Global Horizon
TRAINING CENTER

Training Course:
Corporate & Financial Restructuring

15 - 26 March 2027
Madrid (Spain)

Training Course:
Corporate & Financial Restructuring

Training Course code: FI2013 From: 15 - 26 March 2027 Venue: Madrid (Spain) - Training Course Fees: 9450 Euro

Introduction

Just because a company needs restructuring -- financial or operational -- does not mean it will do so. An erosion of Stakeholder value may occur for a variety of reasons, including Management interference. This program shows you how to do things right.

Corporate restructuring is defined as any fundamental change in a company's business or financial structure, designed to increase the company's value. Corporate restructuring is often divided into two parts; either 1 Financial restructuring or 2 Operational restructuring. This seminar emphasizes the practical side of corporate restructuring in today s ever-challenging world. It focuses on the two objectives of the practical application through case studies, examples and Excel® models as well as discussions of alternatives. Main ideas explored include:

- What is restructuring & what are the alternatives
- When & why should you restructure vs. not
- How to calculate the real value of a firm both before & after a restructuring
- What is Leverage; when to use it and how best to finance it
- When to divest an operating unit & how to do it to optimize the remaining value

Objectives

On completion of this module delegates will be able to:

- Fully understand the various form of restructuring
- Discuss the real difference between Corporate & Financial restructuring
- Know when to acquire vs. divest an operating unit
- How to value an entity or an entire firm
- Know when to Leverage vs. Deleverage
- Learn to use a range of Excel models provided

Target Audience

- Corporate finance managers and financial controllers

- Restructuring, turnaround, and transformation specialists
- Investment bankers and financial advisors
- Private equity and M&A professionals
- Strategy and corporate development managers
- Senior executives involved in business restructuring decisions
- Management accountants and financial analysts
- Risk management and valuation professionals
- Business owners and entrepreneurs managing distressed or underperforming firms
- Project managers involved in operational restructuring initiatives
- Professionals seeking advanced knowledge in valuation, leverage, and corporate restructuring
- Consultants in strategy, finance, and organizational transformation

Outlines

Day 1:

Introduction to Restructuring

- Introduction to restructuring
- The Restructuring Framework
- Proactive - planning the restructure before it is needed
- Defensive - planning the restructure because it is needed
- Distress - planning the restructure when the is no choice
- Restructuring parties
- Creditors - what do they expect
- Shareholders- what do they hope for
- Employees- what do they wish for
- Case study
- Excel model for decision

Day 2:

The Why & How of Restructuring

- The Why & How of it
- Why companies really restructure
- How do companies successfully restructure in today's world
- When is the right time to restructure

- The coordination and implementation of it all
- The checklist for success
- The "as is" value - what is the firm worth today
- What is the product/service mix to decide what to keep and what to divest
- Strategic partner or merger - the difference brings what value
- Leverage - yes or no; pros & cons
- Example
- Case study
- Excel model for decision

Day 3:

Valuation in Restructuring

- Valuation
- Which approach to use to be the most accurate
- Liquidation value
- Fire sale
- Orderly
- Asset-based methods
- Comparables - market-driven
- Free cash flows
- Free cash flow to the firm
- Free cash flow to equity
- Option-based
- Case study
- Excel model for decision

day 4:

Leverage

- Leveraging and deleveraging
- Leverage - yes or no; pros & cons
- Establishing required rates of return
- Adjusting the costs of debt and equity for leverage
- Leverage optimization through capital structure Example
- Bond buybacks Example
- Leveraged Buy-Out LBO
- Going private - the costs vs. the benefits
- The rationale for high leverage
- Calculating your capacity for debt]
- Case study
- Excel model for decision

day 5:

Divestitures

- Divestitures
- Why divest a business unit
- The rationale for divestiture vs. alternatives
- Divestiture vs. a spin-off
- Equity carve-outs
- Voluntary liquidations
- Case study
- Excel model for decision
- Summary and Conclusion

Registration form on the Training Course: Corporate & Financial Restructuring

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Complete & Mail or fax to Global Horizon Training Center (GHTC) at the address given below

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Payment Method

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