

“Private Equity Boot Camp”

(Mon. – Wed.) First Half of the Course: 08th - 10th Nov 2021 11:00 AM - 03:00 PM (3 Days)
(Mon. – Wed.) Second Half of the Course: 15th - 17th Nov 2021 11:00 AM - 03:00 PM (3 Days)

Within its continuous pursue to introduce the main training programs related investment companies work, Investment Studies Center (ISC) @ Union of Investment Companies, in collaboration with Wall Street Prep are delighted to invite you to a professional program according to the following details:

استمراراً من مركز دراسات الاستثمار لدى اتحاد شركات الاستثمار في تقديم البرامج التدريبية الأساسية لعمل شركات الاستثمار، يسرنا وبالتعاون مع Wall Street Prep الإعلان عن تنظيم برنامج تدريبي مهني ودعوتكم للمشاركة فيه، وفقاً للتفاصيل الآتية:

Program:	Private Equity Boot Camp	البرنامج:
Instructor:	Matthew Lo	المحاضر:
Dates:	08 th – 10 th November (3 Days) 15 th – 17 th November (3 Days)	التاريخ:
Timing:	11:00 AM - 03:00 PM	الوقت:
Venue:	Online Virtual Training	المكان:

Course Details, Registration & Fees تفاصيل البرنامج، التسجيل والرسوم

<http://unioninvest.org/upcomingevents.aspx>

Registration is open according to availability

UIC Members	KWD 520	أعضاء الاتحاد
Non-Members	KWD 640	غير أعضاء الاتحاد



Wall Street Prep

Course: Training Outline - Private Equity Boot Camp

First Half of the Course: 08th, 09th, 10th November 2021 (3 Days)

Second Half of the Course: 15th, 16th, 17th November 2021 (3 Days)

11:00 AM - 03:00 PM

Our Detailed Approach:

PE Deal Process -Session 1-3 (4 hours per session)

Pre-deal Process

- ✓ Pre-deal roles and responsibilities: Who does what?
- ✓ Deal sourcing
- ✓ Teasers
- ✓ NDA/CA

First-round bid/IOI phase

- ✓ First round bids/IOI roles and responsibilities: Who does what?
- ✓ Reviewing CIMs and Oms
- ✓ Building the Mini-model
- ✓ Deal review materials
- ✓ Management presentations

Diligence/LOI phase

- ✓ Diligence/ LOI phase roles and responsibilities: Who does what?
- ✓ Quality of earnings
- ✓ Deal financing
- ✓ The data room process
- ✓ Making the decision and drafting the letter of intent

Post-LOI phase

- ✓ Post LOI deal phase roles and responsibilities: Who does what?
- ✓ Deal updates and final model
- ✓ Negotiating key terms in the purchase agreement
- ✓ Negotiating key terms in the credit agreements
- ✓ Transition services agreements of intent
- ✓ Deal closing
- ✓ Deal closing roles and responsibilities: Who does what?
- ✓ Getting regulatory approval
- ✓ Working capital adjustments
- ✓ Funds flow

LBO Modeling - Session 4-6 (4 hours per session)

LBO Basics

- ✓ Introduction to LBOs
- ✓ What makes a good LBO
- ✓ Current LBO Environment
- ✓ LBO Capital Structure — Equity
- ✓ LBO Capital Structure — Debt

- ✓ Term Loans & the Revolver
- ✓ Bonds
- ✓ Covenant, Mezzanine Financing & Bridge Loans

Structure of PE firms & investor dynamics

- ✓ Top PE Firms
- ✓ Dry Powder
- ✓ How PE Funds Work
- ✓ GP vs. LP Dynamics
- ✓ Whole-Fund vs. Deal-by-deal Distribution Model

LBO Modeling

- ✓ Cast Study Introduction: The Leveraged Buyout of BMC
- ✓ General Inputs
- ✓ Initial Valuation: Offer Price vs. Enterprise Value
- ✓ Diluted Shares
- ✓ Whole-Fund vs. Deal-by-deal Distribution Model
- ✓ Sources and Uses of Funds
- ✓ Creating the Historical Income Statement
- ✓ Forecasting the Income Statement
- ✓ Forecasting Accounts Receivable
- ✓ Forecasting Other Working Capital Items
- ✓ Preparing the PP&E Schedule
- ✓ Preparation the Software Development Costs, Intangibles and Goodwill Schedules
- ✓ Forecasting PP&E
- ✓ Forecasting Software Development Costs
- ✓ Forecasting Intangibles, Goodwill, Other Assets & Other Liabilities
- ✓ The Cash Flow Statement
- ✓ Cash
- ✓ Interest Income and Circularity
- ✓ Modeling the Revolver
- ✓ Modeling Required Debt Amortization
- ✓ Modeling Cash Sweeps
- ✓ Modeling the Revolver Borrowing Base Compliance
- ✓ Modeling PIK Debt & Preferreds
- ✓ Capitalized Financing Fees
- ✓ Modeling Interest Expenses
- ✓ Completing the IS and CFS

LBO exit & returns analysis

- ✓ Model Review and Introduction to Exit Analysis
- ✓ Enterprise Value at Various Exit Multiples
- ✓ Exit Equity to Sponsors & Management, Equity Kickers to Mezz
- ✓ Returns to Senior Debt
- ✓ Returns to Sub Debt
- ✓ Modeling IRRs and Cash-on-Cash Returns
- ✓ Creating an LBO Summary Table
- ✓ Modeling Hurdle Rate Sensitivity
- ✓ IRR Sensitivity to Leverage and Valuation
- ✓ IRR Sensitivity to Mezz Debt Terms

Pro forma balance sheet adjustments

- ✓ Setting up the Historical Balance Sheet
- ✓ Adjusting the Balance Sheet to Reflect the LBO
- ✓ Modeling LBO Goodwill and a Recap Toggle
- ✓ Pro Forma Balance Sheet (PFBS) Historicals
- ✓ Forecasting PFBS Assets
- ✓ Forecasting PFBS Liabilities & Equity

Advanced purchase price allocation modeling

- ✓ Modeling Asset Write Ups
- ✓ Impact on the IS and CFS
- ✓ Impact on the Balance Sheet

Deal Process Review

- ✓ Deal sourcing
- ✓ Teasers
- ✓ NDA/CA
- ✓ CIM/OM
- ✓ Mini-model
- ✓ Deal review materials
- ✓ Management presentations
- ✓ Deal financing
- ✓ Data rooms
- ✓ IOI/LOI
- ✓ Third party advisors
- ✓ APA/SPA
- ✓ Credit agreements
- ✓ Transition service agreements
- ✓ Regulatory approval
- ✓ Working capital adjustments
- ✓ Funds flow

Instructor: Matt Lo

Matthew has over ten years of Finance, Investing and Start-up experience, including work at Credit Suisse, Morgan Stanley private equity (Metalmark Capital) and HNA Group. In addition, Matthew was a co-founder of Fast Gourmet Group and worked at a tech unicorn in Hong Kong, Tink Labs. He received his BS in Electrical Engineering from the University of Pennsylvania, MS in Management Studies from MIT Sloan and MBA from Tsinghua University.