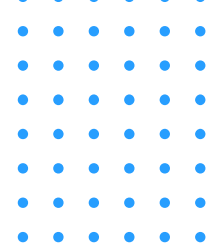


BRUNEI

20 & 21 July 2026



STRATEGIC FINANCE

for Decision Makers

Understanding Business Finance to enable Decision Makers to make informed decisions based on Financial Insights.



"Overall, Ted was able to present the facts very clearly and objectively. The event's main strength was the course itself."

Hajah Siti Hasrainah, CEO, Hospital PMPMHAMB Tutong, Brunei.

"Ted Wainman was excellent, easy to understand, and the topics covered such as CAPM, WACC were a good highlight. Kexxel Group provided excellent hospitality."

Mohd Ezzuan, CFO (Praline Project), TNB Power Generation.

"It was a very good training. Kexxel Group provided very good service. The event's main strength was the trainer."

Dato' Mohammad Azhar, Senior Deputy CEO, Penang Development Corporation

"Didn't know finance subject can be entertaining and substantive. Congrats TED!"

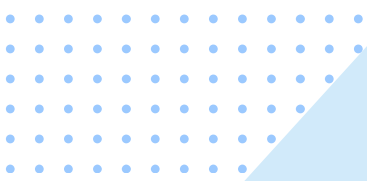
Awang Mohd Yazrif, Senior Manager, Investment & Strategic Business, Qhazanah Sabah Berhad

"The main strength of the event was the content."

Sainursalwa Sani, Chief Human Resource Officer, Bank Pembangunan Malaysia Berhad

"Ted Wainman is a very clear and knowledgeable trainer, and was a strong highlight of the event"

Pei Ping Choo, Carlsberg Brewery Malaysia Berhad, Head of Corporate Finance



Ted Wainman

Published Author & YouTuber
Ernst & Young (ACA) | JPMorgan Investment Management (MBA)

International Business Trainer

>20 years >400 clients >40 countries



Watch Ted in Action!

BAT - Financial Analysis:
Has ESG investment themes depressed their share price?



TESLA - Financial Analysis:
Is the company really worth the share price?



DAY 1

Examine Financial Drivers at a big picture level for strategic decision making.

1

Financing the Business: The Cost of Capital

We start the workshop understanding how a business is financed through debt and equity - and learn the advantages and disadvantages of each.

- Capital - Debt & Equity
- Transfer of Risk
- Advanced funding - Debt, Equity, Loans, Bonds & Derivatives
- The role of banks in the Capital Markets



Case Study: How A Business is Funded

2

Generating a Return on Capital

Building on session 1, we then start to look at how companies measure the return on the capital that is invested.

- Profit, EBIT and EBITDA
- Measuring ROI, ROCE & ROA



Case Study: Calculating the ROCE

3

Calculating the Cost of Capital & Value Creation

Having established the return that capital is generating for an organization, we then turn to calculating the cost of that capital.

- Cost of Debt
- Cost of Equity (CAPM)
- Calculating the WACC
- Calculating EVA



Case Study: Calculating the WACC & EVA

4

Working Capital

Having established the importance of Investment Capital and ensuring that the return on that Capital exceeds the Cost of the Capital, we focus on Working Capital - that keeps the business alive on a day-to-day business.

- Liquidity & Working Capital
- Calculating the Working Capital Requirement (WCR)
- Cash is King: Operational decisions to improve the WCR
- Cash Flow analysis: OCF, FCF & NCF



Case Study: Calculating the WCR

5

Time Value of Money

CapEx and investment decision making is based on the ROCE / WACC / EVA principles will involve more detailed analysis including:

- The Time Value of Money
- Calculating the NPV
- Calculating the IRR
- Decision making



Practical Exercise in Excel to choose between various projects. Please bring your laptop.

WHY YOU SHOULD ATTEND?

