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ACCOUNTING AND FINANCE | AF-056

Mergers and Acquisitions: Financial Due Diligence and Valuation

Contact

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Course content

Why Attend

Many acquisitions destroy rather than create value, often because buyers overpay, misunderstand the target's real earnings or underestimate the effort required to integrate it. Careful financial due diligence and disciplined valuation are the most effective defences against these mistakes.

This training course takes participants through the financial side of the transaction process, from strategic rationale and target screening to valuation, due diligence, deal structuring and post-deal integration. Participants learn how to analyse quality of earnings, normalised working capital, net debt and hidden liabilities, and how to apply discounted cash flow, trading comparables and precedent transaction methods.

Course Methodology

• The course follows a simulated acquisition from start to finish. Short briefings introduce each stage, after which participants analyse target financial information, build valuation models in spreadsheets, prepare due diligence findings and negotiate key deal terms in teams. Real-world transaction examples illustrate common pitfalls and good practice.

Course Objectives

• Describe the stages of the merger and acquisition process and the role of finance in each

• Assess the strategic rationale for a transaction and screen potential targets

• Conduct financial due diligence on earnings quality, working capital, net debt and liabilities

• Value businesses using discounted cash flow, trading comparables and precedent transactions

• Estimate and challenge revenue and cost synergies and integration costs

• Understand purchase price mechanisms, earn-outs and common deal structures

Target Audience

• Corporate development and M&A professionals

• Finance directors, controllers and senior accountants

• Investment analysts and private equity professionals

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- Strategy managers evaluating growth options

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Course outline

Detailed course outline

Day-by-day outline for Mergers and Acquisitions: Financial Due Diligence and Valuation.

Day 1 - Strategy and the Transaction Process

- 09:00-09:34 | Why Companies Acquire: Growth, capabilities, scale and diversification motives
- 09:34-10:08 | Why Deals Fail: Overpayment, poor integration and flawed assumptions
- 10:08-10:42 | The Transaction Process: Screening, approach, diligence, negotiation and completion
- 10:42-11:00 | Target Screening: Strategic, financial and cultural fit criteria
- 11:00-11:30 | Coffee break
- 11:30-11:46 | Target Screening: Strategic, financial and cultural fit criteria (continued)
- 11:46-12:20 | Confidentiality and Information Flow: Data rooms and management presentations
- 12:20-12:53 | Roles of Advisors: Bankers, accountants, lawyers and specialists
- 12:53-14:00 | Case Study: Assessing the strategic logic of a proposed acquisition

Day 2 - Financial Due Diligence

- 09:00-09:34 | Scope of Financial Due Diligence: Priorities based on deal risks
- 09:34-10:08 | Quality of Earnings: Normalising EBITDA and identifying one-off items
- 10:08-10:42 | Net Working Capital Analysis: Seasonality and normal levels
- 10:42-11:00 | Net Debt and Debt-Like Items: Provisions, leases, pensions and deferred liabilities
- 11:00-11:30 | Coffee break
- 11:30-11:46 | Net Debt and Debt-Like Items: Provisions, leases, pensions and deferred liabilities (continued)
- 11:46-12:20 | Cash Flow and Capital Expenditure Review: Sustainability of performance
- 12:20-12:53 | Tax and Off-Balance-Sheet Exposures: Identifying hidden liabilities
- 12:53-14:00 | Workshop: Preparing a due diligence findings summary

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Day 3 - Valuation Methods

- 09:00-09:34 | Valuation Principles: Value versus price and standalone versus investment value
- 09:34-10:08 | Discounted Cash Flow Valuation: Forecasts, discount rates and terminal value
- 10:08-10:42 | Trading Comparables: Selecting peers and applying multiples
- 10:42-11:00 | Precedent Transactions: Control premiums and market conditions
- 11:00-11:30 | Coffee break
- 11:30-11:46 | Precedent Transactions: Control premiums and market conditions (continued)
- 11:46-12:20 | Valuation Bridges: From enterprise value to equity value
- 12:20-12:53 | Reconciling Valuation Results: Ranges, judgement and sanity checks
- 12:53-14:00 | Practical Exercise: Building a valuation model for the target company

Day 4 - Synergies and Deal Structuring

- 09:00-09:34 | Revenue and Cost Synergies: Identification, quantification and timing
- 09:34-10:08 | Integration Costs and Dis-synergies: Realistic estimates
- 10:08-10:42 | Purchase Price Mechanisms: Locked box and completion accounts
- 10:42-11:00 | Earn-Outs and Deferred Consideration: Aligning interests and managing disputes
- 11:00-11:30 | Coffee break
- 11:30-11:46 | Earn-Outs and Deferred Consideration: Aligning interests and managing disputes (continued)
- 11:46-12:20 | Financing the Deal: Cash, debt, equity and leverage considerations
- 12:20-12:53 | Key Financial Protections: Warranties, indemnities and price adjustments
- 12:53-14:00 | Negotiation Simulation: Agreeing price and key financial terms

