

Advanced Financial Analysis

Course code: F04



SPARK TRAINING

Professional training courses for leaders, specialists, and organizations seeking practical capability development.

info@sparktraining.eu

+31 85 115 0004 | sparktraining.eu

— Workshop Overview

This course brings together the key elements of financial statement analysis. It will enable participants to ask the right questions, see the real risks facing businesses and investors, feel more confident in their ability to comment on business activities and performance, and analyze financial health for management. These skills and the required technical knowledge will be practiced throughout the course using interactive examples and case studies, putting theory and technique into context.

Why Attend

The course uses a mix of interactive techniques, such as brief presentations by the consultant, group exercises, and real-life published financial statements analysis using Excel to apply knowledge acquired throughout the course.

Who Should Attend

Chief accountants, accounting managers, senior accountants, finance directors, finance managers, financial analysts, financial controllers, financial accounts managers, heads of finance departments, credit controllers, credit risk analysts, bankers, and relationship managers.

— Learning Objectives

- Explain the impact of accounting treatments and methodologies on financial statements
- Analyze the industry using Porter's five forces model
- Apply financial ratios analysis in Excel and report recommendations
- Assess the quality of financial reports and reported earnings and cash flows
- Forecast financial statements based on the analysis of the historical performance of a company

Course Outline

DAY
1

Financial Statements and the Annual Report

- Understanding the income statement, balance sheet, and cash flow statement
- Other comprehensive income components

DAY
2

Accounting considerations in financial analysis

- Receivables and the Expected Credit Loss (ECL) provision
- Fixed assets accounting options: Cost vs. Fair Value models
- Accounting for capital expenditures and impairment
- Impact of lease accounting
- Various investment accounting considerations
- Accounting treatment of goodwill
- Content of the annual financial report
- Non-financial elements of the annual financial report
- Types of external audit opinions
- Management Discussion and Analysis (MD&A)
- Basics of Macroeconomic and Industry Analysis
- Macroeconomic factors to assess country exposure
- Indicators of Gross Domestic Product (GDP), unemployment rate, inflation and interest rates
- Deficit-to-GDP, debt-to-GDP, and GDP growth rates
- Industry analysis: Understanding Michael Porter's Five Forces shaping an industry's competitiveness
- Threat of new entrants
- Threat of substitutes
- Bargaining power of buyers
- Bargaining power of suppliers
- Rivalry of competitors
- Segment reporting in annual reports

DAY
3

Financial Ratios Analysis Using Excel

- Common size analysis to improve comparability
- Calculating trends and growth patterns
- Ratio analysis to assess key aspects of company performance:
- Profitability

- Liquidity
- Efficiency and working capital management
- Financing structure and risk
- DuPont analysis
- Altman Z-score to assess potential bankruptcy
- Using graphical representation

DAY

4

Assessing the Quality of Financial Reports

- Quality of financial reporting vs. quality of earnings
- Framework for assessing a company's quality of financial reports
- Potential problems that affect the quality of financial reports
- Beneish model: M-score to describe the degree to which earnings are manipulated
- Evaluating the earnings quality of a company
- Evaluating the cash flow quality of a company
- Indicators of financial position quality
- Sources of information about risk

DAY

5

Financial Forecasting Techniques for Analysts

- Revenue forecasting: Bottom-up versus top-down
- Forecasting cost of goods sold
- Forecasting fixed and variable costs
- Forecasting financial position accounts
- Working capital: accounts receivables, inventory, payables
- Fixed assets forecasting
- Retained earnings and dividend pay-out policy
- Modeling financial statements forecast

— Upcoming Classroom Dates

DATE	LOCATION	FEE
12 - 16 October 2026	Paris - France	€2,250
9 - 13 November 2026	Frankfurt - Germany	€1,625
14 - 18 December 2026	Barcelona - Spain	€1,925
18 - 22 January 2027	London - United Kingdom	€2,100
15 - 19 February 2027	Istanbul - Türkiye	€1,425
15 - 19 March 2027	Vienna - Austria	€2,125
19 - 23 April 2027	Barcelona - Spain	€1,925
17 - 21 May 2027	Paris - France	€2,250

— Certificate and Registration

Participants who attend and complete the full programme receive a SPARK Training Certificate of Completion. For registration, in-house delivery, or availability questions, contact info@sparktraining.eu or +31 85 115 0004.