**Financial Markets / Valuation Methods and Forecasting of Financial Instruments**

Program Objective:

This course introduces attendees to investment analysis, including fundamental, technical and industry analysis, as well as to selection of appropriate investment vehicles. Upon successful completion of this course, attendants should be able to make well-founded investment decisions, either as individual investors or as part of an investment team.

By the end of the program the attendees will be able to:

* Demonstrate much deeper understanding of the financial markets and financial instruments than the ones offered by graduate or classic post-graduate courses;
* Be able to conduct independent valuation of financial instruments and forecast price movements of financial instruments by embedding into analysis both technical and fundamental factors;
* Make robust assessments of practical and policy-related issues, thanks to the sharing of program leaders’ practical and international experience in the field.

Eligible Applicants:

The program is aimed at graduate and postgraduate students, also professionals, who have undertaken studies and/or professional activities in a whole range of fields of finance and seek to sharpen their knowledge for an ever more competitive world of finance and investments.

Applicants are preferred to hold one of the following:

* Education of the finance/business related fields (junior year students will be accepted);
* At least two years of professional work experience in finance/business related fields;
* A combination of professional work experience and education in finance/business related fields.

**Applicants will be selected based on level of education and/or relevant experience.**

Program Content:

Fundamental Analysis:

* Overview of global financial markets and institutions (overview of financial markets in Georgia);
* Financial statement analyses (ratio analysis; cross section and time series; DuPont Decomposition);
* Time Value of Money and its importance in valuing the financial instruments (with practical application on personal finance);
* Capital budgeting and project valuation (NPV, IRR, WACC, Payback Periods, Hurdle Rates, Company as a portfolio of projects);
* Equity valuation (Free Cash Flow, Market-Based, Dividend Discount);
* Fixed income valuation (Bonds, Senior and Subordinated Loans, Project and Special Purpose Loans);
* Currencies–determination and forecasting (added with theoretical touch on derivative instruments);
* Portfolio Management – blending up the financial instruments.

Technical Analysis:

* Formation and determination of price for various financial instruments – technical approach;
* Historical data analysis on price changes and determination of the price-motivational course;
* Comprehensive study of the patterns and graphical models;
* Determination of insider impulses and corrective zigzags;
* Cyclic process, Fibinacci ratio and retracements;
* Models for creating atypical statistics for determining progressions;
* Formation of algorithms and structures for the argumentation of price fluctuations.

Program Leaders:

Lead in Fundamental Analysis - Nino Pataraia



Mrs. Pataraia works as an Investment Manager at BlueOrchard Finance S.A., a leading Swiss global impact investment management firm offering premium multi-asset class solutions and an expert in innovative public-private-partnership mandates. To date, BlueOrchard has invested more than USD 4bn in over 400 institutions across 70 emerging and frontier markets. Mrs. Pataraia’s duties include managing a global fixed-income portfolio of investments of USD 130mm with special focus on enabling fundamental social impact. Prior to this, Mrs. Pataraia contributed to the World Bank studies on “Access Levels and Utilization of the Capital Markets of Georgia” under the direct supervision of the member of the Board of the National Bank of Georgia, Robert H. Singletary where she gained experience analyzing Georgia’s capital market infrastructure and prevailing regulatory framework. In addition, Mrs. Pataraia has accumulated a broad range of experience in reporting, business and strategic planning, developing operational manuals for process mapping and efficient re-engineering while working in a leading local management consulting firm - GEC Developments Corporation. In parallel, Mrs. Pataraia accumulated over five years’ teaching experience through conducting trainings in “CAC Training Center” and “IBSU Training Center” while also working at International Black Sea University as an invited lecturer.

Mrs. Pataraia holds MBA and BBA Degrees in Finance from International Black Sea University and is a Level 2 CFA candidate.

Lead in Technical Analysis – Dmitry Sukiasov



Mr. Sukiasov is a founder of the Independent Traders’ Club, JSC “Wealthy” – a first independent club in Georgia working on global financial markets in partnership with the international financial institutions such as Swiss Forex Bank and Marketplace – Dukascopy and Saxo Bank, headquartered in Copenhagen, Denmark. Mr. Sukiasov gained his experience in financial markets and investment solutions while working as a Chief Operations Officer in JSC CAUFEX / Caucasus Financial Exchange and continued his career as an executive partner of ExGate Clearing House. Mr. Sukiasov is an author of various rigorous publications and empirical articles of both local and global character as well as originator of multiple analytical tools currently used for price determination purposes for financial assets. Additionally, Mr. Sukiasov gained experience in teaching while conducting specialized trainings and lectures in Georgian American University and acted as a Chairman of Board at a custom software development company –FNXCo Holding.

Mr. Sukiasov holds BBA Degree from Persha University, Ukraine, in Strategic Marketing and Business Development and completed specialized courses in A/V Technology at ATC Autodesk and Electronic Financial Network/Development of Financial Instruments at TFN in USA.

Program-related Details:

Place: 2, David Agmashenebeli Alley, 13th km., Tbilisi, Georgia (IBSU Campus)

Number of Sessions: Fundamental Analysis – 8 sessions

Technical Analysis – 12 sessions

Schedule: Wednesdays 19:00-21:00

Saturdays 12:00-15:00

Tuition Fee: GEL 700

80% discount for IBSU Students and Graduates

Registration Details:

Last date of application submission - November 27th, 2017.

All applicants should submit their resumes on following email: careerplanning@ibsu.edu.ge

Applications without resumes will not be considered.

<https://docs.google.com/forms/d/1thIjjUhRaZQuVEvIdYN7AWHls2YW3DZrG8nvTUonv3c/edit>