

16 CPE HOURS

Budgeting and Financial Analysis Using Excel™

Hands-On Training Bring Your Laptop!

Excel™ Training:

- Application Tools: Financial and Statistical
- Modeling Tools: Data Tables, Goal Seek, Solver, Scenario Manager, More!
- Data Analysis Tools: Pivot Table, Lookup Table, Chart Wizard, AutoFilter
- Macros and User Defined Functions, Custom Toolbars, Spinners, More!
- Excel™ 2007 Update: Learn What's New
- Monte Carlo Simulations Using the Excel™ Add-In “Crystal Ball”

Budgeting and Financial Analysis Training:

- Capital Expenditure Analysis: Scenarios and Case Studies
- Lease Analysis: Operating, Capital, Synthetic and Leveraged
- Cost of Capital and EVA Calculations: Operating vs. Financing Method
- Three Methods of Business Valuation: EVA, DCF and ROI/Book Value
- FASB 95 Metrics, Automated Z-Score Analysis, More!

**An Intensive, Practical Two-Day Seminar Designed for
Fast-Track Financial and Accounting Professionals**

Phoenix, AZ
April 21-22, 2008

Orlando, FL
April 24-25, 2008

San Antonio, TX
May 5-6, 2008

Cleveland, OH
May 13-14, 2008

Minneapolis, MN
May 15-16, 2008

Charlotte, NC
June 3-4, 2008

Chicago, IL
June 5-6, 2008

We Guarantee Results

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Register Today! Telephone toll-free at **800-635-9615** or
register online at **www.nccctraining.com** to reserve your place!

Budgeting and Financial Analysis Using Excel™

“Hands-On” Training Bring Your Laptop!

If you are a fast track professional who works in budgeting, financial reporting or financial analysis and would like to make a quantum leap in your level of proficiency, then you should attend this seminar. This practical two-day, “hands-on” workshop will show you how to harness the subtle but incredibly powerful features of Excel™ for budgeting and financial applications.

If you want to learn to work smarter, not harder, then this “hands-on” workshop is for you. **Bring your laptop!** You’ll start by examining how Excel™ tools designed for modeling, such as Automatic Regression Analysis, Data Tables, Goal Seek and Scenario Manager, can save you hours of tedious work on budget and financial analysis projects. Then you’ll learn how to effortlessly organize data using the Pivot Table Wizard, Auto Filter and Query Features, and how to develop and use vertical and horizontal lookup tables.

You’ll learn how to eliminate hours of repetitive work by automating keystrokes with Excel™ macro commands. As part of an interactive “hands-on” class exercise, you’ll record, playback, edit and debug a macro and create a user-defined program that will save you hours of boring work. You’ll also learn how to create custom tool bars and display boxes, and how to use spinners and macros for financial analysis.

To be sure that your technology skills don’t atrophy, your workshop includes an update of Excel™ 2007’s new features. You will learn about the new navigation system that replaces the command bar and how to use new Excel™ 2007 options for maximum efficiency.

You will gain several capital expenditure budgeting ideas and polish your computer skills at the same time with capital expenditure and EVA templates included on your CD. You will also examine the Capital Asset Pricing Model and three different business valuation methods. You will use Goal Seek, Scenario Manager, Data Tables and more with these templates to evaluate different assumptions and outcomes.

You’ll use the Excel™ statistical tool pack for financial analysis under uncertain conditions. You’ll work with statistical and probability applications, including multivariate regression analysis. You’ll perform a Monte Carlo simulation case study with the Excel™ Add-In “Crystal Ball.”

This disciplined two-day workshop is a balanced mix of in-class exercises, integrated study aids and case studies. You will emerge from this course with a polished, detailed knowledge of how to use the Excel™ financial and statistical analysis tools and macros in a sophisticated corporate finance environment.



**Bring your
laptop for
“hands-on”
training!**

Class sizes are limited! Telephone us today at **800-635-9615** or register online at **www.nccetraining.com** to reserve your place!

