Judgement Day – Course Outline

* Lectures/Tutorials
* Short ‘Test Your Knowledge’ exercises
* Additional support: one-one-one via email, Facebook Group, Weekly group Q&A sessions

Discounted Cash Flow 1 – Theory (41 Minutes)

* The ONE Question We Need To Answer
* How cash is returned to shareholders
* Discounting
* Future Money vs Today’s Money
* Risk-free discounting (Intrinsic Value)
* RRoR Discounting (Buy Price)

Cash Flow For Owners 1 – WHY (53 Minutes)

* How to calculate cash inflows for shareholders?
* Cash Flow For Owners
* Capital Expenditure
* Maintenance CapEx
* Growth CapEx
* How Cash Flow For Owners converts into Capital Gains + Dividends

Cash Flow For Owners 2 – Estimation (43 Minutes)

* Revision of previous Cash Flow For Owners module
* Separating Maintenance & Growth CapEx
* Explicit Maintenance CapEx
* Implicit Maintenance CapEx
* What to do if you cannot separate maintenance from growth capex

Cash Flow Growth – Estimation (25 Minutes)

* How To Be Accurate In Our Estimations
* How has the business grown in the past?
* What will drive growth in the future?
* Rationalization
* Range Of Values
* Traps to avoid

Discounted Cash Flow 2 – Application (25 Minutes)

* Spreadsheet walkthrough

Expected Return – Application (10 Minutes)

* What is expected return?
* Walkthrough of how to calculate the expected return of a business (within the spreadsheet)