Financial Analysis and Valuation for Lawyers is designed to help you navigate your organization or client’s financial goals while increasing profitability and minimizing risks. Through examples of business valuations and presentations from real-world practitioners, you’ll learn how to interpret financial data, make a business case, and know what types of experts can help support your argument.

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<td>• Valuing Flowers Foods with a DCF model, including debt, using assumed forecasts</td>
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### Module 5: Forecasting and Discounted Cash Flow Modeling

- **Case Studies**
  - Sparkle!
  - Flowers Foods

- **Takeaways**
  - FCFs and not income are used to model enterprise value
  - Ratios can help create and test FCF forecasts
  - Usually we forecast 3-10 years, then end with a “terminal” year (“TY”), including terminal growth (“g”)
  - Common sense can help estimate “g”
  - Lawyers can ask 20+ questions to probe and test the reliability of forecasts used to value companies

- **Key Exercises**
  - Calculating EBIT
  - Finding and calculating inputs to a set of DCF forecasts
  - Estimating and using growth forecasts
  - Completing a set of DCF forecasts for Flowers Foods

### Module 6: Valuation Disputes and Advocacy

- **Case Studies**
  - BP Oil Spill
  - Adams v. Adams
  - Matrix v. Rawlings
  - Disney v. Children’s Television
  - Golden Telecom

- **Takeaways**
  - Accounting, finance, and valuation are key elements in many legal disputes
  - Present value, discounting, the perpetuity formula, and the DCF model are all used by lawyers in various ways in real lawsuits
  - Accounting, finance, and valuation, like law, involve constrained judgment

- **Key Exercises**
  - Estimating profit and compensation from the BP Oil Spill Fund for a company harmed by the spill
  - Valuing the hedge fund partnership interest of a husband involved in a divorce
  - Calculating harm from a breach of contract
  - Calculating the benefit from the misappropriation of intellectual property
  - Deriving the fair value of a company using the DCF model and given inputs

### Learning requirements:
In order to earn a Certificate of Completion from Harvard Online, participants must thoughtfully complete all 6 modules, including satisfactory completion of the associated quizzes, by stated deadlines.