PRIVATE EQUITY DIPLOMA

TOWARDS VALUE CREATION

APPLY NOW
Private equity has grown from a cottage industry in the 1970s to a multibillion dollar asset class, which plays an important role in the global economy. Emerging Markets have grown even faster and now represent over twenty percent of the total global private equity market. Markets such as Egypt, with their growing middle class and significant population; are poised to enjoy a private equity boom, as investors from Europe, the Gulf and others seek ways to place their capital in growing Egyptian companies.

A career in private equity today in this region, means a pathway towards financial success and making a substantial contribution to the country’s development. Being General Partner of a successful private equity fund is truly to be sitting on the top of the ‘food chain’ in finance. This diploma can help participants get there.

The diploma is designed to provide participants with a world class skill set which will enable them to find, make, manage and exit successful private equity deals. In addition, the diploma will cover all aspects of private equity starting from forming a fund, fundraising, looking at the organization, management, economics and regulation of the fund managers themselves. An essential part of this is having the ability to create value and achieve successful exits and this will be an important focus of the diploma.

**Key Benefits**

- **Get** a global overview of the private equity market and its trends, including emerging markets
- **Learn** how to develop and screen a pipeline of potential deals through engaging with entrepreneurs and their companies; and understanding their motivation
- **Master** company valuation private equity style, going beyond the ‘textbook’ approaches by incorporating the complexities of exit and layers of financial instruments
- **Solve** otherwise deal breaker situations, by getting an insight into the creative deal approach to structuring of private equity investors
- **Develop** the in-depth instincts necessary for effective due diligence and learn how to project-manage external partners and service providers during a transaction
- **Learn** to have a long term view, by planning for the years ahead of the investment at the time the deal is structured
- **Appreciate** the importance of being exit-driven in the selection of investments, in the structuring of the deal and in having flexibility in exit routes
- **Understand** how to raise a private equity fund by pitching to potential investors
- **Have** a deep insight into all the complexities of fund management regulation, documentation and economics
- **Have** powerful “number crunching” skills to help close deals
- **Know** how to align the interests and agendas of all stakeholders through the deal cycle
# Program Outline

## Core Courses

### The Private Equity Ecosystem

- (24 hrs)
- This course will provide an overview of the venture capital and private equity world as an alternative investment, including key players and various types of funds, fundraising processes, different investment themes, the main actors of the ecosystem, the sub classes of private equity and recent trends such as secondaries, impact investment and the growing importance of ESG integration.
- The very topical and complex question of performance of private equity funds will also be explored, including return measures, value attribution analysis, public market equivalent benchmarking and persistence across fund vintages.

### Financial Analysis

- (24 hrs)
- This course will provide the participants with a full review of the content of the major financial statements: balance sheet, income statement, and cash flow statement.
- The course examines the financial strengths, ratios, inventories, long-lived assets, income taxes, and capital structure.
- Participants will be exposed to a comprehensive financial statement analysis framework that integrates strategy, financial reporting, financial analysis and the application of this framework and the tools to fundamental analysis, also taking into account variances between different sectors.

### Valuation Methods

- (24 hrs)
- The complexities of valuation in private equity are due to the exit driven approach of the investment strategy and the challenges of valuing young companies.
- This means that private equity valuation needs to go beyond the ‘textbook’ approach of a basic corporate finance course. In the course we review the two main valuation methods of DCF and Multiples and adapt them to work with private equity investments. We outline the different nuances in valuation approach for the three private equity subsets of buyouts, growth and venture. We go beyond the overall valuation of a company, and take into consideration the impact of different classes of financial instruments and complex deal structures and how this impacts valuation.
- We review in detail the established standard principles for private equity valuation issued by the professional association IPEV. We work through the building of an effective private equity style business plan.

