

Course : Corporate financing: equity capital transactions

LBOs, private equity...

Practical course - 2d - 14h00 - Ref. COH

Price : 1540 CHF E.T.

This training course will enable you to master the issues associated with equity transactions, to understand the strategies of private equity structures and to familiarize yourself with the legal, financial and tax techniques of leveraged transactions.

Teaching objectives

At the end of the training, the participant will be able to:

- ✓ Master financial calculations related to equity transactions
- ✓ Identify the characteristics of the main private equity transactions
- ✓ Understand the legal and financial rules governing equity transactions
- ✓ Expertise in LBOs and their variants

Intended audience

Heads of responsibility centers, business unit heads, managers who need to understand the environment and mechanisms of private equity.

Prerequisites

No special knowledge required.

Practical details

Hands-on work

Suite d'échanges constructifs dans une dynamique opérationnelle. Exercices et applications succincts complétés par une étude de cas concrète.

Course schedule

PARTICIPANTS

Heads of responsibility centers, business unit heads, managers who need to understand the environment and mechanisms of private equity.

PREREQUISITES

No special knowledge required.

TRAINER QUALIFICATIONS

The experts leading the training are specialists in the covered subjects. They have been approved by our instructional teams for both their professional knowledge and their teaching ability, for each course they teach. They have at least five to ten years of experience in their field and hold (or have held) decision-making positions in companies.

ASSESSMENT TERMS

The trainer evaluates each participant's academic progress throughout the training using multiple choice, scenarios, hands-on work and more.

Participants also complete a placement test before and after the course to measure the skills they've developed.

1 Basic principles of corporate finance

- Reminder of the concepts of financial, economic and investment profitability.
- Advantages and disadvantages of different sources of bank financing.
- Dynamic value creation strategy.
- Principle of financial leverage.

Exercise

A series of technical exercises to help you grasp the concepts covered.

2 Understanding private equity transactions

- Definitions: venture capital, development capital, buyout capital.
- Valuation methods for target companies.
- Relations with institutional investors: structure, profile and management of funds.
- Valuation and expected IRR for investment funds.
- Specific bank financing sources: convertible bonds, securitization, etc.

Exercise

Comparison of different projects and calculation of TIR.

3 Key principles and mechanisms of LBOs

- Three virtuous leverage effects of LBOs: fiscal, financial and legal.
- LBO variants: MBI, OBO, BIMBO, secondary LBO.
- The role of the holding company and the impact of tax consolidation.
- Debt types: hybrid and mezzanine debt.
- Different types of situations: eligible targets.
- Impact of buyout capital on managers.

Case study

LBO of a target company.

4 Legal and financial terms and conditions

- Pact between investors and non-managerial shareholders.
- Capital clauses: covenants, exit clauses, safeguard clauses.
- Operation of management and supervisory bodies.
- Governance rules and participation monitoring.
- Financing package and legal documentation.
- Removal of conditions precedent and closing.

Exercise

MCQs: test your knowledge and improve your skills.

5 Investor exit

- Sale of all share capital: specifics, role of participants, sale process.
- Resale or repurchase of shareholdings: different procedures.
- Advantages and disadvantages of going public.

Case study

The post-LBO era. Exchange and reflection.

TEACHING AIDS AND TECHNICAL RESOURCES

- The main teaching aids and instructional methods used in the training are audiovisual aids, documentation and course material, hands-on application exercises and corrected exercises for practical training courses, case studies and coverage of real cases for training seminars.
- At the end of each course or seminar, ORSYS provides participants with a course evaluation questionnaire that is analysed by our instructional teams.
- A check-in sheet for each half-day of attendance is provided at the end of the training, along with a course completion certificate if the trainee attended the entire session.

TERMS AND DEADLINES

Registration must be completed 24 hours before the start of the training.

ACCESSIBILITY FOR PEOPLE WITH DISABILITIES

Do you need special accessibility accommodations? Contact Mrs. Fosse, Disability Manager, at psh-accueil@orsys.fr to review your request and its feasibility.