



Think Like an Analyst

1-Day
For dates see our website.

Learn to look through the eyes of one of your key target audiences. Find out how analysts think, how they build their models and what pushes their buttons. This course will put you in the shoes of an analyst so that you can see things from their perspective. Exercises include a team forecasting competition, interpreting how guidance affects an analyst's model and identifying the key assumptions in consensus.

Who Should Attend?

This course is designed for anyone who deals with the sell-side as part of the company's financial communications. We will assume that you have taken Finance Essentials or have the equivalent knowledge. Participants tend to come from a mixture of financial and non-financial backgrounds and this course provides something for everyone.

OUTCOMES

- Understand the role of the sell-side, primary tasks, sources of information and perspectives
- Appreciate the how analysts do their job – from identifying the value drivers, through to forecasting and model building, valuing the business and making a recommendation
- Be able to translate this into lessons for IR on how best to communicate with and influence analysts on both the sell-side and the buy-side



WHAT YOU WILL LEARN

The Big Picture

- Setting the scene – understanding your investor base
- The role of analysts in today's capital markets
- Sell-side and buy-side – similarities and differences
- Primary tasks of an equity research analyst
- Analyst perspectives, pressures and typical characteristics
- How analysts make money
- Sources of information and how it is organized
- How you can help

Identifying Value Drivers

- Understanding industry structures and peer group identification
- Analyzing capacity and demand – the importance of historical analysis
- Identifying the food chain – suppliers and customers
- Critical factors that impact earnings, cash flows and/or returns
- Key questions you need to be able to answer on strategy

Forecasting and Model Building

- Typical models
- How analysts forecast and the role of guidance
- Special factors for cyclical or growth companies
- Red flags
- Sensitivity analysis
- Understanding the key assumptions in consensus
- Key questions you need to be able to answer on the financials
- Understanding price targets and recommendations

Lessons for Communications with Analysts

- Key influencing skills – understanding what's in it for them and what are their concerns
- The role of non-verbal communications (including body language)
- Implications of Reg FD
- Tactics to encourage a following
- Top tips for IR and for senior management

PREREQUISITES

We will assume that you have taken Finance Essentials or have the equivalent knowledge.

COURSE FEE

The delegate rate for this one day course is (USD) \$1,149.00 for NIRI members and \$1,349 for non-members.

