

Finance for Lawyers

Objectives

Lawyers play a pivotal role in the financial world, but often know little about finance. **Finance for Lawyers** aims to fill this knowledge gap by providing people with a legal background with the knowledge to better understand the financial decision-making of their corporate clients, and to communicate more effectively in integrated teams of lawyers, accountants, and (investment) bankers.

Key benefits

By attending this program, you will:

- Understand the key basic concepts in corporate finance and investments
- Be able to ask the right questions to your clients, and to their main financial advisors: accountants and investment bankers
- Improve your understanding of current financial market developments and trends

Who should attend?

Legal professionals who are seeking to expand their understanding of (corporate) finance and investments. The program does not assume any prior knowledge regarding finance, mathematics, or statistics.

Dates & Fees

October 1 – 6, 2012

€ 5,450

Faculty

Piet Eichholtz is Professor of Finance and Real Estate and chair of the Finance Department at Maastricht University in the Netherlands. He teaches courses in Finance and in Real Estate Finance and Investments.

Matti Suominen is Professor of Finance at the Aalto University in Helsinki. From 1997 until 2006 he was Professor of Finance at INSEAD.

Ad Veken is Managing Partner, Deloitte Financial Advisory Services in the Netherlands. He practices in all fields of (inter)national Mergers and Acquisitions, with a focus on due diligence, (re)structuring, reorganizations and valuation.

“Perfect quantity and quality of finance for lawyers, especially for those in the finance industry.”

Member of the Board of Directors
Croatian Pension Investment Company
Croatia

Program Content

Day 1

Financial Calculations and Valuation

- Opportunity cost of capital and time value of money
- Exercises: Discounting and Compounding
- Present value
- Exercises: Present value

Day 2

Basics of Investment

- Returns
- Exercises: Calculating returns
- Risk: Distributions, variance and standard deviation
- Exercises: Calculating standard deviation
- Correlation, covariance and diversification
- Exercises: Calculating correlation and covariance

Day 3

Financial Statement Analysis

- Introduction to financial statement analysis
- Casework: liquidity management and cash flow analysis
- Profitability and Economic Value Added (EVA)

Day 4

The Cost of Capital

- Determining the cost of capital
- Casework: determining the discount rate and its valuation effects

Valuation in Practice

- Valuation in practice: IRR, coping with inflation and long run cash flows
- Valuation cases

Day 5

Corporate Governance

- The importance of corporate governance
- What is the financial-economic background of corporate governance?
- How do we deal with it?
- Exercises

Mergers & Acquisitions

- Wealth effects of M&A
- Reasons for mergers
- Understanding M&A terminology
- M&A case

Day 6

The Due Diligence Process

- Introduction to the due diligence process
- Casework: why perform due diligence?
- Financial due diligence
- Casework: normalized net working capital