



The Certified Merger & Acquisition Advisor® Credentialing Program

2018 AGENDA

Monday

8:00 AM – 11:00 AM

MidMarket Overview

- Private Capital Market overview and current trends
- Unique facts and circumstances that drive private company transfers
- Interrelationship of 'Transfer Channels', 'Sources of Capital' and 'Private Company Valuation'
- How the motives of the Private Company Owner impact transfer value

11:15 AM – 5:00 PM

M&A Process and Best Practices **w/lunch break*

- Best practices and methods for private capital transactions
- Identify deal opportunities with Middle Market companies
- 10-Steps to transaction completion
- M&A Practice Management considerations

Tuesday

8:00 AM – 11:00 AM

Strategic Buyer Process

- Reasons Buyers deploy "Growth by Acquisition" strategy
- Logical process and considerations used in strategic buying decisions
- Weaving growth strategy into the acquisition process and even into integration

11:00 AM – 3:00 PM

Investment Banking Structuring Techniques **w/lunch break*

- Transaction Considerations / Current State of the Market / Process Timeline
- Accretion / Dilution defined and illustrated
- Adjustments to the income statement
- Stock-for-stock Acquisition / cash-for-stock / Synergies
- Exchange ratios / collars / caps / walk-a-ways

3:00 PM – 5:15 PM

Financing: Growth & Acquisition

- High level overview of the capital markets
- Key Aspects of financing growth and acquisitions
- Capital structure and funding alternatives available in the Middle Market

Wednesday, 2/28

8:00 AM – 12:00 PM

Traditional vs. Transactional Valuation

- Traditional Business Valuation Approaches & Methods
- Transactional Valuation Theory, compared to Traditional BV

12:00 PM – 1:00 PM

Lunch

1:00 PM – 5:00 PM

Capital Structures and Relationship to Valuation

- Optimal Capital Structure for Value Maximization
 - Integrating ROI, Debt Capacity and Debt Service
- Terminal Value with changing Capital Structure
- Reducing Hyper-sensitivity to Cost of Capital and Growth Assumptions
- M&A Standards: Enterprise Value and Operating Balance Sheet

Thursday

8:00 AM – 12:00 PM

M&A Tax Issues **with lunch break*

- Stock vs. Asset Sale Impacts for Buyer and Seller
- Transaction Details: Asset Allocation/Installment Sales/Buyer Issues
- Partnership M&A Rules / Corporate M&A Rules
- Deal Structuring Exercises

12:00 PM – 1:00 PM

Lunch

1:00 PM – 5:00 PM

M&A Legal Topics

- Attorney's Role
- Confidentiality Agreement
- Letter of Intent
- Structure of the Deal
- Due Diligence
- Acquisition Agreements / Reps & Warranties / Earn outs
- Regulatory Laws / Securities Laws

Friday

8:00 AM – 11:30 AM

Maximizing Value & Transaction Readiness

- New Thinking and approaches to old but growing challenges
- Creating efficiency in an inefficient Middle Market
- Maximizing value and transaction success for clients
- Elevating your practice to be state-of-the-art successful
- Collaboration among multiple professional disciplines

12:00 PM

CM&AA Concludes **Grab-n-Go Lunch Available*

12:30 PM – 5:00 PM

Online Exam (Optional)

Begin test no later than 1:00 PM; 4 hours to take test