

Evaluate a business - Level 2



FT-10 2 Days (14 Hours)

Description

It is not enough to master the valuation formulas to successfully acquire a business. It is appropriate to evaluate the synergies achievable thanks to this acquisition, and to carry out the necessary audits yourself. Finally, the buyer must know how to negotiate the necessary asset or liability guarantees as well as the financial conditions. This training in the financial evaluation of the company addresses all of these issues.

Who is this training for ?

For whom

Financial director. Entrepreneur. Banker. Evaluation officer.

Prerequisites

Aucune

Training objectives

- Learn more about the different evaluation methods and decide between them
- Evaluate intangible assets
- Evaluate the synergies resulting from an acquisition
- Evaluate a group of companies

Training program

Préablables à l'évaluation

- Reprocess the accounting documents.
- Perform the acquisition audit.
- Challenge the business plan.

Approfondir la méthode des DCF

- Should we integrate the synergies obtained by the acquisition? Choice of discount rate: risk premium; leveraged and deleveraged beta; specific risk premium for unlisted companies.
- Debt/equity distribution.
- Weight the terminal value in the enterprise value.

Approfondir les méthodes patrimoniales

- Evaluate a group: individual or consolidated accounts? Reminders on ANC and goodwill.
- Define intangible assets.
- Valuation of the main intangible assets: brands , patents, goodwill...
- Illustrative examples.
- Valuation of real estate assets: market value or through rents.

Approfondir les méthodes analogiques

- Transaction and stock market multiples (listed and unlisted companies).
- Application difficulties: defining the sample; accounting standards; choice of multiples.

Appliquer les méthodes

- Choice of the method adapted to the company.
- From value to price.
- Discounts, control premiums.
- Value financial and strategic.
- How to deal with non-operating assets and debts.
- Choose between the sale of shares or business assets.