

FINANCIAL MODELING FOR FEASIBILITY STUDY

 **In-Class Training (24 Hours 3 Days)**  **Live Virtual Training (12 Hours 4 Days)**

Menjawab Masalah Apa?

Studi kelayakan (*Feasibility Study*) semakin mendapat peranan dalam mengevaluasi kelayakan bisnis atau proyek dalam dunia bisnis yang makin kompetitif. Pendekatan yang komprehensif dan sistematis diperlukan untuk mendapatkan gambaran yang utuh dari suatu usulan bisnis. Aspek pemasaran, operasi, sumber daya manusia (SDM) dan keuangan perlu dibahas secara terintegrasi.

Aspek pemasaran diharapkan mampu menghasilkan gambaran potensi pasar yang akan bermuara kepada pendapatan dan arus kas dari pelanggan. Sementara aspek operasi akan mengakomodasi sisi operasi atau produksi yang berdampak pada biaya. Penentuan kapasitas produksi akan menentukan seberapa besar mesin atau fasilitas yang harus disiapkan pada masa awal. Kajian inilah yang akan mempengaruhi nilai investasi awal berupa pengadaan peralatan, mesin ataupun sarana operasi lainnya. Jumlah SDM sangat dipengaruhi tingkat kapasitas produksi. Dengan kelengkapan aspek pemasaran, operasi dan SDM, maka aspek keuangan akan menyatukan semua aspek tersebut untuk menilai kelayakannya.

Aspek keuangan dalam studi kelayakan memiliki posisi dominan karena akan menghasilkan rekomendasi atas kelayakan keuangan. Bagian awal aspek keuangan akan dimulai dengan menganalisis arus kas yang dapat diharapkan dari suatu usulan investasi. Dengan diperolehnya proyeksi arus kas, maka analisis investasi utama sudah dapat dilakukan, yaitu *Book Rate of Return*, *Payback Period*, *Net Present Value (NPV)*, *Internal Rate of Return (IRR)*, *Profitability Index (Benefit-Cost Ratio)* serta *Discounted Payback*.

Perhitungan biaya modal (*cost of capital*) melengkapi perhitungan aspek keuangan. Secara lengkap akan dibahas konsep biaya modal rata-rata tertimbang (*WACC, Weighted Average Cost of Capital*). Pendalaman analisis keuangan dilanjutkan dengan menilai alternatif pendanaan yang disertai dengan proyeksi laporan keuangan (*projected financial statement*). Bagian akhir aspek keuangan diakhiri dengan pendalaman yang terutama akan membahas konsep *life cycle costing* dan *project finance*.

Problems to be addressed?

Feasibility studies are increasingly playing a role in evaluating the feasibility of a business or project in an increasingly competitive business world. A comprehensive and systematic approach is required to get a complete picture of a business proposal. Aspects of marketing, operations, human resources (HR) and finance need to be discussed in an integrated manner.

The marketing aspect is expected to be able to produce a picture of market potential which will lead to income and cash flow from customers/clients. Meanwhile, the operational aspect will accommodate the operational or production side which will impact the costs. Determining production capacity will determine how large a machine or facility must be prepared in the initial phase. This study will influence the initial investment value in the form of procurement of equipment, machines, or other operational facilities. The number of human resources is greatly influenced by the level of production capacity. With marketing, operations, and HR aspects complete, the financial aspect will consolidate all these aspects to assess its feasibility.

The financial aspect in a feasibility study holds a dominant position because it will produce recommendations on financial feasibility. The initial phase of the financial aspect will begin by analyzing the cash flow that can be expected from an investment proposal. By obtaining cash flow projections, the main investment analysis can be carried out, which consists of Book Rate of Return, Payback Period, Net Present Value (NPV), Internal Rate of Return (IRR), Profitability

Index (Benefit-Cost Ratio), and Discounted Payback. Calculation of the cost of capital completes the calculation of financial aspects. The concept of weighted average cost of capital (WACC) will be discussed comprehensively. A more in-depth financial analysis is the continued by assessing funding alternatives accompanied by projected financial statements. The final phase on the financial aspects ends with an in-depth study which will mainly discuss the concepts of life cycle costing and project finance.