Key Benefits of Attending

Learn How To Use Data Tables, Solver, Goal Seek and Scenario Manager to:

- ◆ Calculate CVP and break even — at every level
- ◆ Determine optimal pricing structure
- ◆ Plan investment strategies as rates, returns and goals change
- ◆ Produce instantaneous, comprehensive scenarios

Forecast Revenues and Profits with Powerful Excel™ Tools

- ◆ Use linear regression to forecast revenues, fixed and variable costs
- ◆ Plan profits based on various levels of operating leverage

Organize and Analyze Data Efficiently with Excel™ Data Tools

- ◆ Use the PivotTable Wizard (toolbar) and PivotTable Menu to rapidly organize and summarize tables of data; customize your calculations with the field button
- ◆ Create powerful graphics by using the Chart Wizard in conjunction with the PivotTable Wizard
- ◆ Organize, summarize and analyze data with the Auto Filter
- ◆ Develop and use Lookup Tables for powerful data analysis

Use Excel™ Macro Commands and Custom Toolbars — Work Smarter, Not Harder

- ◆ Record, Playback, Debug and Edit Macros
- ◆ Create Custom: Toolbars, Dialog Boxes, Forms, More!
- ◆ Run Macros from Custom Toolbars
- ◆ Use Spinners for Powerful Financial Analysis

Optimize and Present Cap Ex Decisions Like a Pro

- ◆ Calculate Payback, ROI, NPV, IRR and MIRR using:
 - Function Wizard for instant PV calculations
 - Goal Seek and Solver to meet your firm's hurdle rate expectations
 - Data Tables to account for various levels of risk
 - Scenario Manager to optimize your firm's capital expenditure decisions

- Chart Wizard to make sure management can follow your decisions

Understand Leasing Alternatives

- ◆ Synthetic vs. Leveraged Lease — fully explained
- ◆ Capitalized vs. Operating Lease — FASB 13 on a spreadsheet
- ◆ Lease vs. Purchase — template for decision

Calculate Your Firm's EVA

- ◆ Calculate EVA using: (1) the operating method and (2) the financing method
- ◆ Use *Value Line* to approximate EVA for public companies
- ◆ Use EVA to evaluate capital expenditure proposals
- ◆ Use Goal Seek and Scenario Manager to determine optimal debt/equity levels

Understand Basic Business Valuation

- ◆ Calculate free cash flow, use the Function Wizard to calculate growth rate
- ◆ Calculate your firm's weighted average cost of capital
- ◆ Use three different valuation models: EVA, DCF and ROI
- ◆ Use Scenario Manager to evaluate different valuation alternatives

Quantify, Evaluate and Analyze Business Uncertainty

- ◆ Use the Excel™ Statistical Tool Pack advanced features
- ◆ Forecast financial results using moving averages, multivariate regression analysis and non-linear regression analysis
- ◆ Use the Excel™ Add-In "Crystal Ball" for Monte Carlo Simulations

Rapid Review of Basic Metrics

- ◆ Template for liquidity, activity, leverage and profitability ratios
- ◆ Template for cash flow (FASB 95) ratios

Excel™ 2007 Update

- ◆ Pros and Cons of Upgrading
- ◆ Use the ribbon: tabs, groups, command buttons, more!
- ◆ Customize the new, quick access bar

Comprehensive Seminar Agenda

1. Financial Forecasting and Modeling Overview (90 minutes)

- Linear Regression Using Excel™
 - Statistical Regression Analysis
 - Using Regression to Estimate Cost Driver Rates
 - Multiple Regression Analysis

2. Data Tables and Operating Leverage (90 minutes)

- Break-even Analysis
- Break-even Analysis Using Data Tables
- Using Data Tables for Retirement Planning
- Using Goal Seek for Retirement Planning
- CVP Sensitivity Analysis
- Operating Leverage
 - Planning Profits
 - Analyzing Operating Leverage
 - **CASE STUDY:** Comparing the Degree of Operating Leverage

3. Using Excel™ Solver Tool (60 minutes)

- Setting Price and Quantity
- Running the Solver
 - Editing Your Solver Forecast
 - Determining Optimal Product Mix Using Solver
 - **CASE STUDY:** Using Solver for Transportation or Distribution

4. Present Value Calculations for Financial Decisions (60 minutes)

- Automated Financial Functions: DCF, NPV, IRR, XNPV, XIRR, MIRR
- Examples and Brief Case Studies