### Deal Making

- (33 hrs)
- This Course follows private equity funds through their investment process. The course shows in detail how private equity runs the process from spotting different opportunities to closing on the most profitable one. The course will follow the key stages of pipeline development and deal sourcing, screening investments and then processing investments.
- The course discusses the way in which private equity fund managers engage and work with entrepreneurs. The course will also cover all main legal aspects of private equity investment, assessing the key issues and risks for a local target company (i.e. due diligence process, drafting and negotiating the transaction documentation and setting the investment and exit strategies and scenarios. The course will also discuss the different types of financial instruments used to make private equity investments; and the complex deal structures often employed by private equity fund managers.
**Program Outline**

**Portfolio Management** *(24 hrs)*

- This course enables the participants to learn the principles of investment portfolio management and creating value approaches for professionals in this area. The course illustrates the process of value addition to portfolio companies, through hands-on involvement by the fund manager in the areas of strategy, human resources and corporate governance upgrading.

- The course also explains how fund managers are adept at exerting influence and sharing control with other shareholders. The course also touches on how a private equity fund manager can set up and manage an operating partner program and how a private equity board member drives value.

**Exit Strategies** *(15 hrs)*

- This course covers the key considerations that drive the exit process and how exit shaping impacts various stages of the investment process. It also explains the main exit strategies employed by private equity funds, highlighting not only the processes but also the motivations of the various parties involved.

- The four main exit routes, of strategic sale, IPO, secondary exit and structured exit are analyzed in detail with the use of case studies. The strategy of a Plan “B” added onto the main exit route is also explained. The course also distinguishes between the three important aspects of private equity exit: structuring the exit at the time of investment, managing and grooming the company for exit during the holding period, and preparing the company for exit and managing an exit process.

**Private Equity Fund Regulation, Structuring, Economics and Management** *(24 hrs)*

- This course will cover all the corporate aspects of setting up a private equity fund. It will consider the corporate models for fund and fund manager creation, the different jurisdictions commonly used for fund creation. It will consider the economics of the private equity fund and explain the concepts of management fees, carried interest and waterfall distributions. It will review the two main regulatory frameworks relating to private equity, the 2010 US Frank-Dodd and the 2011 EU Alternative Fund Manager Directive. It will take into account the effect of policy changes by Regulators.

- The course will also discuss in detail the two main self-regulatory bodies, the International Private Equity Valuation Institute (IPEV) and the International Limited Partners Association; and illustrate their valuation and reporting standards. It will also review the impact of Egyptian domestic regulation on the local private equity industry.
Business Acumen
Self-Paced Online
(3 Courses)

Effectively operating within a business setting and making a positive impact requires a certain set of skills and competencies. Explore critical 21st-century skills needed for today’s business world, enabling passion and speed in dealing with different business situations.

For the most updated list of Business Acumen courses CLICK HERE

Program Highlights

7
Core Courses
+ 3
Business Acumen Courses

- Real-world case studies and applications and simulations
- Dynamic group and peer-to-peer discussions
- Business-oriented assignments and projects

A full schedule will be shared upon registration

Who Should Attend?

Analysts in venture capital funds
Analysts in private equity funds
Investment officers in investment departments in banks
Analysts in investment banks
Investment officers at operational companies
Professionals in banking, accounting, legal, or other advisory services to the investment industry
General partners of private equity and venture capital firms
Professionals working in private sector development and developmental financial institutions
Professionals working for government regulatory departments
Admission Criteria

- Bachelor’s Degree
- Proficiency in written and spoken English
- A minimum of 5 years of relevant work experience is preferred

CFA charter holder will be exempted from the Financial Analysis and Valuation Methods courses.

Program Fees

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<tr>
<th>Course</th>
<th>Fee</th>
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<tbody>
<tr>
<td>The Private Equity Ecosystem</td>
<td>EGP 8,400</td>
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<tr>
<td>Financial Analysis</td>
<td>EGP 8,400</td>
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<tr>
<td>Valuation Methods</td>
<td>EGP 8,400</td>
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<tr>
<td>Deal Making</td>
<td>EGP 11,550</td>
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<tr>
<td>Portfolio Management</td>
<td>EGP 8,400</td>
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<tr>
<td>Exit Strategies</td>
<td>EGP 5,250</td>
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<tr>
<td>Private Equity Fund Regulation, Structuring, Economics and Management</td>
<td>EGP 8,400</td>
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<td>Business Acumen Online</td>
<td>EGP 2,000</td>
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<tr>
<td><strong>Total program investment</strong></td>
<td><strong>EGP 64,800</strong></td>
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Certificate

Certificate of Completion from the School of Business will be granted to participants who complete at least 75% of the program’s total hours.

