**PROGRAMME CONTINUES...**

**Day 3**

08:00-10:15 Module 4: Corporate Finance versus Project Finance
- The Major Differences
- Appropriateness of each
- Challenges of each

10h15-10h30 Break

10:30-12:30 Corporate Finance
- Principles
- NAV
- DDM

12:30-13h30 Lunch

13h30-15h00 Corporate Finance
- Trading multiples / Comparables
- DCF
- Method selection
- Reasonability

**Day 4**

08:00-10:15 Corporate Finance
- Simulation

10h15-10h30 Break

10:30-12:30 Module 5: Project Finance
- Principles
- Risk & Mitigants
- Structure and Funding mechanisms
- Finance Documents

12:30-13h30 Lunch

13h30-15h00 Project Finance
- Advisors & Agents
- Funding sources
- Critical success
- Other
- Valuations
- IRR

**Day 5**

08:00-10:15 Project Finance
- Simulation

10h15-10h30 Break

10:30-12:30 Project Finance
- Simulation

12:30-13h30 Lunch

13h30-15h00 Closing Remarks

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**Namibian DFI Network Members**

**Financial Modelling**

**SADC DFRC** in collaboration with **NAMIBIAN DFIs**

**Hotel Safari**

Windhoek, **NAMIBIA**

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OBJECTIVE

The aim of this programme is to up-skill staff in the areas of business valuation (especially discounted cash flow), scenario planning, management decision making, capital budgeting, cost of capital, financial statement analysis and project finance, using computer based applications.

At the end of the programme, the participants should be able to do the following:

Understand the elements of financial modelling;
Develop and practise financial modelling;
Be able to conduct simulations of different financing scenarios;
Practise on various case studies of financial modelling and project finance.

SCOPE

Financial Modelling programme covers modern techniques of Computer based applications. The programme will be covering the following area:

Qualitative Aspects of Financial Modelling

• Definition
• Objectives
• Model Structure
• Uses of Financial Models

SCHEDULE

The Mechanics of Financial Modelling I

• The Program
• The Basic Functions

The Mechanics of Financial Modelling II

• Basic Simulations
• Simulation- Corporate Finance Case Study
• Advanced Modelling Skills – Complete Example
• Simulation- Project Finance Case Study

Corporate Finance versus Project Finance

• The Major Differences
• The Appropriateness of Each Approach

Guidelines for Good Financial Modelling Practice

FACILITATOR

Mr. Tafadzwa Ganye has over 15 years’ experience in Project & Structured Finance advisory and investments with sectors ranging from large infrastructure projects, energy, transport, mining and Public Private Partnerships “PPPs”.

He worked for the Industrial Development Corporation of South Africa as well as senior consultant at the DBSA in the Energy & Environment Division where he was involved with renewable energy projects.

PROGRAMME

<table>
<thead>
<tr>
<th>Duration</th>
<th>Day 1</th>
</tr>
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<tbody>
<tr>
<td>08:30 – 09:00</td>
<td>Registration</td>
</tr>
</tbody>
</table>
| 09:00-10:15    | • Registration
                 • Welcome Remarks
                 • Introduction of Participants
                 • Programme Overview
                 • Group Photo
| 10h15-10h30    | Break                                                               |
| 10:30-12:30    | Module 1: Qualitative Aspects of Financial Modelling
                 • Excel Tips
| 12:30-13h30    | Lunch                                                               |
| 13h30-15h00    | Qualitative Aspects of Financial Modelling
                 • Definition
                 • Objectives
                 • Model Structure
                 • Uses of Financial Models
| 15:00-15:15    | Break                                                               |
| 15:15-17:00    | Module 2: Mechanics of Financial Modelling
                 • Best practice
                 • Protection
                 • Auditing
| 08:00-10:15    | Module 3: Advanced Modelling Skills
                 • Types of financial models
                 • Forecasting
                 • Sensitivity Analysis
| 10h15-10h30    | Break                                                               |
| 10:30-12:30    | Advanced Modelling Skills
                 • Working Capital
                 • Depreciation
                 • Tax
                 • Loans/ Debt
| 12:30-13h30    | Lunch                                                               |
| 13h30-15h00    | Advanced Modelling Skills
                 • Simulation
| 15:00-15:15    | Break                                                               |
| 15:15-17:00    | Advanced Modelling Skills
                 • Simulation |