5. Evaluating Cap Ex Proposals (100 minutes)

- Capital Budgeting
 - Payback Method
 - The Net Present Value Method
 - Internal Rate of Return
- Risk and Uncertainty
 - Calculating the Risk Adjusted Discount Rate
 - Sensitivity Analysis
 - Decision Trees
 - Asset Leasing
 - Case Study - The Lessor's Lease Decision: Modeling the Leveraged Lease
- Synthetic and Leveraged Leases
- Capital Budgeting Using Excel™ Goal Seek; Example

- **CASE STUDY:** Using Excel™ Solver to Optimize Cap Ex Decisions

6. Using Monte Carlo Simulation Software for Budgeting Decisions (60 minutes)

- Models and Simulation
- Coping with Uncertainty in Spreadsheets
- Scenario Analysis; Using Excel™ Scenario Tool
- The Five Steps of Model Development

7. EVA and Cost of Capital (60 minutes)

- Estimating the Cost of Capital; Capital Asset Pricing Model (CAPM)
- Economic Profit
- EVA - Economic Value Added
- Using *Value Line*
- How to Improve EVA

8. Business Valuation (90 minutes)

- Basics of Business Valuation
- Free Cash Flow, Discount Rate, Capitalized Earnings and Terminal Value
- EVA – Economic Value Added
- DCF – Using Free Cash Flow
- Book Value – Using ROE
- Modeling Sustainable Growth Rate
- Discounted Cash Flow from Operations vs. Stock Price
- Examples and Case Study

9. Evaluating Financial Performance (30 minutes)

- Basic Metrics: Liquidity, Activity, Leverage, Profitability and Z-scores
- Template for Automatic Calculations

10. Excel™ Tools and Special Features (60 minutes)

- Pivot Tables
- “What if” Analysis
- Macro Instructions for Scenario Manager
- The LOOKUP Function

11. Macros, VBA and Custom Toolbars (60 minutes)

- Macro Record and Playback
 - Relative v. Absolute and VBA
 - Using the Visual Basic Editor and Toolbar
- Creating User Defined Functions
 - Dialog Boxes; Check Boxes and User Forms
 - Loops, Subroutines and Conditional Logic

Seminar Agenda Continued

- Case Study: VBA “Hands-On” Programming
- Creating Custom Toolbars and Display Boxes
 - Create, Display and Hide Toolbars
 - Create Built-in Buttons and Menus
 - Run a macro from a Custom Toolbar
 - Create Custom Forms Toolbars
- Using Spinners and Sliders

12. Excel™ 2007 Update (40 minutes)

- Totally New Navigation System – Ribbon Replaces Command Bar
- New, Improved Charting, Printing and Report Output Techniques
- Setting Excel™ options for maximum efficiency
- Conditional formatting options
- Using range names and arrays
- Using Excel™’s web capabilities

Course Materials

You’ll receive a comprehensive workbook that will serve as a valuable reference tool. It includes a detailed explanation of all items covered during the seminar and a thorough explanation of which computer keystrokes to use to automate financial applications covered in class. You’ll also receive templates with spreadsheet applications for present and future value calculations, break-even analysis, sensitivity “what if” financial modeling, automated linear regression and financial analysis, including the Z-score (bankruptcy predictor) analysis and the annual Economic Value Added (EVA) amount.

Register Early

This seminar features actual computer presentations using Excel™. Seating is limited to assure a quality presentation. Register early to guarantee a seat and take advantage of our **\$150 Early-bird discount**.

Transfers, Substitutions and Cancellations

If you are unable to attend your session you may send a substitute or transfer to another NCCE seminar. Transfers are valid for one year. Written notice of any registration change must be received at least one business day before the seminar begins.

A full refund will be given if the registration is cancelled in writing at least fourteen (14) days prior to the seminar date. Registrations cancelled less than 14 days before the seminar are subject to a \$300 cancellation fee. In fairness to all attendees, registrants who do not cancel in advance and do not attend are liable for the entire fee.

To Register

In order to maintain the quality of your learning experience, class size is strictly limited. Contact us today to ensure your place.

By Phone: 800-635-9615
By Fax: 850-222-4862
Online: www.ncctraining.com
Email: registration@ncctraining.com
Mail: NCCE
967 Briarcliff Drive
Tallahassee, FL 32308

Confirmations with hotel location and additional seminar information will be sent within three days of receipt of payment to each registrant.

