

# PROJECT FINANCE MODELLING (A)

## Best practice financial modelling for project finance



### Key benefits from attending this outstanding course

- Build a model from scratch – we show you all the secrets and what mistakes to avoid
- Learn from professional financial modellers and leading developments in transaction modelling
- Master time saving techniques including scenario management and data tables
- 100% hands-on, bring your own problems or discussion points
- Construct more flexible models – timing, debt and scenario analysis
- Robust debt repayment and analysis essentials for live transactions
- Highly personalised coaching from our expert trainers

### How will this course help you and your team?

- Achieve consistent and accurate outputs with best practice modelling
- Work more efficiently with keyboard shortcuts and Excel settings
- Build more transparent models that are easier to check
- Construct highly flexible debt repayment functionality and ratio analysis

### Best practice modelling techniques

If you are comfortable with Excel but want to learn more about efficient, best practice modelling, then this is the course for you! You will learn how to build and sensitise a cashflow based financial model and dramatically increase Excel efficiency. This course is essential to improve your ability to build, review or analyse financial models at all levels. It is designed to appeal to project finance, corporate finance and investment banking professionals.

### International project finance modelling

This course has been successfully delivered to hundreds of finance professionals in top tier banks and corporates and will amaze you with its practicality and time saving tricks.

Participants in Asia, United States, Australia and Europe have all enjoyed the global best practices helping you build robust, flexible and transparent financial models. Learn new skills that will impress your clients, colleagues and managers.

### Interactive workshop – use your own laptop

During this 2 day project finance modelling course you will, under personal coaching from our expert trainer, build your own project finance model from scratch. You will be working on your own laptop which ensures that you will absorb all the key concepts and become more confident in using hyper-efficient Excel keyboard shortcuts which will save you an amazing amount of time.

We take you through the proven infrastructure of a Navigator model, efficient coding of operational cashflows, the theoretical mechanics of debt repayment, how to use 1D data tables for instant scenario analysis, and how to facilitate presentation and reviewing of a model.

### Build flexible and realistic models

The majority of this highly interactive course is spent developing a flexible project finance model for a greenfield project based upon an Information Memorandum, which allows you to take the key techniques away with you. All techniques are based on Navigator's internal standards of model development designed to ensure the highest quality.

[www.navigatorPF.com](http://www.navigatorPF.com)

Strictly limited to 10 participants to maximise your learning

## 2 day interactive workshop – build a model from scratch

### Day one

#### Best practice modelling introduction

- The lifecycle and pitfalls commonly encountered in a financial model
- Characteristics of a model which will survive in a live deal environment
- Methodology and key steps required to achieve a robust and efficient model
- Understanding the different requirements of various stakeholders

#### Work more efficiently in Excel

- Optimising the 'Calculation' and 'Edit-in-Cell' settings
- Essential Excel shortcuts/tips and tricks
- Improved consistency and presentation with Excel Styles
- Create charts at the press of one button
- Group logic and assumptions to increase usability

#### How to build a transaction model

- Where to start when building a model from scratch
- Powerful implementation of flexible timing
- How to use binary timing flags to improve usability
- Implementation and analysis of delay scenarios
- Real vs nominal - the risks in calculation of escalation indices

#### Effective modelling of key cashflow components

- EPC Contract, contingency and cost overruns
- Interest During Construction (IDC) and commitment fees
- Dynamic funding mechanisms and analysis of sources and uses of funds
- Revenue, fixed and variable costs and operational interest calculations

*"I really enjoyed learning about: merging scenario manager with data tables, easy & transparent DSCR & LLCR working calculations. The presenter was: excellent, very friendly and cannot be improved upon within a 2 day window."*

Manager, KPMG

### Day Two

#### Project finance debt modelling

- Debt repayment calculations
- Refinancing of a construction facility
- Debt mechanics for annuity repayment (constant P+I) from first principles
- Incorporating and testing flexible debt term and interest-only periods

