

4th Valuation Olympiad

(Corporate Valuation & Financial Modelling Competition)

In partnership with
Greensea Capital



2014 Winners: Polytechnic University of Milan



2013 Winners: INSEAD Business School



2012 Winners: University of Cambridge

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Every year over 5000 candidates participate in the Global Investment Banking Valuation Olympiad which is organized in partnership with Greensea Capital. The leader of the winning team receives a one-month paid internship as well as a cash prize for the winning team.

Greensea Capital LLP is a M&A advisory firm with sustainable objective and expertise in green global social domain like Clean Energy, Agriculture, and Education Sectors. Our team has hands on experience of US\$5+ billion in transactions across Americas, Europe, Asia and MENA. The bank has a strong network and execution experience in the following emerging markets: Brazil, China, India, Russia and others.

The teams participate in a three-stage competition where they get their valuation skills tested to the limit. The stages are as follows:

Stage 1:

Online Business Valuation Test: Prior to the test day the participating teams will receive a link to the online test portal which will be valid at a certain time on the test day for one hour only.

Stage 2:

M&A Case study: Top 20 winning teams from Online Business Valuation test will be notified in two weeks after the test and invited for 2nd stage of the competition.

Final stage:

Presentation at Greensea Capital. One week after the M&A case study submission, the top 10 winning teams will be contacted and invited for the 3rd stage of the Olympiad. The teams will be presenting their pitch and the winner will be elected after the presentation. The winning team will then be invited for an awarding ceremony.





Awards

- ▶ The winning team will receive £1000 reward
- ▶ The team leader will have 1 month paid internship at Greensea Capital
- ▶ All participants will receive a 10% discount for the Global Investment Banking Program (full time or part-time) or the Investment Banking Boot Camp

Olympiad Structure

1st stage: Online Business Valuation Test

The teams will complete an online valuation test containing the multiple-choice, true-false and essay questions. The test duration is one hour and the teams will have one attempt only. The participating teams will have only one online account per team therefore all team members have to take the test together on one computer and/or establish channels of communications within remote team members during the test.

2nd stage: M&A Case Study

Top 20 teams will proceed to the second step of the competition. The teams will be provided the recent transaction case study, its financials and required information. Teams will have to submit following

1) Investment Memorandum

This is an investment rationale and should not be more than 3500 words excluding appendices. You are welcome to put Excel based financial numbers to support your analysis as a part of the appendix.

2) Company valuations and financial models

The valuation of the company will be based on their annual report with the help of Excel financial models.

- ▶ Value the firm by comparing with its peer group (Comparable comps)
- ▶ Value the firm using Discounted Cash Flow Model (DCF) along with both terminal value methods (Perpetuity Growth method and Exit Multiples)
- ▶ Financial projections
- ▶ M&A transaction-ready model with Accretion/Dilution analysis of the deal

3rd stage: Presentation at Greensea Capital

We will finalise top 10 teams from the 2nd stage and will notify them one week after the submission of their M&A case study. All the final teams will be presenting their pitch to the board. The presentation will last no more than 20 minutes. Teams are suggested to be innovative and creative in their presentation.

Winners will be announced on the same day of the presentation.



Key Dates

- ▶ **16 April, 2015** – Registration Deadline
- ▶ **30 April, 2015** – Stage 1: Online Business Valuation Test
- ▶ **7 July, 2015** – Stage 2: M&A Case study
- ▶ **4 September, 2015** – Final stage: Presentation at Greensea Capital, London

How to Register

Only teams of 4 people (precisely) are eligible to register.