Tuition:

Base Fee: \$1,395 per attendee, payable in advance to NCCE. We accept checks as well as MasterCard, Visa, Discover and American Express.

Discounts:

Early-bird: \$150 discount if payment is made by the date specified on the registration form.

Multiple Registrations: Two or more people from the same organization may take a discount of \$100 per person.

Group Discounts: Contact NCCE to learn about group discounts for 5 or more registrants.

Discounts may not be combined.

Course Schedule:

	<u>Day 1</u>	<u>Day 2</u>
Registration	8:30 a.m.	N/A
Morning Session Begins	9:00 a.m.	8:30 a.m.
Lunch (On Your Own)	12:00 p.m.	12:00 p.m.
Afternoon Session Begins	1:00 p.m.	1:00 p.m.
Session Concludes	5:00 p.m.	4:30 p.m.

Continuing Education Credits

This seminar is recommended for 16 CPE Specialized Knowledge and Applications hours. The National Center for Continuing Education is registered with the National Association of State Boards of Accountancy (NASBA), as a sponsor of continuing professional education on the National Registry of CPE Sponsors. State boards of accountancy have final authority on the acceptance of individual courses for CPE credit. Complaints regarding registered sponsors may be addressed to the National Registry of CPE Sponsors, 150 Fourth Avenue North, Suite 700, Nashville, TN, 37219-2417. Visit the NASBA web site at www.nasba.org. For more information on administrative policies including complaint and refund, contact our office at 800-635-9615.



***Your Seminar Will Be Led By
One of Our Expert Faculty***

***Charles Caliendo, CPA,
MBA, JD***

Charlie is an attorney and CPA, as well as an instructor at a major mid-western university. He has practical experience with a Big-4 accounting firm and was elected Outstanding Teacher of the Year recently by the Student Association for Accounting.

***Bruce Clements, CPA,
MBA, JD***

Bruce is an attorney, CPA and college professor. His practical work experience includes several years with a Big-4 accounting firm, operational accounting and financial analysis with a major oil company.

Miles Hutchinson, CPA

Miles has been a CPA for over 27 years. His job responsibilities have ranged from independent financial auditor with PricewaterhouseCoopers to CFO of a one-billion-dollar real estate development company. He brings a seasoned, diverse and creative viewpoint to the seminars he runs, and has presented over 1000 seminars on a myriad of business and financial topics.

Custom Training

When you bring ***Budgeting and Financial Analysis using Excel™*** in-house, the course encompasses a complete financial analysis of a public company you select including: ratio analysis; a thorough review of the company's statement of cash flow (FASB 95), including cash flow ratios, and review of the Z-score to predict bankruptcy. We also review five-year trends (trend analysis), and graph the results.

As a group, we'll also calculate the company's annual Economic Value Added (added shareholder value) and compare the cash flow from operations (CFO) to the stock valuation.

Some of our past in-house clients include Hewlett-Packard, Stanley Tools, Harley-Davidson, *Fortune Magazine*, Deloitte-Touche, General Mills and Motorola.

For more information or to schedule an in-house program, telephone NCCE at 800-635-9615.

Who Should Attend

This course is designed for financial professionals who want a state-of-the-art update and crystal-clear explanation of advanced financial tools and techniques. Included in this group are:

- CFOs, CPAs, treasurers and controllers
- Financial and security analysts
- Budget analysts
- Internal auditors
- Financial planners and investment advisors

Prerequisite: Basic knowledge of Excel™ and understanding of financial statements.

Course Level: Basic

About NCCE

Since 1984, the National Center for Continuing Education (NCCE) has produced and marketed continuing professional education and executive training in major cities throughout the United States. We provide critical business information to Fortune 1000 managers, attorneys, CPAs, health-care administrators and business owners nationwide.

Our instructors are both knowledgeable professionals and entertaining, experienced speakers. They have formal education, industry experience and the professional platform skills required to deliver state-of-the-art training that can make a difference in your career.

