



UNITED NATIONS  
INDUSTRIAL DEVELOPMENT ORGANIZATION

# Training Course on Financial Analysis of Investment Project Scenarios with application of COMFAR software

Beginners Level

UNIDO HQ's, Vienna – Austria  
01 to 05 April 2019



**UNIDO  
INVESTMENT  
LEARNING  
CENTRE \_ ILC**

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

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## OBJECTIVES

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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).

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## PROGRAM

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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.

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## GENERAL INFORMATION

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- 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 one course is EURO 1,200.-. Participants registering in 2 consecutive courses (beginners and advanced levels) pay a registration fee of EURO 2,000.-. All participants will be benefited from a 20% discount on the purchase of COMFAR software license. Travel, accommodation, meals, etc. are NOT included in the registration fee and have to be covered and arranged by participants directly.
- 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](mailto: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.
- Cancellations received before 20 Mar 2019 will be reimbursed subject to a deduction of 15 per cent of the total fee. No reimbursements will be possible after this date.

## BEGINNERS LEVEL PROGRAM



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

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## REGISTRATION FORM

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I would like to participate in the UNIDO-COMFAR course on Financial Analysis of Investment Project Scenarios with Application of COMFAR software (Beginners level), to be held in Vienna from 01 to 05 April 2019.

**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: