



UNITED NATIONS
INDUSTRIAL DEVELOPMENT ORGANIZATION

Training Course on Financial Analysis of Investment Project with Application of COMFAR software

Beginners Level

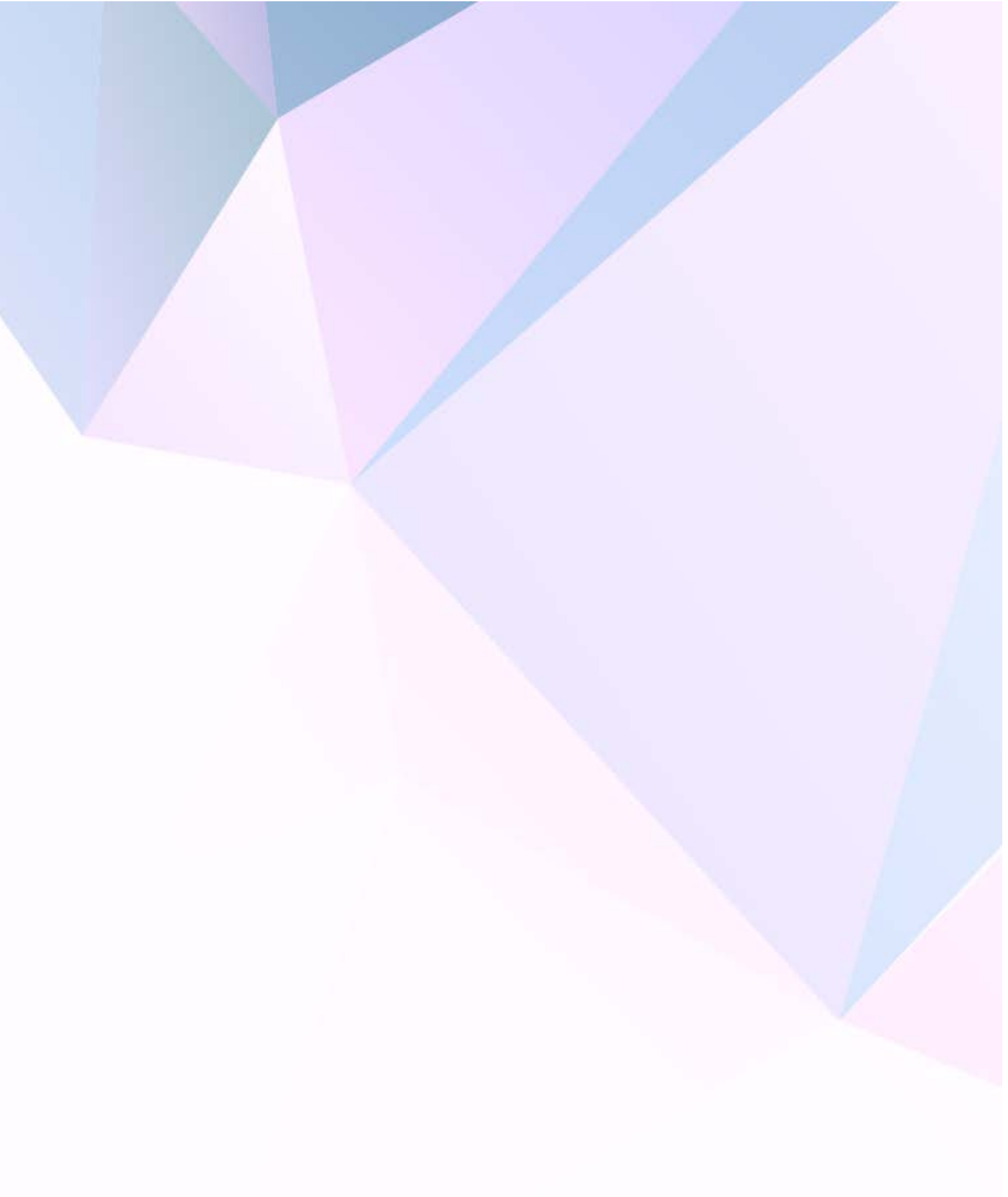
UNIDO HQs, Vienna, Austria
2 to 6 October 2017