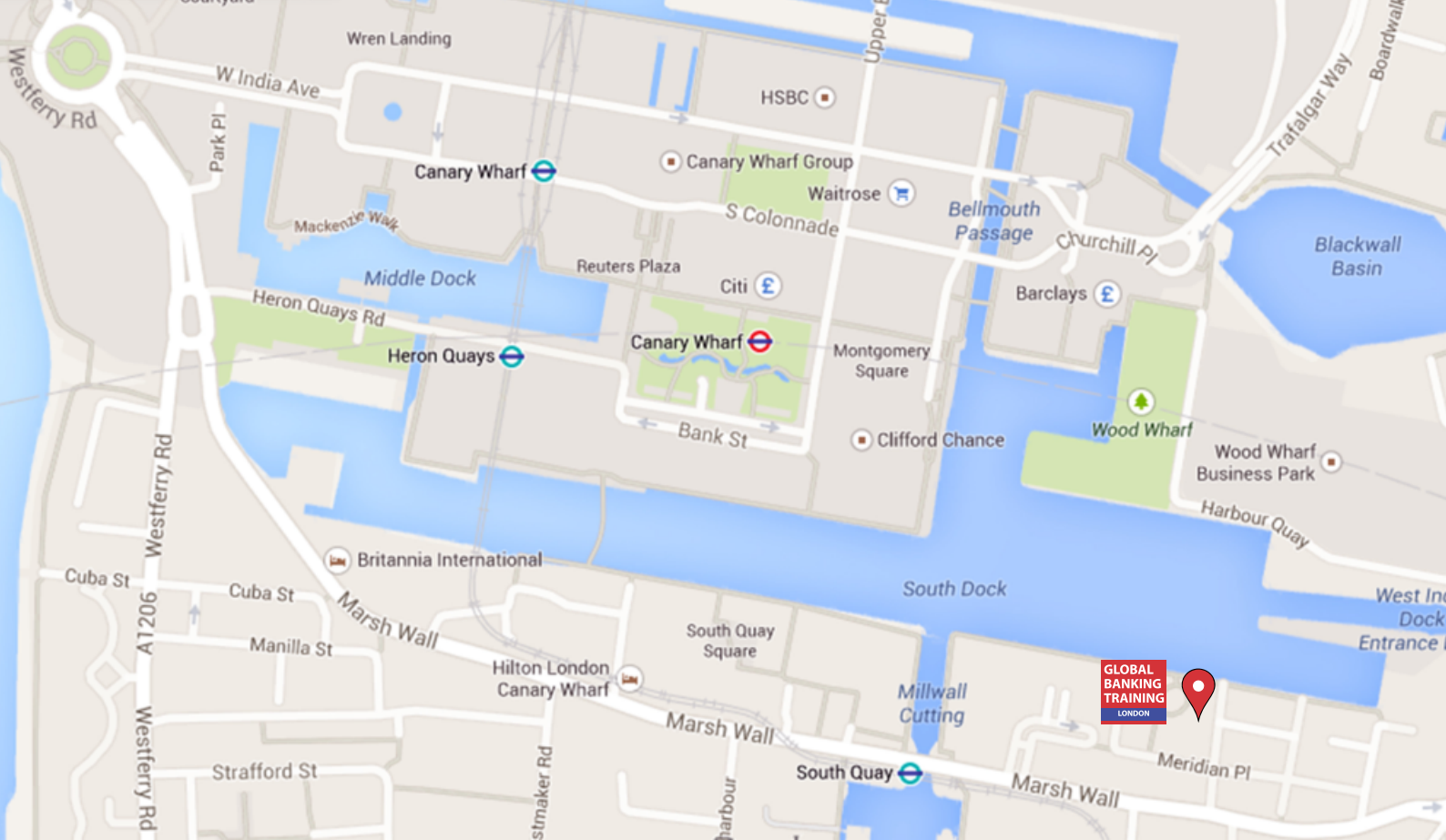
- ▶ **The team leader must send the following details:**
 - ▶ Team leader's full name, email address, telephone number, postal address, university name
 - ▶ Full name, email address, telephone number, postal address, university name for each team member
- ▶ **All details must be sent by email to gbtolympiad@globalbankingtraining.com**
- ▶ **For ethical purposes all questions must be asked and will be answered in an "open mode" on our Facebook page**



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