

Full Time Course – Investment Banking and Equity Research

Mumbai Office

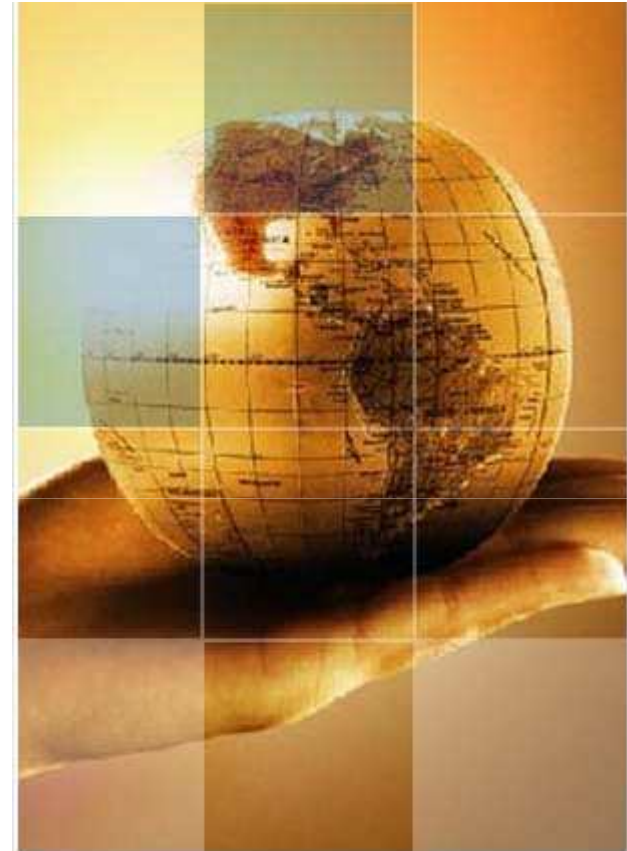
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Who We Are

A high quality investment banking and equity research training institute

- Founded in 2007, SIB is the first institution in India that is dedicated to training and developing the next generation of investment banking and equity research analysts

Team

- Chaitanya Kumar – Lehman Brothers, MSc
- Mohit Jain – UBS, CA
- Kunal Lakhara – Citi, CA
- Sameer Agrawal – Morgan Stanley, CA

- We are a centre of excellence that enables qualified candidates to fast track their respective careers in investment banking and equity research

Advisors

- Charandeep Singh – Lehman Brothers, London Business School
- Aditya Bindal – Morgan Stanley, Harvard Business School
- Mark Straub – Draper Fisher Jurvetson

Full Time Course – IB & ER

Overview

Start Date	Please see website for latest dates
Duration	10 weeks (full time)
Timings	Monday to Friday (whole day)
Placement Assistance	100% assistance
Placement Record	Please see website for latest data
Location	Mumbai & New Delhi
Course Fee	1.5 lacs including all taxes
Installment Facility	Available

Course Structure

Week	Course Content
Week 1	Accounting overview
Week 2	Company profiling and presentation skills
Week 3	Basic valuation: Trading comparables
Week 4	Basic valuation: Transaction comparables
Week 5	Financial modeling (Company 1, Sector 1)
Week 6	Advanced valuation: DCF, Sum of parts
Week 7	M&A considerations (funding, accretion/dilution)
Week 8	Financial modeling (Company 2, Sector 2)
Week 9	Revision
Week 10	Placements

Learning Objectives

Accounting

- Double entry and key accounting principles
- Final accounts
- Lease accounting
- Deferred tax
- Accounting for retirement benefits
- Ratio analysis
- Accounting for amalgamations
- Group accounting – subsidiaries, associates and JV's

Company Profiles / Presentation

- Data gathering
- Structuring
- Company description
- Business/group structure
- Key personnel
- Summary financials
- Share price chart
- Recent events
- Broker commentary
- Key performance indicators
- Flow of the pitch book

Valuation: Trading Comps.

- Choosing peer group
- Calculating equity value and enterprise value (EV)
- Normalizing earnings
- Last twelve months (LTM)
- Adjusting the EV
- Calculating fully diluted shares outstanding
- Calculating various multiples
- Checking/ interpreting results

Learning Objectives

Valuation: Transaction Comps.

- Gathering information
- Choosing appropriate deals
- Strategic rationale
- Regulatory issues
- Control premiums, synergies
- Calculating equity value and enterprise Value (EV)
- Normalizing earnings
- Last twelve months (LTM)
- Checking/ interpreting results

Financial Modeling

- Financial modeling overview
- Best practices (in excel)
- Revenue build up
- Forecast expenses
- Working capital schedule
- D&A, capex build up
- Equity & debt schedules
- Balancing the balance sheet
- Data tables & dealing with circular references
- Calculating implied share price

Valuation: DCF

- Building forecasts
- Calculating free cash flow (FCF)
- Discounting cash flows
- Terminal value calculation
- Terminal growth rate
- Levered & unlevered beta
- Weighted average cost of capital
- Sensitivity (data) tables
- Common pitfalls

