



**Lead the World,
Leave a Trail.**

International Credit Diploma

INTERNATIONAL CREDIT DIPLOMA

Acquire an Industry-Recognized Qualification

Developed by ESLSCA Executive Education and American Bankers Association in consultation with senior credit practitioners, the International Credit Diploma (ICD) is a specialist professional certification that demonstrates achievement of the professional standard of core competency for credit personnel in the financial services industry.

ESLSCA Executive Education

Innovation is the key to your organization's success. Transforming valuable ideas into marketable products or services isn't easy, it requires visionary leadership. We believe that the insights, knowledge, and skills needed for this type of leadership are acquired through comprehensive learning Journey.

ESLSCA executive education is the professional development arm of the Leading European Business School; Ecole Supérieure Libre des Sciences Commerciales Appliquées, ESLSCA. OUR programs aim at educating and developing managers to face and overcome business challenges in a rapidly changing world through a unique spectrum of advanced Professional programs & Consultancy Services.

What makes OUR programs so dynamic is the absence of boundaries. Invention here is cross-cultural, multi-disciplinary, and a result of one key common denominator: EXCELLENCE.

American Banker Association

Founded in 1875 and based in Washington, DC. ABA works to enhance the competitiveness of the banking & finance industry and strengthen economies and communities. Its members are banks represent over 95 percent of the industry's \$13.3 trillion in assets.

ABA provides the industry's most comprehensive curriculum, consultations, strategies and comprehensive solutions. Its services is directed for the financial services industry and is tailored for all levels of employees, from frontline staff to senior executives, helping managers map a career path for their employees.

OVERVIEW

The 250-hour training Diploma delivers a hands-on, practical approach, to principal investing (buy-side) and investment banking (sell-side); by dramatically improving participants' accounting, financial, analytical, product awareness, lending techniques, legal, and real cases with life road show.

ICD developed by ESLSCA Business School Committee of Senior Credit Practitioners, and the American Bankers Association Panel of Credit.

All coursework is completed in class (some assignments needed as homework) and conducted in real time (never recorded); under the direction of a lead trainer. Most importantly, the participant stands to benefit considerably from the fact that all content is entirely original (templates are never utilized); which allows the participant to put into practice, and even master in some cases, the most advanced formulas, tables, filters, macros, and other such as Lookup, Reference, Statistical, Mathematical, Logical, and Financial functions, among others.

By the end of the Diploma, participant will be expected to know how to plan, develop, quantify, and test a fully-integrated financial model, with a highly detailed income statement, cash flow statement, and balance sheet, in addition to the customary build-up sheets with operating, financial, and strategic drivers.

At the same time, the course also aims to demystify some of the more abstract language and technical definitions used in the world of finance, when trying to understand highly complex transactions such as buyout, IPO, mergers vs. acquisitions, and advanced cash flow with sensitivity analysis etc. In addition, given the emphasis of the course on structured investing, special attention is placed on mezzanine financing, and the treatment of products and trade finance, as means of achieving a pre-determined target return (ROE, ROA). At the end of the course, we provide professional certification (with a stamped and sealed Diploma) to those that successfully complete the 250-hour training program (attendance is mandatory).

ICD Outline

Below we have provided the course syllabus for 250-hour training program. For more detailed information on some of the topics covered in class, please refer to the financing & valuation section below.

Modules:

❖ Accounting (40 hrs.)

- Accounting principles
- Managerial accounting.
- Accounting for investments and consolidation
- Additional topics important to be focus on (Bonds, WI , cash flow, equity side, operating leverage)

❖ Industry analysis and economics. (15 hrs.)

❖ Asset conversion cycle. (10 hrs.)

❖ Financial statements analysis (20 hrs.)

- Evaluating a company's asset management
- Evaluating a company's profit management
- Evaluating financial risk
- ROA evaluation

❖ Lending rationales (35 hrs.)