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Day 5 - Integration and Value Delivery

- 09:00-09:34 | Integration Planning: Day-one readiness and the first hundred days
- 09:34-10:08 | Financial Integration: Reporting, controls, systems and policies
- 10:08-10:42 | Tracking Synergy Delivery: Measures, owners and reporting
- 10:42-11:00 | Purchase Price Allocation and Goodwill: Accounting awareness for finance teams
- 11:00-11:30 | Coffee break
- 11:30-11:46 | Purchase Price Allocation and Goodwill: Accounting awareness for finance teams (continued)
- 11:46-12:20 | Post-Deal Reviews: Learning from completed transactions
- 12:20-12:53 | Ethics and Governance in M&A: Conflicts, disclosure and board responsibilities
- 12:53-14:00 | Final Exercise: Presenting an investment recommendation to the board

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Seminar dates

Available seminar dates

Live dates and pricing for Mergers and Acquisitions: Financial Due Diligence and Valuation generated from the course details page.

Date	Location	Format	Fee
7 - 11 December 2026	London	Classroom	**€2,915**
14 - 18 December 2026	Barcelona	Classroom	**€2,275**
21 - 25 December 2026	Frankfurt	Classroom	**€2,175**
18 - 22 January 2027	London	Classroom	**€2,915**
25 - 29 January 2027	Barcelona	Classroom	**€2,275**
4 - 8 January 2027	Frankfurt	Classroom	**€2,175**
11 - 15 January 2027	Vienna	Classroom	**€3,425**
22 - 26 February 2027	London	Classroom	**€2,915**
1 - 5 February 2027	Barcelona	Classroom	**€2,275**
8 - 12 February 2027	Frankfurt	Classroom	**€2,175**

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Seminar dates

Available seminar dates

Live dates and pricing for Mergers and Acquisitions: Financial Due Diligence and Valuation generated from the course details page.

Date	Location	Format	Fee
15 - 19 February 2027	Amsterdam	Classroom	**€3,215**
1 - 5 March 2027	London	Classroom	**€2,915**
8 - 12 March 2027	Barcelona	Classroom	**€2,275**
15 - 19 March 2027	Frankfurt	Classroom	**€2,175**
22 - 26 March 2027	Cape Town	Classroom	**€1,825**
12 - 16 April 2027	London	Classroom	**€2,915**
19 - 23 April 2027	Barcelona	Classroom	**€2,275**
26 - 30 April 2027	Frankfurt	Classroom	**€2,175**
5 - 9 April 2027	Dubai	Classroom	**€2,845**
17 - 21 May 2027	London	Classroom	**€2,915**

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Seminar dates

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Live dates and pricing for Mergers and Acquisitions: Financial Due Diligence and Valuation generated from the course details page.

Date	Location	Format	Fee
24 - 28 May 2027	Barcelona	Classroom	**€2,275**
3 - 7 May 2027	Frankfurt	Classroom	**€2,175**
10 - 14 May 2027	Geneva	Classroom	**€3,315**
7 - 11 June 2027	London	Classroom	**€2,915**
14 - 18 June 2027	Barcelona	Classroom	**€2,275**
21 - 25 June 2027	Frankfurt	Classroom	**€2,175**
5 - 9 July 2027	London	Classroom	**€2,915**
12 - 16 July 2027	Barcelona	Classroom	**€2,275**
19 - 23 July 2027	Frankfurt	Classroom	**€2,175**
26 - 30 July 2027	Kuala lumpur	Classroom	**€2,425**

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Date	Location	Format	Fee
9 - 13 August 2027	London	Classroom	**€2,915**
16 - 20 August 2027	Barcelona	Classroom	**€2,275**
23 - 27 August 2027	Frankfurt	Classroom	**€2,175**
2 - 6 August 2027	Madrid	Classroom	**€3,400**
6 - 10 September 2027	London	Classroom	**€2,915**
13 - 17 September 2027	Barcelona	Classroom	**€2,275**
20 - 24 September 2027	Frankfurt	Classroom	**€2,175**
25 - 29 October 2027	London	Classroom	**€2,915**
4 - 8 October 2027	Barcelona	Classroom	**€2,275**
11 - 15 October 2027	Frankfurt	Classroom	**€2,175**

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Live dates and pricing for Mergers and Acquisitions: Financial Due Diligence and Valuation generated from the course details page.

