

# Core Issues in Corporate Finance

By Wong Kah Teck, CFA, MBA (Chicago Booth), BSc (Wharton School) and BA (University of Pennsylvania)

## Program Overview

*What issues should we consider before listing a firm? What are the various funding instruments available in the capital markets and how do they work? Should a firm fund its projects with debt or equity? How can we determine the ideal mix of debt and equity for a firm? Should a firm return cash to its shareholders? If so, how much cash to return and how?*

The **Core Issues in Corporate Finance** program provides valuable frameworks to address such questions and more. What's unique about this program is that we take a *holistic* and *critical* look at the core issues in corporate finance and integrate it with the strategic choices a company faces.

Specifically, in this Program, participants will gain valuable insights into the following topics:

- Initial Public Offerings (IPOs)
- Capital Market Funding Instruments
- The Debt vs. Equity Funding Decision
- Optimal Capital Structure
- Dividend Policy

This program is essential for professionals involved in making, evaluating or proposing corporate finance decisions. This includes CEOs, CFOs, entrepreneurs, members of the Board of Directors, bankers, investment managers/analysts, management consultants and legal/compliance professionals keen to develop a better understanding of corporate finance issues.

**This program emphasizes practical learning over academic theory.** It relies heavily on real world case studies written by premier business schools and computer simulations to clarify concepts, develop intuition and most importantly, to make learning fun.

## Key Program Takeaways

- Determine if a firm should list and justify a listing venue
- Discuss the pros and cons of being listed
- Value and price an IPO
- Describe key features of various funding instruments available in the capital markets
- Match capital market funding instruments with a firm's unique situation
- Determine if a firm should use debt or equity to meet its funding needs
- Recommend an optimal capital structure for the firm
- Formulate a dividend policy for the firm
- Evaluate methods to return cash back to shareholders

## How Will You Learn

- Business school case study discussions and presentations
- Spreadsheet simulations and reading materials
- Interactive lectures; group discussion and role plays

## Date and Venue

11 – 12  
MAR

Mon – Tues 09:00 – 17:30

Perdana Room,  
Royal Lake Club, Kuala Lumpur

## Fee

Standard	RM 3,800
Early Registration*	RM 3,600

10% discount applies for group registration of 3 or more from the same organization

\* by **11 Feb 2019**

## Target Audience

- CEOs
- CFOs
- Entrepreneurs
- Members of the Board of Directors
- Investment and Corporate Bankers
- Investment Managers/Analysts

- Finance professionals in a corporation
- Management Consultants
- Legal/Compliance Professionals

## **Others**

10 SIDC CPE points

HRDF Claimable

## **Prerequisites**

- A strong desire to challenge oneself and participate via case-based learning
- Working knowledge of financial statements and corporate valuation
- Collected and read the assigned cases before the Program

Participants are encouraged to bring along their laptops equipped with Microsoft Excel 2007 or higher.

## **Enquiries**

T +6 016 633 2883  
E [fmtcs.sb@gmail.com](mailto:fmtcs.sb@gmail.com)

## Program Outline

### Day 1

#### Session 1: Introduction

- Program expectations and outline
- The scope of corporate finance
- An overview of valuation

#### Session 2: IPOs

- Making the IPO decision
- Pros and cons of going public
- Deciding on a listing venue
- Valuing and pricing an IPO

#### Case Study:

- IPO: Qualitative and Quantitative Considerations

#### Session 3: Capital Market Funding Instruments

- Fixed rate bonds
- Floating rate bonds
- Hybrid instruments-perpetuals and convertibles

#### Case Study:

- Mechanics of capital market funding instruments and matching them to a firm's unique situation

#### Session 4: Review of Day 1

- Review of Day 1 key ideas and concepts
- Questions and Answers

### Day 2

#### Session 5: The Debt vs. Equity Funding Decision

- To raise debt or equity funding? A decision making framework
- Comparing the use of debt vs. equity to meet a funding need
- Addressing key issues related to the debt vs. equity funding decision

#### Case Study:

- Justifying the use of debt vs. equity to fund a project

#### Session 6: Optimal Capital Structure

- Defining capital structure
- An overview of capital structure theories
- Factors affecting optimal capital structure
- Comparing capital structures across various industries