Every strategic decision has a financial consequence. **Leaders who understand the financial drivers of their business consistently make better decisions.** Many strategic decisions fail not because of poor strategies, but because leaders lack financial insight behind the numbers.

This workshop will help you understand the financial drivers of business performance to make decisions with greater clarity and confidence.

You will learn **practical financial insights** needed to interpret key metrics, evaluate opportunities, and connect financial outcomes directly to **strategic actions** to create sustainable value for your organisation.

WHO SHOULD ATTEND?

This seminar is specifically designed for decision makers who see their future management role as requiring greater understanding of financial concepts to assist them in making sound management decisions.

Suitable for executives from all functional backgrounds who may or may not have an accounting or finance background, including:

- CEOs & Managing Directors, Board Members
- Divisional and Regional Directors
- Heads of Departments & Budget Holders
- General Managers & Finance Managers
- Strategic Planning, Project Managers
- Managers in Operations / Marketing / HR / IT / Sales
- Technical Managers & Senior Engineers

DAY 2

A Granular Look at the Organisation's Finances from an Operational / Departmental Level

We will review and consolidate the material and concepts – giving more practical application of the concepts covered to new case studies and organisations.

Review of Day 1

6

Budgeting and Forecasting

Using budgets and forecasts to deliver on the strategy of the organisation.

- **Linking Strategy to budgets**
- **Top down v Bottom up budgeting**
- **Incremental v Zero Based Budgets**
- **How budgets add value to an organisation**

7

The Concept of Free Cash Flow

Techniques based on free cash flow have become the predominant way of determining the value of any business. When considering an acquisition or takeover free cash flow is used to establish the right price to pay to acquire the target business. Free cash flow also allows managers to understand whether a business is growing in a way that is balanced and sustainable. As such, understanding free cash flow is essential for senior managers.

- **Profit and cash flow**
- **How you can be profitable and broke**
- **Estimating free cash flow**
- **Using free cash flow to value a business**



Practical Exercise: What would you pay to Acquire a company?

8

Creating Economic Value

The method of measuring organisational success is changing from profit-based methods to value-based methods. These days the economic objective of businesses is to create value rather than create profits. To be a successful manager you need to understand the difference between value and profit and to know how you can create economic value in your role.

- **Accounting Value, Market Value and Economic Value**
- **Why is Value different than Profit?**
- **How you can create Economic Value**
- **Measuring Value created**
- **Economic Value Added (EVA)**

BRING A CASE STUDY

During the workshop we will be examining a number of Case Studies. You are welcome to bring your own accounts (or a competitor), which can also be used as Case Studies during the workshop, to ensure the concepts are clearly explained and their relevance understood.

9

Value Creation

This final session links the operational decisions in day 2 to the organisational decisions from day 1 and examines how to 'create value' in an organisation.

- **Relative v absolute valuation**
- **Yields & PE ratios**
- **Property, Shares & Bonds: Valuation fundamentals**
- **The impact of Risk and Interest Rates on Asset Valuation**
- **Irrational Exuberance – how to spot a bubble**



Valuation of the Case Studies covered during the workshop

WHAT WILL YOU GAIN?

Financial Insight for Better Decision Making

- Understanding the strategic trade-offs between Debt and Equity financing.
- Interpreting key performance metrics such as EBITDA and ROCE in a capital intensive business.
- Calculating the cost of capital using WACC and CAPM to support investment decisions.

Evaluating Investments and Creating Value

- Applying Discounted Cash Flow (DCF) techniques using NPV and IRR.
- Understanding how organisations create value through Economic Value Added (EVA).
- Interpreting valuation metrics such as Yields and Price-Earnings (PE) ratios.