#### Project finance ratio analysis

- Interpretation of ratios, how they are used and strengths/weakness discussion
- Efficient coding of project cashflow ratios (ICR, DSCR, LLCR, PLCR )
- Identifying minimum and average DSCR and corresponding dates
- Project and Equity NPV and IRR analysis
- Calculation of gearing at completion

#### Risk analysis

- Construct a bankable cashflow waterfall
- Incorporating risk into a model
- Sensitivity analysis using 'flex' cells
- Scenario Manager - the structured approach to sensitivities/scenarios
- Automated generation of ratio tables for all scenarios
- Managing modelling risk – is your model really working?

#### Continuous emphasis

- How to avoid Circular References
- Working efficiently with Data Validation and Conditional Formatting
- Explanation of essential Excel functions
- Functions to avoid and why – HLOOKUP, OFFSET, SUMPRODUCT, INDEX, ISERROR, CHOOSE, VLOOKUP, IRR, NPV, IF(IF(..)), RND()
- How to work effectively with dates in Excel
- Powerful usage of Array Functions {Average()}, {Min()}, {Transpose() }
- Discussion around recommended functions and their applications

Learn from professional financial modellers

# Construct more flexible models – timing, debt and scenario analysis

## Course Schedule

Registration:	8.30 am
Course Begins:	9.00 am
Morning Break:	10.30 am
Lunch:	12.30 pm
Afternoon Break:	3.00 pm
Close:	4.00 pm

The trainer will remain available after the course for one-on-one questions

## In-house training – we come to you!

If you are thinking about organising a course for your team, give us a call today to discuss.

- Content is tailored to your industry and level of expertise
- Duration of courses range from 1-5 days
- We come to you, anywhere in the world

Contact us today to receive our fact sheet on our credentials and experience in in-house training!

Contact: Training Sales  
Phone: +61 2 9229 7409  
Email: [training@navigatorPF.com](mailto:training@navigatorPF.com)

## Financial training by Navigator Project Finance

Our Trainers are regularly travelling to clients worldwide to present courses in financial modelling. We have extensive experience in all sectors including oil & gas, mining, infrastructure, power and utilities in project finance bids, brownfield refinancings and greenfield projects.

Founded in 2004, Navigator Project Finance Pty Ltd (Navigator) is the project finance modelling expert. Headquartered in Sydney, Australia, Navigator has raised the global benchmark in financial modelling services to the project finance sector.

Navigator designs and constructs financial models for complex project financings, offers training courses throughout the Middle East, Asia, Europe and the US and conducts independent model reviews of project finance transaction models. Navigator delivers fast, flexible and rigorously tested project finance services that provide unparalleled transparency and ease of use.

Our Customers include market leaders such as Deutsche Bank, ANZ Investment Bank, Ma'aden Infrastructure, Reliance Rail, KPMG, BNP Paribas, Lend Lease, Oxiana, Mirvac Property, Westpac and the Commonwealth Bank of Australia, together with leaders from the finance, mining, property, utilities, banking, chemical and infrastructure sectors.

*"I really enjoyed learning about the practical shortcuts in excel and how to apply them in my day to day modelling. The presenter was well versed on the practical and commercial aspects of debt project finance modelling."*

Analyst, ING Singapore

## Participants

ABN Amro	Indus Capital Advisors
Acciona Energy	Intergen
ACWA Power	International Power
Aktif Unggul Holdings	Japan Bank for International Cooperation
Alargan	Kharafi National
Allied Irish Banks	KPMG
ANZ	Lend Lease
ANZIS	Merrill Lynch
Asciano Infrastructure	Mizuho Bank
Asteco	NBK Capital
Azure Capital	Petsec Energy
Babcock & Brown	PKF
Bank of Tokyo Mitsubishi	Premier Partners
BOS International	PT Pertamina
Commonwealth Bank of Australia	PricewaterhouseCoopers
Chevron	RFC Corporate Finance
Colonial First State	Royal Bank of Scotland
Credit Industriel et Commercial	SEB
Emirates Utilities Company	Societe General (SGCIB)
Energy Australia	Standard Chartered
Ernst & Young	Suncorp Metway
European Investment Bank	Transfield Services
First Qatar	UBS
Gulf International Bank	UniCredit Group
HVB	UPC Renewables
	Westpac