Date	Location	Format	Fee
18 - 22 October 2027	Paris	Classroom	**€2,810**
1 - 5 November 2027	London	Classroom	**€2,915**
8 - 12 November 2027	Barcelona	Classroom	**€2,275**
15 - 19 November 2027	Frankfurt	Classroom	**€2,175**
22 - 26 November 2027	Rome	Classroom	**€2,830**
13 - 17 December 2027	London	Classroom	**€2,915**
20 - 24 December 2027	Barcelona	Classroom	**€2,275**
27 - 31 December 2027	Frankfurt	Classroom	**€2,175**
6 - 10 December 2027	Vienna	Classroom	**€3,425**
7 - 11 December 2026	Online / Live	Online / Live	**€1,625**

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Live dates and pricing for Mergers and Acquisitions: Financial Due Diligence and Valuation generated from the course details page.

Date	Location	Format	Fee
14 - 18 December 2026	Online / Live	Online / Live	**€1,625**
21 - 25 December 2026	Online / Live	Online / Live	**€1,625**
18 - 22 January 2027	Online / Live	Online / Live	**€1,625**
25 - 29 January 2027	Online / Live	Online / Live	**€1,625**
4 - 8 January 2027	Online / Live	Online / Live	**€1,625**
11 - 15 January 2027	Online / Live	Online / Live	**€1,625**
22 - 26 February 2027	Online / Live	Online / Live	**€1,625**
1 - 5 February 2027	Online / Live	Online / Live	**€1,625**
8 - 12 February 2027	Online / Live	Online / Live	**€1,625**
15 - 19 February 2027	Online / Live	Online / Live	**€1,625**

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Live dates and pricing for Mergers and Acquisitions: Financial Due Diligence and Valuation generated from the course details page.

Date	Location	Format	Fee
1 - 5 March 2027	Online / Live	Online / Live	**€1,625**
8 - 12 March 2027	Online / Live	Online / Live	**€1,625**
15 - 19 March 2027	Online / Live	Online / Live	**€1,625**
22 - 26 March 2027	Online / Live	Online / Live	**€1,625**
12 - 16 April 2027	Online / Live	Online / Live	**€1,625**
19 - 23 April 2027	Online / Live	Online / Live	**€1,625**
26 - 30 April 2027	Online / Live	Online / Live	**€1,625**
5 - 9 April 2027	Online / Live	Online / Live	**€1,625**
17 - 21 May 2027	Online / Live	Online / Live	**€1,625**
24 - 28 May 2027	Online / Live	Online / Live	**€1,625**

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Date	Location	Format	Fee
3 - 7 May 2027	Online / Live	Online / Live	**€1,625**
10 - 14 May 2027	Online / Live	Online / Live	**€1,625**
7 - 11 June 2027	Online / Live	Online / Live	**€1,625**
14 - 18 June 2027	Online / Live	Online / Live	**€1,625**
21 - 25 June 2027	Online / Live	Online / Live	**€1,625**
5 - 9 July 2027	Online / Live	Online / Live	**€1,625**
12 - 16 July 2027	Online / Live	Online / Live	**€1,625**
19 - 23 July 2027	Online / Live	Online / Live	**€1,625**
26 - 30 July 2027	Online / Live	Online / Live	**€1,625**
9 - 13 August 2027	Online / Live	Online / Live	**€1,625**

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Date	Location	Format	Fee
16 - 20 August 2027	Online / Live	Online / Live	**€1,625**
23 - 27 August 2027	Online / Live	Online / Live	**€1,625**
2 - 6 August 2027	Online / Live	Online / Live	**€1,625**
6 - 10 September 2027	Online / Live	Online / Live	**€1,625**
13 - 17 September 2027	Online / Live	Online / Live	**€1,625**
20 - 24 September 2027	Online / Live	Online / Live	**€1,625**
25 - 29 October 2027	Online / Live	Online / Live	**€1,625**
4 - 8 October 2027	Online / Live	Online / Live	**€1,625**
11 - 15 October 2027	Online / Live	Online / Live	**€1,625**
18 - 22 October 2027	Online / Live	Online / Live	**€1,625**

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Date	Location	Format	Fee
1 - 5 November 2027	Online / Live	Online / Live	**€1,625**
8 - 12 November 2027	Online / Live	Online / Live	**€1,625**
15 - 19 November 2027	Online / Live	Online / Live	**€1,625**
22 - 26 November 2027	Online / Live	Online / Live	**€1,625**
13 - 17 December 2027	Online / Live	Online / Live	**€1,625**
20 - 24 December 2027	Online / Live	Online / Live	**€1,625**
27 - 31 December 2027	Online / Live	Online / Live	**€1,625**
6 - 10 December 2027	Online / Live	Online / Live	**€1,625**