Strengthening Financial Control

- Understanding the role of Liquidity and Working Capital Requirement (WCR).
- Distinguishing between Operating, Free and Net Cash Flow.
- Using budgeting and forecasting to deliver operational strategy

PROGRAM SCHEDULE

0845	Registration & Coffee/Tea
0900	Workshop commences
1015	Morning break (20 mins)
1230	Lunch (1 hour)
1500	Afternoon break (20 mins)
1700	End of day

Meet Your Facilitator

Ted Wainman

ERNST & YOUNG (ACA) | JPMORGAN INVESTMENT MANAGEMENT (MBA)
INTERNATIONAL BUSINESS TRAINER | PUBLISHED AUTHOR | YOUTUBER

Ted Wainman is a highly experienced business trainer and keynote speaker specialising in financial, commercial and strategic capability building for managers and senior professionals. Ted began his career at EY (Ernst & Young), where he trained and qualified as an Associate Chartered Accountant (ACA).

He then spent six years at JPMorgan Investment Management, rising to Vice President, and completed a company-sponsored MBA in International Management of Financial Services, graduating top of his class with merit.

Since 2003, Ted has designed, developed and delivered practical, high-impact learning programmes for both the private and public sectors. He works closely with senior stakeholders to ensure training is commercially relevant, tailored to the organisation's strategic objectives, and focused on delivering sustained behavioural and decision-making change.

With a strong foundation in finance, Ted's core focus is on:

- Financial and commercial awareness
- Strategy and leadership
- Reading and interpreting financial statements
- Global Macro-Economics and market dynamics

With a background in finance, Ted has a focus on financial and commercial training (including finance, strategy & leadership and Global Macro Economics). Ted has worked with over 400 companies - primarily private or listed - from blue chips to financial services, including banks, building societies and insurance companies.

Ted has worked in more than 35 countries globally and is experienced in addressing the needs of programmes across varying cultural backgrounds.

He delivers training through:

- Face-to-face workshops
- Live virtual programmes (Microsoft Teams, Zoom, Adobe Connect and similar platforms)
- Recorded and on-demand learning solutions



Author of "How to Talk Finance: Getting to grips with the numbers in business"
-published by Pearson (Financial Times) in April 2015.

He runs a YouTube Channel and regularly undertakes the financial analysis of a wide variety of companies on a regular basis:

<https://youtube.com/@TalkFinancials>

Partial Client List

BANKING & FINANCE

- ABN AMRO
- Allianz
- Allianz - AGCS
- Axis Europe
- Bank Mellat
- Bank of New York
- BNP Paribas
- Credit Agricole
- First Abu Dhabi Bank
- Habib Bank
- HSBC
- Ikano
- JPMorgan
- Kuwait Investment Authority
- Lloyds Banking Group
- Merrill Lynch
- Nationwide
- Pimco
- Pinebridge Investments
- Royal Bank of Scotland
- Riyadh Bank
- Samba
- Saudi British Bank
- SMBC
- SMBC Group
- UBS
- VTB Capital

INSURANCE

- Aspen Insurance
- Barbican Insurance
- Marsh Insurance
- Miller Insurance
- QBE
- Zurich

ENERGY / UTILITIES

- ADNOC
- Al Masood
- SE Water
- EDF Energy
- Npower
- National Grid
- South East Water
- Kuwait Petroleum Corporation

GOVERNMENT & NONPROFIT

- Department for Transport
- Electoral Commission
- NATO

HEALTHCARE & PHARMACEUTICAL

- Novo Nordisk
- Hikma Pharma
- Abbot
- NHS Confederation

TRANSPORTATION & LOGISTICS

- Forth Ports
- GulfTainer
- Maersk
- Oman Shipping
- Saudi Railways

TELECOMMUNICATIONS & IT

- Alcatel Lucent / Genesys
- Ooredoo
- Oracle
- CISCO
- PalTel
- Mobily
- Qatar Telecom
- du Telecom
- Orange
- Saudi Telecom Company
- Uganda Telecom Ltd
- Vodafone
- Zain

EDUCATION

- London Business School
- CIMA
- Chartered Institute of Insurance
- Dundalk Institute of Technology
- Warwick Business School

Brunei
20 & 21 July 2026

Registration Inquiries:

☎ : +603 2282 1688

☎ : +6011 1633 1600

✉ : boon@kexxel.com

REGISTRATION FORM*** Get 1 FREE seat if you send 3 pax! (3+1 Package)**

Early Bird Register Before 15 th May 2026	Special Discount Register Before 12 th June 2026	Normal Rate Register After 12 th June 2026
<input type="checkbox"/> USD 1,795	<input type="checkbox"/> USD 1,895	<input type="checkbox"/> USD 1,995
<input type="checkbox"/> Send 3, get the 4th seat for FREE!		

