



# Leading with Finance

## Syllabus

Leading with Finance provides participants with a thorough understanding of the principles of finance—a conceptual toolkit for making smart financial decisions and the confidence to clearly articulate those decisions to key stakeholders.

Modules	Case Studies	Takeaways	Key Exercises
<b>Module 1</b> <b>Financial Analysis</b>	<ul style="list-style-type: none"> <li>Unidentified Industries</li> <li>Timberland</li> </ul>	<ul style="list-style-type: none"> <li>Understand the building blocks of financial analysis: the balance sheet, the income statement, and financial ratios</li> <li>Develop an intuition for the concepts behind the principles of finance</li> <li>Apply your knowledge to identify companies by reviewing their financial statements</li> </ul>	<ul style="list-style-type: none"> <li>Categorize financial ratios</li> <li>DuPont Analysis exercise</li> <li>Quiz #1</li> </ul>
<b>Module 2</b> <b>Finance vs. Accounting</b>	<ul style="list-style-type: none"> <li>Corning Glass</li> <li>Hon Hai Sharp</li> </ul>	<ul style="list-style-type: none"> <li>Identify the fundamental differences between accounting and finance</li> <li>Examine the use of cash as a measurement of value creation in finance</li> </ul>	<ul style="list-style-type: none"> <li>Balance sheet and financial ratios exercises</li> <li>Calculate net present value</li> <li>Quiz #2</li> </ul>
<b>Module 3</b> <b>Capital Markets</b>	<ul style="list-style-type: none"> <li>Corning Glass</li> <li>Hon Hai Sharp</li> <li>Short-selling Bekaert</li> <li>Tops Friendly Market</li> </ul>	<ul style="list-style-type: none"> <li>Build a strong understanding of the players in the financial services industry and the roles they each play</li> <li>Contemplate the financial system, its flaws, and potential solutions</li> </ul>	<ul style="list-style-type: none"> <li>Evaluate perspectives on information asymmetry</li> <li>Quiz #3</li> </ul>
<b>Module 4</b> <b>Creating Value</b>	<ul style="list-style-type: none"> <li>Corning Glass</li> <li>Capital Structure at Biogen</li> <li>Heineken: Building a Mexican Brewery</li> </ul>	<ul style="list-style-type: none"> <li>Explore the three pillars of value creation and how to achieve them</li> <li>Discover why capital is costly and how to use this information to benefit your organization</li> </ul>	<ul style="list-style-type: none"> <li>Market-to-book ratios exercises</li> <li>Match companies to their cost of debt and industries to their betas</li> <li>Quiz #4</li> </ul>



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Module 5 <b>Valuation</b>	<ul style="list-style-type: none"> <li>• Tops Friendly Market</li> <li>• Spirit Aero Systems</li> <li>• Dell Valuation</li> </ul>	<ul style="list-style-type: none"> <li>• Determine how the future affects value today</li> <li>• Compare various valuation methods and examine net present value</li> <li>• Discuss potential risks involved in mergers and acquisitions</li> </ul>	<ul style="list-style-type: none"> <li>• Calculate free cash flows, WACC, and terminal values</li> <li>• Practice scenario analysis</li> <li>• Quiz #5</li> </ul>
Module 6 <b>Capital Allocation</b>	<ul style="list-style-type: none"> <li>• Apple iPrefs</li> <li>• Convergence Pharmaceuticals</li> <li>• Heineken Ethiopia Expansion</li> <li>• Biogen Share Repurchases</li> </ul>	<ul style="list-style-type: none"> <li>• Discuss capital allocation and the use of free cash flow</li> <li>• Analyze the various options companies have for investing their cash through reinvestment or distribution</li> <li>• Determine which “type” of money will empower new business ideas to flourish</li> </ul>	<ul style="list-style-type: none"> <li>• Capital allocation decision tree analysis</li> <li>• Weigh value of dividends vs. share buybacks</li> <li>• Quiz #6</li> <li>• Capstone project</li> </ul>

**Capstone Assignment:** You will finish the course with a brief capstone assignment which integrates and applies the concepts covered in the course.

**Learning requirements:** In order to earn a Certificate of Completion, participants must thoughtfully complete all 6 modules, including satisfactory completion of associated quizzes and capstone assignment, by stated deadlines.