- Cash flow lending
- Projection sales and operating profit
- Asset conversion lending
- Asset projection lending
- Advanced cash flow projection
- Sensitivity analysis

❖ Subordination (5 hrs.)

❖ Borrowing base fact sheet matrix (5 hrs.)

❖ Contract finance (20 hrs.)

- Export contract finance
- Contractor finance
- Finance against supply orders/contract.
- Asset investment appraisal.

❖ Credit structure techniques (15 hrs.)

- Mis-match solvency
- Window dressing solvency
- Over trading solvency
- Receivables, complementary, aging schedule
- Warning signs indicators and follow up

❖ Capital budgeting tech. & Project Evaluation (15 hrs.)

❖ Structured products. (8 hrs.)

- IPO
- Acquisition finance
- Management/ leverage buy out
- Share finance

❖ Credit control & risk management (10 hrs.)

❖ Trade finance and products (15 hrs.)

- Trade finance traditional products
- Cash management

❖ Legal applications (15 hrs.)

❖ Real case Road show (10 hrs.)

❖ Credit case defense (15 hrs.)

General Topics [Financial Modeling]

- Financial Statement Analysis (10-K, 10-Q, Annual, Semiannual and Interim Reports)
- Statistical Analysis (LTM, LQA, Calendarized, Annualized and Projected Estimates)
- Ratio Analysis (Leverage, Coverage, Valuation and Performance Analysis)
- Operating Analysis (Growth, Margin, Multiple and Dollar Figure Analysis)
- Weighted Average Cost of Capital (Debt, Equity and Preferred Structures)
- Weighted Average Cost of Debt (Pre-Tax and After Tax Cost of Debt Calculation)
- Tax Analysis (Cash Taxes, Deferred Taxes, NOL Calculation & Deductible Expenses)
- Sensitivity & Case Scenario Analysis (Operating, Financial and Strategic Assumptions)
- Stub-Period Calculation (Partial Fiscal/Calendar Year Estimate of Financial Statements)
- Industry Drivers (Consumer, Transportation, Industrials, Utilities, Media and Healthcare)

Financing Topics [LBO Analysis]

- Income Statement, Cash Flow and Balance Sheet (Historical & Projected Figures)
- Sources & Uses of Funds (Pro-Forma Adjustments, Internal and External Financing)
- Debt Analysis (Senior Debt, Subordinated Debt, Mezzanine Debt and Convertible Debt)
- Equity Analysis (Preferred Equity, Convertible Preferred Equity, Common Stock Equity)
- Cash Flow Sweep Analysis (Scheduled & Non-Scheduled Capital & Funding Obligations)
- Working Capital & Non-Capex Related Investments (Current & Non-Current Accounts)
- Capex Investments and D&A Schedule (Tangible & Intangible Book/Tax Capitalization)
- Debt Pricing Matrix (IRR Optimization for Convertible and Non-Convertible Debt)
- Equity Pricing Matrix (IRR Optimization for Convertible and Non-Convertible Equity)
- IRR Analysis (Fees, Interest, Principal, Warrants, Payouts, Dividends and Exit Valuation)

Valuation Topics [M&A Analysis]

- Purchase Price Analysis (Enterprise & Equity Valuation)
- Market Multiple Valuation (Current Valuation Estimates)
- Transaction Multiple Valuation (Historical Valuation Estimates)
- Free Cash Flow Valuation (Exit Multiple & Perpetuity Growth Method)
- Net Asset & Book Valuation (Tangible Value and Liquidation Scenario)
- Market Capitalization Range (IPO Price and Current Market Valuation)
- Other Valuation Methodologies (15 Alternative Methods for Equity Valuation)
- Control Premium Determination and Break-Even Earnings & Ability-to-Pay Analysis
- Accretion/Dilution Analysis (PF Cash & Non-Cash Adjustments & Earnings Estimates)
- Ownership & Share Analysis (Common and Preferred, Basic and Fully-Diluted Shares)
- Equity Valuation & Pricing Matrix (Statistical Range known as the "Valuation Football Field")

