



Financial Communications – A Deeper Dive IR, Activism, M&A and Communicating for Value

2 Days (for dates see www.financetalking.com)

SUMMARY

This two-day, very practical course is designed to help you gain a deeper understanding of how to tell a great investment story in a way that will enhance your company's reputation and value. We put you into the shoes of an analyst to help you understand what this key audience really wants and needs. Along the way, we help you deal with special situations - activism and M&A as well as communicating for value day-to-day.

PRE-REQUISITES

Finance Essentials for Communicators; or Finance for Non-Financial Managers; or equivalent knowledge.

OUTCOMES

- Understand your investors and how they think so that you can tell the right story to the right people
- 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
- Become a more effective communicator in activism and M&A situations
- See how you can use communications to drive fair value



WHAT'S INCLUDED

- Breakfast, lunch and snacks throughout the day at one of wallacespace's lovely venues
- A folder containing all your course materials and a copy of our printed financial glossary
- Briefing papers, online courses and quizzes available after your course via a virtual classroom
- Access to our tutors by phone or email should you have any questions after your course

After the course, you will have access for 4 months to the following online courses which will help you consolidate your knowledge:

- Understanding Shareholder Value
- Investment Appraisal
- Understanding Company Valuation

WHAT YOU WILL LEARN

The Big Picture

- Setting the scene - understanding your investor base
- Where to focus the effort
- Targeting investors and building a database
- The role of analysts in today's capital markets
- Sell-side and buy-side - similarities and differences
- Analyst perspectives, pressures, characteristics and sources of information
- How you can help
- Working within the regulations

How to Think Like an Analyst

- Economic fundamentals and industry analysis
- Identifying the value drivers
- Forecasting, guidance and analysts' models
- Forecasting case study
- Valuation options - multiples or DCF and how they work and sensitivity analysis
- Cost of capital and ideas for influencing beta
- Monitoring analysts and checking the assumptions in consensus
- When and how to update guidance
- Changing scenarios - impact on valuation
- Price targets and recommendations

Mergers & Acquisitions

- Types of deal and reasons - good and bad
- Hostile or friendly, and the risks in each
- Why some deals work, but most don't
- The role of hedge funds
- The process - evaluation, due diligence, negotiation, completion, implementation
- Pricing, funding and structure
- Competition issues
- Evaluating deals - useful calculations
- Evaluating M&A case study
- The role of the media in M&A
- M&A communications best practice

Activism and How to Avoid It

- The activist landscape
- What makes a company attractive to activists?
- Key governance issues
- The role of proxy governance firms (e.g. ISS, Glass Lewis etc)
- Activism case study
- The best defence...

Communicating for Value

- Targeting the appropriate investor base
- Communicating sector and company prospects
- Key questions you need to be able to answer on the financials
- Guidance best practice
- Using IR to influence DCF and multiples
- Telling a great investment story
- Lessons for corporate communications

HOW YOU WILL LEARN

You will learn through engaging, interactive case studies from a range of sectors and by exercises designed to simulate real life scenarios.

COURSE FEE £1,300 + VAT