CLICK HERE for payment options.
Our Commitment

No matter where you are in your professional journey, at the AUC School of Business Executive Education, we design programs that support you every step of the way. There’s always something to learn at every stage of your career lifecycle. From the moment you start your journey, and throughout your career trajectory, we design our programs to enrich your knowledge and extend the horizons of your vision. At the AUC School of Business Executive Education, our mission is to help you reach your growth goals of self-fulfillment and actualization.

Our programs provide a world-class experiential learning experience in a collaborative environment of like-minded individuals. You will learn from acclaimed faculty members who deliver uniquely designed programs that offer practical solutions to business challenges. Ultimately, you will emerge with a new perspective that disrupts the status quo and generates creative solutions.

AUC School of Business

Acting as a knowledge bridge between Egypt and the rest of the world, the AUC School of Business boasts an unrivaled reputation as the top private business school in Egypt and one of the best in Africa and the Arab world. Belonging to the 1% of business schools worldwide endowed with a “triple-crown” accreditation (AACSB, AMBA, and EQUIS), the School is dedicated to shaping the business leaders, entrepreneurs, and change agents of tomorrow by harnessing leadership, integrity, ambition, and excellence.

AUC School of Business Executive Education

The AUC School of Business Executive Education was established in 1977 as a center of excellence to provide Egypt and the wider region with specialized executive education programs.

We offer a range of open enrollment programs and business solutions to individuals and corporates. The hallmark of our mission is constant evolution and reinvention, as we drive ourselves to maximize our impact, maintain our relevance, and stay ahead of the ever-changing business environment.

Since 2013, the School of Business has been ranked by the Financial Times (FT) as one of the best 75 business schools worldwide offering open enrollment executive education programs. In 2020, the AUC School of Business Executive Education ranked 67th, maintaining its position regionally as a platform for world-class education and globally as the only ranked school in the Arab region and one of only three in Africa.
The Egyptian Private Equity Association (EPEA) is a not-for-profit association committed to supporting and developing the Private Equity and Venture Capital industry in Egypt and the region. The Association aims to foster private investment in Egypt, as well as boost communication and knowledge sharing among the region’s private equity and venture capital networks.

On the local level, EPEA aims to serve the current needs of the local industry in the areas of capacity building, networking and policy advocacy. On the regional and international levels, EPEA actively contributes to the growth and development of the industry by assessing potential opportunities and partnering with similar associations.

EPEA was founded in 2011 by leading industry experts as well as major corporate players in the private equity industry on the local and regional levels.

The Sovereign Fund of Egypt was established in 2018 to attract private investments to Egypt and promote co-investment in state-owned assets to maximize their value and contribute to the growth of Egypt’s economy.

The Fund is independently managed by senior executives hailing from the private sector. It’s tasked with selecting public assets, in cooperation with different state bodies, and developing them with local and foreign investors and financial partners in order to maximize their value, increase the private sector’s role in the economy and generate employment opportunities for Egypt’s youth.

The Fund’s special legal framework allows it to unlock unique assets for investors and engage the government to help implement structural reforms, ultimately boosting diversified economic growth.

The Fund operates in accordance with international best practices, from its clear and flexible investment focus allowing it to form a wide range of partnerships, to its governance. The Fund is overseen by a board of directors and a general assembly consisting mainly of private-sector professionals.

The Fund is also a member of the International Forum for Sovereign Wealth Funds, an organization dedicated to promoting cooperation between SWFs around the world and advancing dialogue, research and self-assessment among its community.

The Sovereign Fund of Egypt was established in accordance with Law 177 of 2018; its articles of association were published in February 2019 by Prime Ministerial Decree no. 555 of 2019.