Advanced Topics [Structuring & Execution]

- Financial Modeling (Cash Flow & Leverage Maximization)
- Valuation Analysis (Purchase Price & Capital Diversification)
- Pre and Post-Money Valuation Techniques (Venture Capital)
- Security Pricing (Equity, Mezzanine, Convertibles, Preferred)
- Financial Accounting (U.S. GAAP and International Reporting)
- Equity Kickers (Stock, Options, Warrants, Royalties & Dividends)
- Relative and Absolute Return Optimization (% IRRs and/or \$ NPVs)
- Fund Formation (Type, Size, Focus, Returns, Holding, Funding & Deals)
- Asset Classes (Buyout, Mezzanine, Venture, Distressed & Reverse LBOs)
- M&A Analysis & Business Combinations (Carve-Outs, Split-Ups & Spin-Offs)
- Due Diligence Analysis (Accounting, Business, Financial, Legal, and Taxation)
- Deal Sourcing & Fund Raising (Retail, Financial, and Institutional Relationships)
- Portfolio Management (Financial, Operational and Strategic Investment Support)
- Exit Strategy & Liquidity Event (Buyout, Recap, M&A, IPO, 144A, Chapter 7 & 13)
- Fund & Investment Vehicles: Off-Shore SPV's (HoldCo) and On-Shore LLC's (OpCo)
- Industry Analysis (Consumer, Industrial, Healthcare, Transportation, Utilities & Media)
- Investment Research (Sovereign, Market, Industry, Sector, Segment & Company Data)
- Drafting of Deal Documentation (Purchase Agreements, Term Sheets, Engagement Letters)
- Drafting of Fund Documentation (L.P. Agreements, G.P. Agreements & Claw-Back Provisions)
- Drafting of Public Documentation (Corporate By Laws, Credit Agreements, Merger Agreements)

Teaching-Methodology.

Our training methodology is based upon a simple four step process: (1) conceptual understanding, (2) analytical skills building, (3) testing, and (4) real life cases and implementation. During the 250-hours of training, students will learn how to carefully plan, design, and implement a highly sophisticated financial analysis model from scratch (sheet-by-sheet), by utilizing the most advanced financial modeling techniques. Further, it is important to note that throughout this learning process, we do not utilize templates of any kind, in order to ensure the highest possible transfer of knowledge, from the instructor to the student. Our teaching technique is one of the most comprehensive ones, in terms of general content (accounting, finance, products and real life cases) and course length (250-hours of training).

1. Lecture

A common method of teaching and training involving transfer of information from the lecturer to the participants. It is an effective approach to introduce new concepts or information to the participants and also to build upon the existing knowledge. The participants is expected to reflect on the subject and seek clarifications on the doubts.

2. Group Discussions

It is a sort of brain storming in which all the members in a group expresses their ideas, views and opinion on a given topic, It is a free flow and exchange of knowledge among the participants and the Lecturer.

3. Individual /Group Exercise

Exercises are often introduced to find out how much the participant has assimilated. This method involves imparting instructions to participants on a particular subject through use of written exercises. In the group exercises, the entire class is divided into small groups, and members are asked to collaborate to arrive at a consensus or solution to a problem.

4. Case Study

Enables the participants to experience a real life situation. It may be on account of events in the past or situations in the present, in which there may be one or more problems to be solved and decisions to be taken. The basic objective of a case study is to help participants diagnose, analyze and/or solve particular problem and to make them to internalize the critical inputs delivered in the training. Questions are generally given at the end of the case study to direct the participants and to stimulate their thinking towards possible solutions.

1. Certificate Fees: 19,500 LE

2. ESLSCA Alumni & corporate clients enjoy 20% discount.

3. ESLSCA's current students enjoy 40% discount

4. ESLSCA certificates and training programs can be delivered on custom base upon request at a daily preferred rate

5. For booking and inquiries, Please call or email:

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