**INVESTMENT
LEARNING
CENTRE _ ILC**

TRADE, INVESTMENT AND INNOVATION

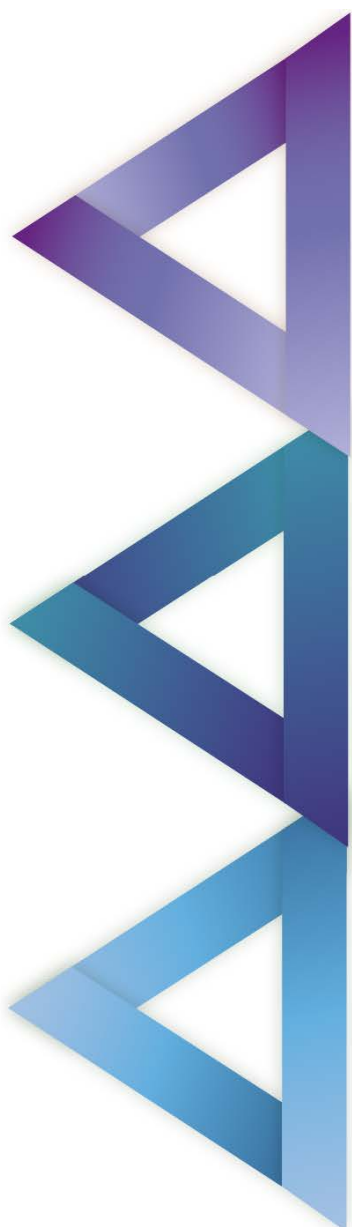




ABOUT THE INVESTMENT LEARNING CENTRE

INVESTMENT LEARNING CENTRE (ILC)

UNIDO's Investment Learning Centre offers training packages covering a comprehensive set of topics related to identification, preparation, promotion and implementation of investment projects. At present it comprises of three core training packages.



1

Training package on investment promotion offered to professionals from governmental and private institutions.

2

Training package on investment studies and financial analysis of investment project scenarios with application of COMFAR software.

3

Training package on economic costs benefit analysis of investment project scenarios, including infrastructure and PPP projects, industrial and economic zones (to be launched in 2017).

ILC develops training kits and curricula, offers distant, online learning, assists in organization and conducts its own in-class training as well as coaching and on-the-job training. Training is offered at several levels: from beginner's level to training of trainers, accompanied by certification and quality assurance schemes.

A detailed description of the training courses for the first two packages are included in the Training Catalogue of the ILC.

Regular training courses on Analysis of Investment Projects Scenario with application of COMFAR software (Computer Model for Feasibility Analysis and Reporting); a flagship UNIDO product for over 30 years, are offered twice a year at UNIDO HQs in Vienna.

In addition to training courses ILC supports and organizes seminars to raise awareness on investment promotion and studies among stakeholders involved in UNIDO TC programs as well as workshops that enable experts to gather and discuss methodological approaches and standards in investment project identification, preparation and appraisal.

**COURSE ON FINANCIAL ANALYSIS OF
INVESTMENT PROJECT SCENARIOS WITH
APPLICATION OF COMFAR SOFTWARE**



OBJECTIVES



A 5-day training course will present the internationally accepted UNIDO methodologies and tools for project formulation and appraisal including COMFAR (Computer Model for Feasibility Analysis and Reporting). COMFAR facilitates the fast computation of financial statements needed for financial and economic appraisal of investment projects. It can be used for small-to large-scale projects, expansion, rehabilitation and modernization of existing enterprises and joint ventures.

The course has the following objectives:

- Introduce concepts, methodologies and tools of financial analysis and appraisal;
- Acquaint with backbone modules of financial part of COMFAR;
- Analyze selected cases and practice their modeling and design in COMFAR;
- Practice the use of various analytical tools and software features, i.e.: sensitivity and parametric analysis, break-even analysis, internal rate of return, net present value, incremental analysis etc.;
- Discuss practical application of UNIDO methodologies and tools and exchange experience with course colleagues and UNIDO experts;
- Present UNIDO's Technical Cooperation activities (individual meetings with UNIDO officers arranged on request).

The training course covers the analytical framework of UNIDO's methodology and tools for project preparation and appraisal necessary to design analyze and optimize investment project scenarios.

This is a beginners' course recommended for participants involved in identification, formulation, evaluation and promotion of investment projects regardless their professional/educational background.

The course provides practical training in financial evaluation of the investment proposals with application of COMFAR at beginners' level.

