




# PRIVATE EQUITY DIPLOMA

TOWARDS VALUE CREATION

 15592

 [execed@aucegypt.edu](mailto:execed@aucegypt.edu)

**REGISTER NOW** 

## Program Overview

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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.

## Learning Outcomes

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- 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 Highlights



- 7 in-depth core courses
- 3 online business acumen courses
- Real-world case studies and applications
- Dynamic group and peer-to-peer discussions
- In-class exercises
- Business-oriented assignments and projects

## Participant Profile



- 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

real-world  
case studies



Program Highlights  
Participant Profile

## Program Outline

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### A. Core Courses

#### The Private Equity Ecosystem (24 hours)

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 hours)

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 hours)

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 hours)**

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.

## **Portfolio Management (24 hours)**

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 hours)**

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 hours)

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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.

### \*B. Business Acumen (Self-Paced Online)

Effectively operating within a business setting and having a positive contribution require a certain set of skills and competencies.

The business acumen courses explore critical 21st-century skills needed for today's business world, enabling passion and speed in dealing with different business situations. In addition to the core program of seven courses, participants need to choose three courses out of a dynamic list of business acumen topics

- **Design Thinking**
- **Crisis Management**
- **Organizational Change**
- **Personal Branding**

*\*The list of topics is dynamic; participants will need to check available courses at the time of admission.*



## Admissions Criteria



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

## Program Fees and Registration

Core program courses fees:

- The Private Equity Ecosystem: **EGP 7,200**
- Financial Analysis: **EGP 7,200**
- Valuation Methods: **EGP 7,200**
- Deal Making: **EGP 9,900**
- Portfolio Management: **EGP 7,200**
- Exit Strategies: **EGP 4,500**
- Private Equity Fund Regulation, Structuring, Economics and Management: **EGP 7,200**

Business Acumen online course fees: **2,000 EGP** per course

**\* Total program investment: 56,400 EGP**

*\* For payment options, please refer to the payment section FAQs on our website or contact us on 15592.*

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Admission

Program Fees and Registration

## Program Logistics

- All core courses are split into 3hrs sessions, conducted twice per week
- The 7 core program courses are conducted sequentially one after the other
- Participants need to complete one business acumen course per semester, in order to complete the required three courses throughout their academic year
- Optimum program length: a total of 32 weeks spread over a full academic year

***Participants are advised to complete their certificate within the same cohort to maximize the value of group dynamics and program coherence.***

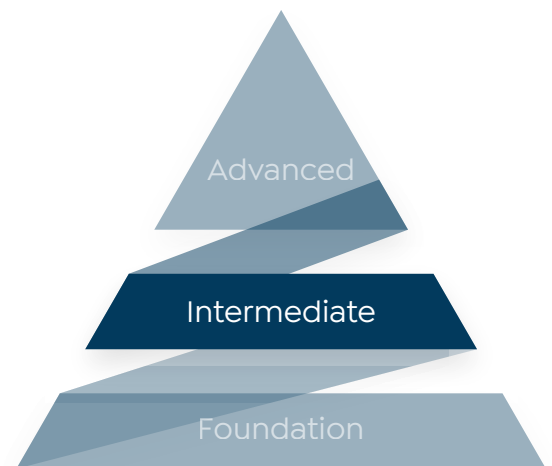
## Our Commitment



The AUC School of Business is committed to empowering all those in search of knowledge, growth and excellence. No matter where you might be in your journey, we will strive to support you through each and every step.

At every stage of your professional career, there's something to learn. From the start of your journey as a young professional to the apex of your career as an expert, we've tailored programs that will enrich your knowledge and extend the horizons of your vision.

Consecutively 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. Ranking at 67 in 2020 and maintaining a leading position as a regional platform for world-class education, the School further imprints its international positioning on the world map as the only ranked school in the Arab region and one of only three in Africa.





## About AUC School of Business

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Acting as a knowledge bridge between Egypt and the rest of the world, the AUC School of Business boasts an unrivalled 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.

## Executive Education

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Established in 1966, the School of Business Executive Education has cemented its position as a pioneer in the area of management development, supporting the development needs of professionals and executives in private and public sector organizations. The programs are fuelled by a commitment to excellence and a sense of responsibility towards developing the community’s business leaders, entrepreneurs, policy makers, and society at large.

The AUC School of Business Executive Education is also equipped with a full-fledged business solutions unit. With off-the-shelf and customized training programs, as well as coaching and assessment services, the unit works to facilitate, enable and partner with businesses striving to achieve organizational excellence

knowledge, growth  
and excellence



## About Egyptian Private Equity Association

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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.

## About The Sovereign Fund of Egypt

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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.



The American University in Cairo  
School of Business, Executive Education

AUC Avenue, P.O. Box 74  
New Cairo 11835, Egypt

for individuals **hotline: 15592**  
for corporates: +2 0106.286.2871

[execed@aucegypt.edu](mailto:execed@aucegypt.edu)  
[business.aucegypt.edu/execed](http://business.aucegypt.edu/execed)