



# Fundamental analysis: An integrated methodology

19 August 2017 (Saturday), Renaissance Hotel, Johor Bahru  
Please register online at [www.tnyconsultancy.com/faaim](http://www.tnyconsultancy.com/faaim)



# Fundamental analysis: An integrated methodology

The key "drivers" of the fundamental value of equity and to illustrate how these drivers determine the future cash flows and the "present value pattern" of the underlying common stock. The terms defined are as follows: invested capital (IC), capital expenditures (Capex), earnings, return on invested capital (ROIC), free cash flow (FCF), short- and long-term growth rate and the growth horizon, and advantage horizon. The programme introduces and describes meaning and uses for financial ratios to assess profitability, activity, solvency and leverage, and returns to shareholders.

## LEARNING OUTCOMES

Upon completion of this programme, participants will be able to:

- Evaluate the basic concepts of intrinsic value and margin of safety
- Assess financial information to make correct investment decisions
- Identify the drivers of corporate valuation

## METHODOLOGY

Harvard Business School's case study methodology, group discussion and PowerPoint presentation.

## WHO SHOULD ATTEND

- CFO/ financial controllers
- Fund managers
- Remisiers
- CMSRL/ ERP holders
- Corporate financial advisors
- Research analysts
- Bankers

## FACILITATOR

TEY SAY YONG OLIVER

B.ACC (SG), MBA (AU), FCCA (UK), AFA (USA), CA (MY), CTIM (MY)

Oliver is the Principal Consultant at T&Y Corporate Consultancy Sdn. Bhd., providing professional development courses and consultancy services in financial management. He has over twenty years' experience with significant exposure in directing financial functions for large multinational companies.

His past appointments include the positions of Treasury Manager (Asia Pacific) with an Irish-based MNC, Project Controller with a Swiss-based MNC and a Research Fellow in corporate finance with a large Australian university. He is a Human Resource Development Fund (HRDF) certified trainer and teaches MBA programme at Raffles University. Oliver also conducts certified finance courses for the Securities Industry Development Corporation (SIDC). His training customer portfolio includes Fortune Global 500 companies and emerging regional firms. He has conducted public, in-house, HRDF claimable trainings and ACCA certification course.

Oliver is a Fellow Member of the Association of Chartered Certified Accountants (FCCA), a Chartered Accountant of the Malaysian Institute of Accountants (MIA) and an Associate Member of Chartered Tax Institute of Malaysia (CTIM). Oliver is also a Member of the American Finance Association (AFA). He holds a Master of Business Administration (UniSA) and a Bachelor of Accountancy (Nanyang).

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## COURSE OUTLINE

### SESSION 1

#### INTRODUCTION TO FUNDAMENTAL ANALYSIS

- Securities and securities markets
- Scope and limitation of security analysis
- Intrinsic value
- Quantitative and qualitative factors in security analysis and margin of safety concept
- Balance sheet analysis
- Key ratios for company comparisons
- Ratios in industry analysis
- Creative accounting
- *Harvard's case study 1: eBay Inc.: Internet success or fairy tale?*
- *Harvard's case study 2: Microsoft's financial reporting strategy*

### SESSION 2

#### MARKET MULTIPLES MODEL AND CORPORATE VALUATION MODEL

- Common stock investment
- Pros and cons of valuation approach
- Concept of earning power
- Market multiples
- Capital structure
- Book-to-market value
- Dividend growth model
- Free cash flows/ Discounted cash flows
- *Harvard's case study 3: LinkedIn Corporation*
- *Harvard's case study 4: International Business Machines Corp. (IBM)*

# Registration Form

You may either register online at [www.tnyconsultancy.com/faaim](http://www.tnyconsultancy.com/faaim) or fill up the registration form and email back to us.

Course title	Fundamental analysis: An integrated methodology
Course date	19 August 2017
Venue	Renaissance Hotel, Johor Bahru
Registration Time	8:30AM to 9:00AM
Fees	9:00AM to 5:00PM
	RM 300.00 for ERP and CMSRL members
	RM 400.00 for members of accounting and finance associations
	RM 500.00 for non-members
SIDC Points/ CPD Hours	10 CPE Points/ 8 CPD hours
Terms and conditions	<ol style="list-style-type: none"> <li>1. T&amp;Y Corporate Consultancy Sdn. Bhd. only recognises reservation upon valid payment.</li> <li>2. T&amp;Y Corporate Consultancy Sdn. Bhd. has a non-refund policy. Transfer to other programme is allowed within 3 months from the registration date. A replacement person with the same course is allowed.</li> <li>3. Cancellation made within 7 calendar days before the event date will not be refunded.</li> <li>4. Registration will be closed 7 calendar days before the event date.</li> <li>5. T&amp;Y Corporate Consultancy Sdn. Bhd. reserves the right to change the venue, alter the speaker(s), cancel/postpone this programme without further notice. Any payment made will be refunded in full should the programme be cancelled.</li> </ol>

*Participant details to be fully completed for the issuance of certificate of attendance.*

*Complete this form and email to [serena.yap@tnyconsultancy.com](mailto:serena.yap@tnyconsultancy.com).*

*For further enquiry, please call 016-9245319.*

Full name	
Position	
NRIC/ passport no.	
Company's name	
Email address	
Phone no.	
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SC License/ CMSRL no.	
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Business postal address	
Vegetarian diet	<input type="checkbox"/> Yes <input type="checkbox"/> No
Payment Mode	<input type="checkbox"/> 1. Cheque made payable to "T&Y Corporate Consultancy Sdn. Bhd."
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