The training course program includes among others:

- Introduction to UNIDO methodology on project preparation and appraisal, including COMFAR, its graphical user interface and definition of data input as well as results: reports, tables and graphs;
- Definition of time structure, planning horizon, products or services, nominal capacities, sales and production program, currencies, exchange rates and discounting methods;
- Estimation of fixed investment costs, production costs and working capital requirements;
- Discussion on project options (e.g. joint venture and expansion/rehabilitation projects, cost centers, cost allocation, inflation and escalation);
- Exercising and analyzing practical case studies with application of COMFAR;
- Analysis of finance required; definition of its structure and conditions (equity, long- and short term loans), income tax (tax conditions) and profit distribution;
- Financial analysis (schedules and charts) including: cash flow for financial planning, discounted cash flows, internal rate of return (IRR), net present value (NPV), normal and dynamic payback etc.;
- Projection of financial statements and break-even, sensitivity and parametric analysis;
- Presentation of more sophisticated features of COMFAR.

GENERAL INFORMATION



- The training course will be conducted in English. The duration of the course is five days; Monday to Friday. Arrangement of subjects will be adjusted to meet the specific needs of the participants. Additional time will be allocated each day for individual work and practice.
- As participation in each course is limited to 12 persons, please reserve your place as soon as possible. Each participant will work at one PC. Personal laptops may be utilized.
- The registration fee for the course is EURO 1,200 - including 1 stand-alone license of COMFAR software. Participants registering for 2 courses (beginners and intermediate or intermediate and advanced) pay registration fee of EURO 2,000.-, including 1 stand-alone license of COMFAR software. Participants registering for 3 courses (beginners, intermediate and advanced) pay registration fee of EURO 3,000.-, including 1 stand-alone license of COMFAR software. Travel, accommodation and meals are NOT included in the registration fee and have to be covered and arranged by participants directly. A list of the closest hotels to UNIDO HQ's will be forwarded together with the invoice.
- In case entry visa to Austria is required, participants are strongly advised to check on time relevant regulations with the Austrian Embassy or Consulate in their countries, in order to avoid unnecessary administrative procedures. In case of any difficulties, UNIDO will send an official invitation letter to assist in obtaining the entry visa to Austria from the Austrian Embassy or Consulate. However, UNIDO will only facilitate visa application after receipt of payment of the course fee.
- To register the registration form needs to be completed and returned to UNIDO by e-mail comfar@unido.org. Payments should be made immediately upon receipt of the invoice by either bank transfer or credit card. Detailed information on the bank account is provided together with the invoice. Please note that participation in the course will only be confirmed after receipt of payment. UNIDO reserves the right to pre-qualify participants.

TENTATIVE PROGRAM



	MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY
9:00 – 10:30	Course inauguration UNIDO methodology and tools for investment project formulation and appraisal	Introduction to COMFAR: Graphical User Interface, Input Data Module (continued)	Case Study Calculations and Interpretation of Results and Ratios	Projections of financial statements	Case Study Project's Financial Appraisal Special features
10:30 – 11:00	COFFEE BREAK				
11:00 – 12:30	Introduction to Project Appraisal Micro/Macro Economic Context Scope of Financial Analysis	Case Study : Data input	Case Study Calculations and Interpretation of Results and Ratios	Case Study Project's Financial Appraisal Special features	Overview of Economic/Social Analysis and Appraisal
12:30 – 14:00	LUNCH BREAK				
14:00 – 15:15	Introduction to COMFAR: Graphical User Interface, Input Data Module	Case Study: Data input (continued)	Projections of financial statements	Case Study Project's Financial Appraisal Special features	Final discussion and conclusion Training course closing. Presentation of Certificates
15:30 – 16:45	INDIVIDUAL WORK				





REGISTRATION FORM

REGISTRATION FORM



I would like to participate in the Training Course on Financial Analysis of Investment Project Scenarios with Application of COMFAR software (Beginners level), to be held in Vienna, 2 to 6 October 2017.

Mr. **Ms.** Family Name:

First Name:

Organization /
Position:

Educational
background:

Work experience /
present duties

Address:

Postal Code: City: Country:

Tel.: Fax: E-mail:

Date:

Signature:





UNITED NATIONS
INDUSTRIAL DEVELOPMENT ORGANIZATION

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