SMU ACADEMY

SMU
SINGAPORE MANAGEMENT UNIVERSITY

A Case Approach to Modelling Buyouts & Leveraged Deals

The Construct, Driver and Execution of LBO/MBOs

PROFESSIONAL

The acquisition of a company and/or business goes beyond number crunching. In management and/or leveraged buyouts (LBO), key considerations include capital structure, funding, cash flow, debt repayment and post acquisition value creation can have significant influence on the valuation and the final price tag.

The 2-day workshop, participants will learn how to overlay financing structures and deal terms into the financials and valuation of the acquisition target. Using a case approach to building a LBO financial model, participants will learn to determine potential returns and make appropriate recommendations to management and investors.

Highlights

- Understand the construct and drivers of a buyout
- Learn the framework for building leveraged buyout model
- Structure debt and cash flow waterfalls used in a buyout transaction
- Evaluate potential returns based on an LBO model
- Adapt financial models and valuations for deals in the Asian context

Who Should Attend

- Financial and investment analysts looking to enhance their financial modelling competencies
- Corporate finance professionals involved in the evaluation and advisory of acquisitions and buyouts

Participants are expected to be proficient in building financial models involving the three key financial statements, good understanding and application of accounting concepts and valuation techniques. A personal laptop with windows OS and Microsoft excel is also required. *Admission to the programme is subject to approval.*

Curriculum

The Construct and Drivers of a Buyout

The acquisition of a public or private company goes beyond valuation. For many investors, structuring and funding a buyout involves a number of considerations such as funding requirements, prospect of the target company being acquired and strategies for creating value post acquisition.

Framework for Building LBO Model

Depending on the deals, LBO models can be complicated. Learn how to overlay financing structures and deal terms into the target company's financial statements and valuation.

Sculpting Debt & Cash Flow Repayments in an LBO

Debt financing is a critical component of LBO. Construct cash flow waterfall payments that involve multiple avenues of financing using a combination of equity and debt to determine optimal capital structure.

Valuation Multiples, Credit Metrics & Derived Equity IRR

Assess and structure deal multiple into financial models, analyse credit metrics and equity returns, so as to effectively communicate with both financial institutions and investors.

Considerations for Executing Buyouts in the Asian Context

LBOs are very common in the US due to liquidity. Learn how do financial institutions and investors typically adapt this in an Asian context.

Trainer's Biography

Kenny Ng is an Executive Director of IJK Capital Partners focusing on cross-border investment and advisory deals, based out of Singapore and Shanghai. He has over 12 years of investment banking and corporate finance experience at BNP Paribas, Standard Chartered and KPMG Corporate Finance, executing numerous M&A and capital markets transactions in various sectors such as industrials, consumer, energy, etc. A banker by profession and engineering-trained, Kenny holds a Bachelor of Engineering in Computer Engineering from the National University of Singapore.

Programme Fee

S$2,140 (incl GST)

Programme Date

28 & 29 May 2019

For Enquiries

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Net fee payable

Singaporeans and PRs: **S$642**

Singaporeans aged 40 years and above: **S$242**

SkillsFuture Credit may be used. T&Cs apply.