a complex process involving complex matrix of data points. It can be as easy as an excel calculation and as complex as it can get. As the subjectivity in the process increases, so does the complexity. The challenge to maintain a balance between practicality and subjectivity will always remain. An astute valuer will balance it out skilfully. Generally we haven't seen any transaction going through exactly at the value determined by the valuation exercise but what it does is that it provides method to madness. It provides a framework that forms a starting point for negotiations and deliberations between the interested parties. Like any painting or music, a valuer takes time to nurture and cultivate the art of carrying out a good valuation, and in spite of that, like not all concerts succeed and not all paintings get sold, not all transactions based on such valuation go through; this is the power of subjectivity embedded in the process and hence there is a constant need to build and sharpen the skill sets to carry it out.

The course is designed to make candidate aware of various approaches to valuation such as cash-flow based approach, asset-based approach, market-based approach, etc. It also provides insights on various methods used in valuing a public company, private company, brand valuation, valuation of acquisitions, etc. This shall help them to deepen their knowledge and understanding of corporate valuation and value creation.

# Course structure

## Corporate Finance – Corporate Valuation

- **Context of Valuation**
  - Approaches to valuation
  - Features of the valuation process
  - Corporate valuation in practice
  - Importance of knowing intrinsic value
- **Enterprise DCF Model**
  - Analysing historical performance
  - Estimating the cost of capitals
  - Forecasting performance
  - Estimating the continuing value
  - Calculating and interpreting results
- **Other DCF Model**
  - Equity DCF model: dividend discount model
  - Equity CF model: free cash flow to equity (FCFE) model
  - Adjusted present value model
  - Economic profit model
  - Applicability and limitations of DCF analysis
- **Relative Valuation**
  - Steps involved in relative valuation
  - Equity valuation multiples
  - Enterprise valuation multiples
  - Choice of multiple
  - Best practices using multiples
  - Assessment of relative valuation
- **valuation**
  - Valuation of companies of different kinds
  - Valuation in different contexts
  - Loose ends of valuation
  - Valuation of intangible assets
  - Valuation in the merger of ICICI with ICICI bank
  - Valuation of infosys brand

## Learning's from the program

1. The candidates should have the capacity to understand financial issues that influences organization decision making process.
2. The candidates should have critical, logical and creative thinking skills.
3. The candidates should develop strategic decision-making skills with the valuation mechanism.
4. The candidates should possess effective communication and interpersonal skills.
5. The candidates should be able to associate business ethics in financial aspect for organization sustainability.

## Who should attend?

- Corporate executives
- Investment banker-analyst
- Students with work experience in finance domain
- Fund mangers
- Financial intermediaries

## Duration of program

Maximum duration: 40 hours

Total 8 days – per-day 5 hours

Timing: 10 am to 5 pm

Sessions will be conducted on all Saturdays and Sunday.

## Assessment

Candidates have to undergo an internal / term evaluation of hundred marks of the subject. It will be an online assessment.

## Pedagogy

The course will be conducted by well-qualified and experienced faculty members. Candidates will be passing through a rigorous process of classroom teaching, assignment, case studies and excel model generation.

## **Certification**

A candidate will be declared successful and awarded a joint certification by VES institute of management studies and research and NSE Academy based on following criteria:

- Securing at least 50% marks in internal/term examination
- Submission of project work and assignment of satisfactory quality
- Meeting attendance requirement as decided by VESIM.

## **Fee for the program**

Registration Fees : Rs.1000/- (Incl. of Tax)

Total Course Fees : Rs.21,500/- (Incl. of Tax)

Payment Mode : Online (Refer registration form for details)

## **Program schedule**

Program is scheduled to commence on 6th April 2019 to be conducted over one month.

## **Venue of the program**

VES Institute of management studies and research Hashu Advani Memorial Complex, 495-497, Collector's Colony, Chembur, Mumbai.

## Corporate Valuation & Value Creation Registration Form

Latest  
Passport Size  
Photograph

Name: \_\_\_\_\_

Mobile number: \_\_\_\_\_ E-mail ID: \_\_\_\_\_

DOB: \_\_\_\_\_ PAN: \_\_\_\_\_

Correspon Address: \_\_\_\_\_

City: \_\_\_\_\_ Pin: \_\_\_\_\_

Name of Institution/College associated with:

\_\_\_\_\_

Name of course/degree being pursued:

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How did you come to know about the Corporate Valuation & Value Creation program?

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**Kindly Note:** - The registration is on first come first served basis only and VESIM reserves all rights to close registrations without prior notification. Send the documents to:

Ms. (Dr) Laxmi Goritiyal

Contact Number: 9969977412

E-mail ID: laxmi.goritiyal@ves.ac.in / guptap@nse.co.in

Website: www.nseindia.com / www.vesim.ves.ac.in

Payment can be made through NEFT or DD to the following details:

Name of the Bank : ICICI Bank

A/c Name : VES Institute of Management Studies & Research Payment A/c

A/c No : 623901265931

IFSC Code : ICIC0006239

Branch Code : 006239

Branch : Chembur

And DD should be in the name of VES Institute of Management Studies & Research Payment A/c



*May prosperity always bloom*

**NSE Academy Limited**

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