M&A Considerations

- M&A Process
- Cash flow/headroom available for strategic purposes
- Cash and stock mix for deal financing
- Accretion/ dilution analysis
- Potential credit rating impact

Who Can Apply

- Candidates will typically be between the ages of 20 and 28, although exceptions may be made based on individual skills and fit with recruiter criteria. Candidates must fall into one of the categories below:
 - Fresh graduates (E.g. those who have recently completed courses in Accounting, Finance, Economics, Business, Sciences, Maths & Engineering)
 - Post graduates (E.g. those who have recently completed courses in Accounting, Finance, Economics, Business, Sciences, Maths & Engineering)
 - Chartered Accountants (CAs)
 - Other working professionals

Minimum Requirements

- Superior and consistent academic performance (CAs exempt from this requirement)
 - High first class at SSC (Class 10) and HSC (Class 12), and in higher education
- Excellent communication skills and self confidence without arrogance
- Genuine interest in the finance industry
- Good analytical skills
- Ability to work comfortably as part of a team
- Attention to detail
- Initiative and maturity
- Honesty and integrity

Applications

- Candidates can apply by emailing their CV and cover letter to admissions@schoolofib.com
- Please ensure that your application states clearly what course you are interested in. SIB's admission process is based on an investment banking style interview. Students will be admitted only after the payment and realization of course fees
- Honesty and integrity are crucial to success in mainstream finance and candidates are advised not to fabricate or exaggerate information in their application. After making an offer to a candidate, we will use professional agencies to carry out background checks to verify the accuracy of information provided

Faculty

Chaitanya Kumar

- Chaitanya founded SIB after working with Lehman Brothers in London and Mumbai in their Telecoms M&A team. His transaction experience includes:
 - The €1.2bn sale of Bivideon's stake in Ceske Radiokomunikace and T-Mobile Czech Republic to a consortium comprising Mid Europa Partners, Lehman Brothers Private Equity and Al Bateen Investments
 - The €1.6bn sale of TIM Hellas to Apax & Texas Pacific Group
 - The \$4.5bn disposal of Telesystem International Wireless (TIW) to Vodafone
 - Sale of 51% stake in Intracom Telecom to Sistema Group for €440m
 - £80m convertible bond issue for Pipex Communications Plc

- Prior to Lehman Brothers, Chaitanya worked with Arthur Andersen in London providing Assurance Advisory services to leading financial institutions. Chaitanya completed his MSc. in Banking and International Finance from the Sir John Cass Business School, London. He graduated from the University of Leeds with a first class honors degree in Accounting & Finance

Mohit Jain

- Mohit joined SIB after working with ICICI and UBS. At ICICI, Mohit worked as a credit manager in the personal loans department where he was responsible for implementing credit policies through the processing unit and devoted almost 250 hours in training various teams about policies relating to personal loans. At UBS, Mohit was an integral part of the Infrastructure M&A team and continuously provided support on US\$8bn Deutsche Bahn IPO deal pre and post mandate. In addition to this, Mohit played a key role in training IBD analysts and provided them with investment banking skills and industry knowledge. He was also visiting faculty to the learning & development team at UBS where he took CFA International level 1 lectures. Mohit carries with him a rich teaching experience of 7 years.
- Mohit is a Chartered Accountant and an alumni of SIB from its inaugural batch . He graduated with a first class honors degree in Commerce from Hansraj College, Delhi University.

Kunal Lakhara

- Kunal joined SIB after working with AFL and Citigroup. At AFL, he assisted the CFO in raising funding via a private placement. He played a vital role in conducting due diligence and finalizing the investor. Prior to AFL, Kunal worked at Citigroup where he was a part of the Insurance & Asset Management M&A team in New York and worked on a number of transactions including:
 - Arranging a \$1.2bn credit facility for Chubb Corporation
 - Advising ZFS on its \$4bn proposed acquisition of part of AIG's business
 - Advising AAMAC on its \$1.0 billion proposed acquisition of Halcyon Asset Management LLC
 - Arranging a \$1bn credit facility for Liberty Mutual
- In addition to this, Kunal played a key role in training IBD analysts and provided them with investment banking skills and industry knowledge. Kunal is a Chartered Accountant from Institute of Chartered Accountants of India. He graduated with a first class in Commerce from Tolani College, Mumbai University.

Sameer Agrawal

- Sameer joined SIB after working with Morgan Stanley and IDFC. At Morgan Stanley, Sameer was a part of the Energy M&A team where he worked on a number of transactions including the \$2bn credit facility for Transocean Inc and the acquisition attempt of Dockwise Transport for \$700m. In addition to this, Sameer played a key role in training IBD analysts and provided them with investment banking skills and industry knowledge. At IDFC, Sameer was an integral part of the Project Finance team and was responsible for raising funds for a greenfield power plant with an estimated project cost of \$1.1bn.
- Sameer is a Chartered Accountant and a rank holder in the CA Foundation examination. He graduated with a distinction in Commerce from St.Xavier's College, Kolkata.