

Course Description

Business Valuation

Techniques and Application

Course Overview

This three-day course has been designed to provide participants with a solid understanding of the business valuation fundamentals and their application. The course emphasizes the practical aspects of the valuation process providing participants with an opportunity to develop and enhance their business valuation skills.

The rapidly evolving field of business valuation requires analysts to be able to determine and use the most appropriate valuation methodologies based on the purpose of the valuation. This course is designed to give participants hands-on experience on the various valuation techniques and explores through case studies how the art (qualitative factors) and science (quantitative factors) of business valuation converge to determine a valuation conclusion. .

Learning Objectives

This course is designed to provide professionals with an in-depth look at the main valuation approaches and how to apply them in the analysis of privately-held business. In addition to detailed descriptions on how to analyze financial statements and manage the overall valuation process, the course provides participants with an overview of advanced valuation techniques and their applicability to valuation engagements. Key concepts are emphasized throughout the course with the use of case studies.

Course Outline

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Day One - Valuation Principles

- * Regulatory bodies
- * Standards of value
- * The valuation process
- * Analyzing financial statements
- * Estimating future earnings
- * Discount & capitalization rates
- * Main valuation approaches
- * Asset based approach
- * Income approach
- * Capitalization
- * Discounted cash flows
- * Market approach
- * Public company data
- * Comparable transactions
- * Strengths & weaknesses
- * Other valuation methods
- * Rules of thumb
- * Purchase price justification

Day Two - Discounts & Premiums

- * Overview
- * Control premiums & minority discounts
- * Lack of marketability discount
- * Other Discounts

Day Three - Advanced Valuation

- * Valuation of early stage companies
- * Real options
- * Monte Carlo simulation
- * Valuing intangible assets
- * Valuing synergies
- * Valuation Engagement
- * The engagement letter
- * Managing information flow
- * The valuation report
- * Evaluating a valuation report

Course Description (cont.)

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Intended Audience

This training program is designed for investment banking professionals looking to fin-tune their skills, professional who are looking to enter the field and corporate officers looking to familiarize themselves with the M&A process.

- Investment bankers
- Financial and investment analysts
- M&A advisors
- Financial officers
- CEOs
- CFOs.

Instructor

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The training program is conducted by Enrique Brito, a Managing Director at Kaizen Consulting Group. Mr. Brito has more than 25 years' corporate finance and investment banking experience and has been involved in transactions in the US, Mexico, Venezuela, Colombia, Argentina and Peru. He also has 15 years of experience as a national instructor in the United States in mergers & acquisition, business valuation and negotiation (awarded Instructor of Great and Exceptional Distinction 2003 to 2015). He is a regular contributor to business publications and a speaker at national conferences on M&A topics.

Mr. Brito holds an MBA, with honors, from The American University and a BS degree in Industrial and Systems Engineering from the University of Florida. He also holds professional credentials as a Chartered Financial Analyst (CFA), Certified Valuation Analyst (CVA) and Certified Mergers & Acquisitions Advisor (CM&AA). Mr. Brito is a member of the CFA Institute, the CFA Society of Virginia, the National Association of Certified Valuation Analysts and the Middle Market Investment Banking Association.
