

COURSE OUTLINE:

# Capital Markets: Building Corporate Capital Structures

Tools & Strategies through the Corporate Lifecycle

1 day  
8 CPE Credits

## Overview

An in-depth understanding of capital structures is essential to making informed investment decisions in this increasingly complex and globalised financial world. This seminar examines the capitalisation of non-financial corporations at key stages in their life cycle, focusing on public vs public shareholder structures in a variety of industry sectors. Among the topics covered are the effect of capital structure on credit quality/ratings and equity analysis, practical aspects of accessing debt and equity capital markets, company strategies for growth, cost of capital and shareholder return.

## Learning Objectives

- » Enhance understanding of credit/capital structure relationship
- » Think in terms of lifecycle stages and sector
- » Quantify the effects of increased leverage
- » Improve ability to discuss and negotiate with clients and advisors

## Who Should Attend

Financial professionals who would like to understand company dynamics and analysis at an increased level of sophistication.

## Program Level

**Program Level:** Intermediate/advanced

**Prerequisites:** please contact us at [TrainingEMEA@moodys.com](mailto:TrainingEMEA@moodys.com)

**Advanced Preparation:** None

**Delivery Method:** Group-Live

## Accreditation

Moody's Analytics 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 submitted to the National Registry of CPE Sponsors through its website: [www.nasbaregistry.org](http://www.nasbaregistry.org).

## WHY MOODY'S ANALYTICS?

### Current and Consultative

Our seminars are created and updated utilizing the extensive experience, skills and research of Moody's Analytics. For in-house training, we work with you to understand the distinct needs of your organization and design, implement, and track the performance of your learning programs from end-to-end, including skills assessment, program design, implementation, evaluation, and enhancement.

### Comprehensive Coverage

We offer a broad set of technical and soft skills programs that can be combined and adapted to the needs of your staff. Our areas of expertise include banking, finance, sales negotiation and leadership development:

### Unparalleled Expertise

Our training solutions leverage over a century of experience in risk assessment and the comprehensive tools, data, and analysis of Moody's Analytics to deliver timely, in-depth, and comprehensive knowledge. In delivery, our people make the difference – they combine deep experiences as financial practitioners, intellectual passion for the content, and superior academic credentials with a commitment to delivering outstanding quality.

# Capital Structure: from IPO to Distress – Agenda

## Session 1: Growth

- » Start-ups and fund raising
- » Venture Capital
- » Growth, profitability, cash flow, volatility & the effect on financing options
- » Equity markets & IPOs
- » **Case study:** Taking a growth company public

## Session 2: Maturity

- » Mature industries and debt/equity ranges
- » Ratings and optimising cost of capital
- » Debt markets and products
- » Rights issues and other equity strategies
- » **Case Study:** Acquisitions & maintaining capital structure in a listed investment grade company.

## Session 3: Leveraged

- » Private Equity and the LBO
- » Maximising debt: strategies and options
- » Difference in return with just a half turn of EBITDA – industry considerations
- » High yield vs leveraged loan structures
- » Investor perspectives
- » Dividend recaps
- » **Case Study:** Taking a company private and down the credit curve

## Session 4: Distressed

- » Cost of capital for distressed companies
- » Creating equity value by reducing debt
- » Distressed investing
- » **Case Study:** The capital restructuring of a complex corporate

## RELATED COURSES

### Corporate Credit

- » High Yield Masterclass
- » Corporate Credit Rating Analysis
- » Due Diligence

### Troubled Credits

- » Problem Credits
- » Covenants & Documentation
- » Liquidity Analysis & Refinancing Risk for Corporates
- » Corporate Debt Restructuring

## Tailor Any Seminar for Your Organization

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## Multiple Bookings

Special rates may be available for multiple seminar or group bookings. Please contact us for details.

## Fees & Cancellations

The fee listed is per participant and includes refreshments, lunches and seminar materials. Seminar fees do not include tax, transportation or hotel accommodations. Payment must be received in full prior to the start of the seminar. Registrations may be cancelled in writing via letter or email at least 30 days before the first date of the training for a full refund. Cancellations received less than 30 days in advance are eligible for substitution with another seminar, but fees will not be refunded. We reserve the right to cancel or reschedule seminars at any time. For further information on our refund and complaint policy, please contact us.

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