

*****All times listed are Eastern U.S. (Boston) time.**

DAY 1

8:30 AM – 11:00 AM

11:00 – 11:45 AM

11:45AM – 2:00 PM

DAY 2

8:30 – 10:30 AM

10:30 AM – 11:45 AM

11:45 – 12:30 PM

12:30 – 2:00 PM

DAY 3

8:30 – 10:30 AM

10:30 AM – 11:45 AM

11:45 – 12:30 PM

12:30 – 2:00 PM

Introduction to Corporate Finance

- Basic concepts of finance
- Review of accounting basics
- Financial statement analysis and forecasting

Break

Introduction to Project Valuation

- Fundamental principles of finance
- Discounted cash flows (DCF)
- Arbitrage and market efficiency
- Present value and asset valuation

More on Project Valuation

- Project valuation, free cash flows
- Estimation of free cash flows with accounting data
- Molycorp mini-case: project valuation and sensitivity analysis

Project Financing

- Projecting future funding needs
- The concept of sustainable growth; the tension between product-market strategy and financial policies.
- Case: Wilson Lumber

Break

Project Financing, continued

Capital Budgeting and Management

- Alternative capital budgeting rules: IRR, payback, multiples
- DCF versus the alternatives: pros and cons
- Bringing it together: the Airbus A3XX case

Project Financing in an Uncertain World

- Incorporating uncertainty: real options
- Sensitivity and scenario analysis
- Investment staging and management
- Case: Genzyme/Geltex joint venture

Break

Project Financing in an Uncertain World, continued

- Genzyme/Geltex case, concluded
- Wrap-up and adjournment