*"Thank you very much for your lectures! I really enjoyed the courses you have given which have absolutely provided tremendous support to my day-to-day work!"*

Analyst, Standard Chartered Bank

Master time saving techniques including scenario management and data tables

## Pre-course knowledge

Prior to the course you are welcome to contact us to discuss suitable preparation. Upon registration you are entitled to the course documentation of our introductory material 'Financial Modelling Fundamentals', Tutorials and sample workbooks for pre-course reading, all included at no extra cost.

## Pricing

Refer to our web page for current pricing.

### In-house

Contact us for a tailored solution

**Book 12 weeks in advance and  
get the 10% Early Bird Discount**

## Group booking Discounts

3 course bookings - 20% discount

4 course bookings - 25% discount

5 course bookings - 30% discount

Group booking discounts are available for one person booking multiple courses or one organisation booking multiple participants on one course.

*We welcome follow-up questions and discussions in the weeks and months following the course! It is all included in our offering of a complete package.*

Nick Crawley,  
Managing Director, Navigator Project Finance

[www.navigatorPF.com](http://www.navigatorPF.com)

- Course schedule
- Free Tutorials
- Financial modelling blog

**navigator**   
PROJECT FINANCE

GLOBAL PROJECT FINANCE MODELLING SERVICES

## Registration form

Number of participants 1 2 3 4 5 6 7 8 9 10

Course Name \_\_\_\_\_

Course Dates \_\_\_\_\_

Our public courses are strictly limited to a maximum of 10 participants. In order to guarantee attendance on a course we need your registration a minimum of 6 weeks prior to the course start date.

### 5 easy ways to register or get more information

1. email: [training@navigatorPF.com](mailto:training@navigatorPF.com)
2. Call Training Sales on +61 2 9229 7409
3. Fax us on +61 2 9229 7499
4. Use our web form: <http://www.navigatorpf.com/contact>
5. Post this form to:  
Navigator Project Finance Pty Ltd  
Level 1, 23 Hunter Street  
Sydney, NSW, 2000 Australia

## Personal Details

Please print clearly or attach business card

Family Name (Mr/Mrs/Ms) \_\_\_\_\_

First Name \_\_\_\_\_

Position \_\_\_\_\_

Department \_\_\_\_\_

Company \_\_\_\_\_

Address \_\_\_\_\_

\_\_\_\_\_

Postcode \_\_\_\_\_ Country \_\_\_\_\_

Email \_\_\_\_\_

Telephone \_\_\_\_\_

Fax \_\_\_\_\_

I understand and accept the booking terms and conditions

Signature \_\_\_\_\_ Date \_\_\_\_\_

## Cancellation & Refunds:

If any registered delegate cannot attend a course/s, a replacement or substitute is welcomed. Cancellations must be made in writing and acknowledged by Navigator Project Finance and must reach our office at least 30 days prior to the first course commencement date. A full refund less an administration charge of USD\$200 will be provided. For any written cancellation requests that reach us less than 30 days prior to the course, no refunds will be provided. However if you wish to attend any other Navigator Project Finance training course, a discount voucher will be issued that is equivalent to 75% of the original total payment value. Any voucher issued must be used within 1 year of the original registration date. Discount Vouchers are transferrable within the same organisation, however they cannot be used in conjunction with any other offer or discount scheme. Discount vouchers will not be issued for no-shows where cancellation notice has not been received. Should any dispute arise from the above, Navigator Project Finance reserves the right to the final decision.