***Other Dynamic
NCCE Seminars***

Telephone NCCE at **800-635-9615** or visit our website at **www.nccetraining.com** to learn the dates and locations of these and other highly acclaimed two-day seminars:

- Modern Financial Modeling
- Moving from Controller to CFO
- Mergers, Acquisitions and Business Valuation
- Business Valuation and Modeling Using Excel™
- SEC Reporting Skills Workshop

Alumni Program

After you attend **just one NCCE course, you are automatically upgraded to Alumni status.** All Alumni receive a \$100 discount off the full price of any NCCE seminar. **Simply let us know while registering that you are an NCCE Alumnus!**

The Alumni discount cannot be used in conjunction with any other discount.

Class Sizes are Limited. Register Today!
Call Toll Free 800-635-9615 or Register Online at www.nccetraining.com

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Hands-On Training — Bring Your Laptop

SEMINAR INFORMATION

<input type="checkbox"/>	Scottsdale, AZ April 21-22, 2008 Course Number 08E02PX	Chaparral Suites Resort 5001 North Scottsdale Rd. 480-949-1414	<i>Early-bird Deadline March 7, 2008</i>
<input type="checkbox"/>	Orlando, FL April 24-25, 2008 Course Number 08E02OR	Crowne Plaza Orlando Resort 12120 International Dr. 407-239-1222	<i>Early-bird Deadline March 7, 2008</i>
<input type="checkbox"/>	San Antonio, TX May 5-6, 2008 Course Number 08E02SA	The Westin Riverwalk 420 West Market St. 210-224-6500	<i>Early-bird Deadline March 21, 2008</i>
<input type="checkbox"/>	Cleveland, OH May 13-14, 2008 Course Number 08E02CL	Wyndham Hotel-Playhouse Square 1260 Euclid Ave. 216-615-7500	<i>Early-bird Deadline March 21, 2008</i>
<input type="checkbox"/>	Minnetonka, MN May 15-16, 2008 Course Number 08E02MN	Minneapolis Marriott Southwest 5801 Opus Parkway 952-935-5500	<i>Early-bird Deadline March 21, 2008</i>
<input type="checkbox"/>	Charlotte, NC June 3-4, 2008 Course Number 08E02CR	Hilton Charlotte Executive Park 5624 Westpark Dr. 704-527-8000	<i>Early-bird Deadline April 18, 2008</i>
<input type="checkbox"/>	Schaumburg, IL June 5-6, 2008 Course Number 08E02CH	Doubletree Hotel Schaumburg 800 National Parkway 847-605-9222	<i>Early-bird Deadline April 18, 2008</i>

REGISTRATION INFORMATION

This form may be duplicated for additional registrations.

Registrant(s):

SAL	NAME	TITLE	COURSE NUMBER
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SAL	NAME	TITLE	COURSE NUMBER
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Company/Firm:

COMPANY/FIRM NAME	TELEPHONE NUMBER
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MAILING ADDRESS	FAX NUMBER
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CITY	STATE	ZIP	EMAIL ADDRESS
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VIP Information:

To ensure prompt and accurate registration, please enter the VIP# found to the left of your mailing label:

Your VIP
Authorization Code

Registration Fees:

Early-bird (\$150 discount*)	\$1,245
NCCE Alumnus (\$100 discount*)	\$1,295
Multiple (\$100 discount*)	\$1,295
Single after early-bird deadline	\$1,395

***Discounts may not be combined.**

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TOTAL PAYMENT \$ _____

Payment Method:

We request payment payable to the National Center for Continuing Education be sent with your registration.

CHECK - Payable to the
National Center for Continuing Education

CREDIT CARD - Circle one
MasterCard Visa Discover AMEX

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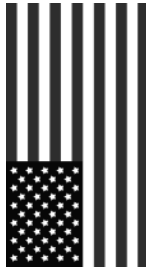
OUR GUARANTEE TO YOU: We guarantee this is the best seminar of its type in the Nation. If you are not satisfied, please notify the instructor by the first day's lunch break. Should you decide to withdraw, you will receive a full refund of the seminar fee.

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“Hands-On” Training — Bring Your Laptop!

The most successful financial professionals possess a winning combination of Excel™, software and financial application training.

Now you can too!

If the addressee is no longer with this company, please route this brochure to their replacement or an employee in the Finance and Accounting department.