*Fee quoted does not include GST / VAT or withholding tax (if applicable).

Company Name: _____**Delegate 1**Name : _____
Job Title : _____
Email : _____
Mobile : _____
Direct Line : _____**Delegate 2**Name : _____
Job Title : _____
Email : _____
Mobile : _____
Direct Line : _____**Delegate 3**Name : _____
Job Title : _____
Email : _____
Mobile : _____
Direct Line : _____**Delegate 4 (FREE if you send 3 pax)**Name : _____
Job Title : _____
Email : _____
Mobile : _____
Direct Line : _____**Authorization (Mandatory)**Name : _____
Job Title : _____
Email : _____

Signature : _____
Date : _____***Signatory must be authorised to sign on behalf of contracting organization. This booking is invalid without a signature.****Payment Method** Bank Transfer
 Credit Card Visa MastercardName on card : _____
Card number : _____
Expiry date : _____ CVV : _____
Signature : _____**Email the completed form to boon@kexxel.com****TERMS AND CONDITIONS****Privacy:** Any information provided by you in registering for this event is being collected by Kexxel Group and will be held in the strictest confidence. It will be added to our database and will be used primarily to provide you with further information about Kexxel Group events and services.

From time to time Kexxel Group may share information from our database with other professional organizations (including our event sponsors) to promote similar products and services. Please send us an email if you do NOT want us to pass on your details. To amend your current details, advise of duplicates or to opt out of further mailings, please email us your request info@kexxel.com.

Payment Terms: Payment must be received before the commencement of the event. Following registration, all payments must be executed within the terms herewith irrespective of attendance..**Cancellation Fee:** A cancellation fee equivalent to 50% of the registration fee will be charged for any cancellations received more than 30 days prior to the event. A 100% cancellation fee will be charged for any cancellations received 30 days or less prior to the event, under the terms outlined below.**Substitutions:** If you cannot attend personally, a substitute delegate is welcome to join this course. Kindly notify us directly for any substitutions.**Force Majeure:** If Kexxel Group cancels the Event due to circumstances beyond the reasonable control of Kexxel Group (such as acts of God, acts of war, governmental emergency, labor strike or terrorism), Kexxel Group shall refund to each attendee its payment previously paid, minus a share of costs and expenses incurred, in full satisfaction of all liabilities of Organizer to Attendee. Kexxel Group reserves the right to cancel, re-name or re-locate the Event or change the dates on which it is held. If Kexxel Group changes the name of the event, relocates the event to another event facility within the same city, or changes the dates for the event to dates that are not more than 30 days later than the dates on which the Event originally was scheduled to be held, no refund will be due to attendee, but Kexxel Group shall assign to the attendee, in lieu of the original space/ seat, such other space as Kexxel Group deems appropriate. If Kexxel Group elects to cancel the Event other than for a reason previously described in this paragraph, Kexxel Group shall refund to each attendee its entire registration fee previously paid.

As such, Kexxel Group reserves the right to alter or modify the advertised speakers and/ or topics if necessary. Any substitution or alterations will be updated on our web page as soon as possible. Send 3 and get the 4th pax for free promotion is subject to Kexxel Group's discretion. In case of no show on the event day, the free attendee is assumed to have cancelled his/her seat and full payment is required as per invoiced. Due to limited event space, we strongly advise early registration to avoid disappointment.