#### Case Study:

- Recommending an optimal capital structure

#### Session 7: Dividend Policy

- Defining dividend policy
- Deciding if a firm should return cash back to shareholders
- Evaluating methods to return cash back to shareholders

#### Case Study:

- Formulating dividend policy

#### Session 8: Program Summary and Conclusion

- Review of key ideas and concepts
- Questions and Answers

## Trainer's Profile



Kah Teck has more than a decade of capital markets experience. He was a portfolio strategist in CIMB Investment Bank and Am Investment Bank where he was responsible for spearheading investment advisory and product development initiatives and also played an active role in evaluating numerous plain vanilla and hybrid fund raising options. He has also worked for the Securities Commission in research and formulating capital market development policies.

Now the Managing Director and Principal Trainer for FMTCS Sdn Bhd, Kah Teck passionately shares his knowledge and experience with professionals in many of Malaysia's leading financial institutions and government-linked institutions. His trainees frequently credit him with the ability to make finance interesting and demystify complex finance concepts.

Kah Teck graduated *summa cum laude* with a dual degree in finance and economics from the University of Pennsylvania's Wharton School and School of Arts and Sciences, and holds an MBA (with Honors) from the Booth School of Business, University of Chicago. He is also a Chartered Financial Analyst (CFA) charterholder. Kah Teck was also awarded the prestigious ASEAN scholarship to pursue pre-university studies in Singapore.

His teaching and research interests are in corporate finance, derivatives, securities valuation, financial risk management, financial modelling and financial analysis.

### What our past participants say about Kah Teck's training delivery:

- *"Covers many topics in fun ways and knows how to make a supposedly dry and complex topic like finance simple yet engaging"*
- *"He has immense knowledge of finance and is very passionate and eager to teach and share-it amazes me how one can make finance so interesting and easy to comprehend"*
- *"Effectively uses case studies, computer simulations and real-life examples to bridge the gap between financial theory and practice"*
- *"Very useful in my role as a corporate finance professional as it covers relevant qualitative and quantitative issues"*
- *"Case studies are an effective and interesting way to learn and bring finance to life"*
- *"Many valuable analytical tools for finance were gained"*

## Registration Form

### Core Issues in Corporate Finance

on 11-12 March 2019, Perdana Room, Royal Lake Club, Kuala Lumpur

09:00 – 05:30

Registration commences at 08:30

Fee: RM3,800 (RM3,600 by 11 February 2019)

**Name** : \_\_\_\_\_

**Designation** : \_\_\_\_\_

**Company** : \_\_\_\_\_

**Contact Tel. No.** : \_\_\_\_\_

**Fax No.** : \_\_\_\_\_

**Email Address** : \_\_\_\_\_

**Training Dept.** : \_\_\_\_\_

**Name:** : \_\_\_\_\_

**Contact Tel. No.** : \_\_\_\_\_

**Email Address** : \_\_\_\_\_

### Payment Details

**BY CHEQUE** Cheques should be made payable to “FMTCS Sdn Bhd”. Please indicate the following details at the back of your cheque.

- Your Full Name as per registration detail
- Contact Number & Email Address

**BY TELEGRAPHIC TRANSFER**

- Participants will bear all bank telegraphic transfer charges.
- Once we receive your registration form, we will provide you with an invoice and bank-in details.

### Cancellation and refund policy

Cancellations are allowed up to 15 working days before the date of the program.

Cancellation made with less than 15 working days will not receive a refund but may nominate a substitute.

### Enquiries

Please contact +6 016 633 2883 or email us at [fmtcs.sb@gmail.com](mailto:fmtcs.sb@gmail.com)

### Disclaimer

FMTCS Sdn Bhd (“FMTCS”) reserves the right to alter any part of the published programme or faculty. In the event of course cancellation by FMTCS due to unforeseen circumstances, FMTCS limits its liabilities to refunding tuition fee of the course.

Fee includes tuition, documentation, lunch and refreshments. Participants are responsible for their own flights and accommodation. An invoice will be sent upon receipt of registration form.