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Manfaat Apa yang Anda Peroleh?

Setelah selesai mengikuti program ini, peserta diharapkan mampu:

- Memahami kerangka studi kelayakan secara lengkap dan terintegrasi
- Memahami potensi pasar dan hubungannya dengan aspek keuangan
- Memahami aspek operasi dan SDM serta hubungannya dengan aspek keuangan
- Memahami teknik dasar dalam investasi seperti *Book rate of Return*, *Payback Period*, *Net Present Value (NPV)*, *Internal Rate of Return (IRR)*, *Profitability Index (Benefit-Cost Ratio)* serta *Discounted Payback*
- Memahami konsep pendanaan (*financing*) dan proses perhitungan WACC secara komprehensif
- Memahami teknik menyusun proyeksi laporan keuangan dengan beberapa alternatif pendanaan
- Memahami *life cycle costing* dalam menilai alternatif investasi
- Memahami dasar-dasar *project finance*

Apa Saja yang Dibahas?

- Kerangka dasar studi kelayakan
- Aspek pemasaran dan operasi dalam studi kelayakan
- Teknik-teknik dasar dalam penilaian investasi: *payback*, *ARR*, *NPV*, *PI* dan *IRR*
- Analisis pendanaan dan struktur modal
- Perhitungan biaya modal (WACC) beserta semua elemennya
- Teknik menyusun proyeksi laporan keuangan dengan alternatif pendanaan yang berbeda
- *Life cycle costing (LCC)* dan dasar-dasar *project finance*

Siapa yang Perlu Ikut

Diasumsikan peserta sudah memahami laporan keuangan secara garis besar. Para peserta adalah:

- Analis Bisnis
- Staf Perencanaan Bisnis
- Penyusun Financial Model
- Mereka yang berminat pada teknik analisis investasi

Program Terkait

- Finnon: Understanding Financial Statement
- Finnon: Profit Planning & Capital Budgeting
- Financial Statement Analysis
- Valuation on Merger & Acquisition
- Financial Modeling for Projected Financial Statement

What goals will be achieved?

Having attended this program, the participants are expected to be able to:

- Understand the complete and integrated feasibility study framework
- Understand market potential and its relationship with the financial aspect
- Understand operational and HR aspects and their relationship with the financial aspect
- Understand basic investment techniques such as *Book rate of Return*, *Payback Period*, *Net Present Value (NPV)*, *Internal Rate of Return (IRR)*, *Profitability Index (Benefit-Cost Ratio)*, and *Discounted Payback*
- Understand the concept of financing and the WACC calculation process comprehensively
- Understand techniques for preparing financial report projections with several funding alternatives
- Understand life cycle costing in assessing investment alternatives
- Understand the basics of project finance

Problems to be addressed?

- The basic framework for feasibility study
- Marketing and operations aspects of the feasibility study
- Basic techniques in investment assessment: *payback*, *ARR*, *NPV*, *PI*, and *IRR*
- Funding and capital structure analysis
- Calculation of the cost of capital (WACC) along with all its elements
- Techniques for preparing financial report projections with different funding alternatives
- *Life cycle costing (LCC)* and the basics of *project finance*

Who should attend?

It is assumed that all participants already understand financial reports in general. The participants are:

- Business Analyst
- Business Planning Staff
- Financial Model Compiler
- Those interested in investment analysis techniques

Related Programs

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Catatan

In class: Peserta akan melakukan latihan menyusun *integrated financial model* dengan menggunakan ms. excel. Disarankan membawa laptop selama mengikuti program ini.

Related Programs

In Class: Participants will do practice compiling an *integrated financial model* using ms. excel. It's recommended to bring a laptop during this program.



IDR 7,500,000

In-Class Training



IDR 3,800,000

Live Virtual Training