



FINANCIAL PROJECTION & VALUATION

Menjawab Masalah Apa

Setelah menganalisis laporan keuangan, beberapa perusahaan melanjutkan dengan melakukan proyeksi atas laporan keuangan (*projected financial statement*). Gambaran ini berupa proyeksi laporan keuangan selama beberapa tahun ke depan. Proses ini membutuhkan fondasi analisis yang mendalam. Penggunaan model keuangan tertentu dalam melakukan proyeksi memerlukan adanya proses reklasifikasi, penyederhanaan laporan keuangan dan penggunaan asumsi. Gambaran lengkap proyeksi laporan keuangan dapat diperoleh dengan model proyeksi ini.

Valuasi diperlukan ketika ingin diketahui besarnya nilai (*value*) perusahaan. Valuasi memerlukan model tertentu. Model dasar valuasi yang dipilih adalah *discounted cash flow*. Varian model valuasi yang digunakan adalah *free cash flow* dan EVA. Pilihan model ini untuk menunjukkan sisi analisis secara fundamental. Setelah itu, perhatian atas *value driver* akan dilakukan secara lebih mendalam dengan *value-based management* (VBM).

Manfaat Apa yang Anda Peroleh

Setelah selesai mengikuti program ini, peserta diharapkan mampu:

- Memahami proses penyusunan proyeksi keuangan secara lengkap: reklasifikasi, perhitungan *value driver*, penggunaan asumsi, model proyeksi.
- Memahami proses valuasi dengan metode *free cash flow* dan *economic value added* (EVA)
- Memahami proses perhitungan biaya modal (*weighted average cost of capital*, WACC) dengan elemen berupa biaya ekuitas (*cost of equity*) dan biaya utang (*cost of debt*)
- Memahami konsep dasar struktur modal dan pengaruhnya terhadap value perusahaan
- Memahami pola dasar *value-based management* (VBM) dan peran *value manager*
- *Understand basic pattern of value-based management* (VBM) and role of value manager

Problems To Be Addressed

After finishing in analysing financial statement, several companies continue further with the projection of financial statement (projected financial statement). This description is in form of projection of financial statements for several years ahead. This process requires a basic in-depth analysis. Use of particular financial model in the projection, needs process of reclassification, simplification of financial statement and use of assumption. Complete description of projected financial statement will be acquired with this projection model.

Valuation is needed as company would like to identify the value of company itself. Act of valuation requires particular model. Basic valuation model which has been selected is discounted cash flow. Variant of valuation model to be utilized is free cash flow dan EVA. This selection of model shows the side of analysis in fundamental. Further, concern regarding value driver will be carried out in detailed by value-based management (VBM).

Objectives

Having attended this program, the participants are expected to be able to:

- *Understand the process of preparing a complete projected financial statement : reclassification, value driver calculation, use of assumption, projection model.*
- *Understand valuation process with methods of free cash flow and economic value added (EVA)*
- *Understand process of cost of capital calculation (weighted average cost of capital, WACC) with elements, being cost of equity and cost of debt*
- *Understand basic concept of capital structure and its impact to company value*



FINANCIAL PROJECTION & VALUATION

Apa Saja yang Dibahas

- Penyusunan proyeksi keuangan secara lengkap
- Valuasi dengan metode *free cash flow* dan *EVA*
- Perhitungan biaya modal dengan *WACC*
- Hubungan struktur modal dengan biaya modal
- Konsep dasar *value-based management*

Siapa yang Perlu Ikut

- Analis bisnis
- Perencana keuangan perusahaan
- Pengguna laporan keuangan

Subjects Covered

- *Preparation of complete projected financial statement*
- *Valuation with methods of free cash flow and EVA*
- *Calculation of cost of capital with WACC*
- *Relation between capital structure and cost of capital*
- *Basic concept of value-based management*

Who Should Attend

- *Business Analyst*
- *Corporate Financial Planner*
- *User of financial statement*

IDR 4.700.000