



Modelling Training

Service Overview

Our Training



Active Industry Experts

Learn from top financial modelling experts who bring current, hands-on experience from leading industry projects directly to your training.



Cross-Sector Experience

Our instructors draw on diverse experience across multiple sectors, ensuring you gain a broad perspective of modelling across different industries.



Who we train

Our courses serve a wide range of professionals, including individuals, banks, developers, and funds, equipping each with strategic insights & skills.



Tailored Team Training

Customise training to your team's unique needs. Our bespoke courses provide targeted learning to address your specific goals.



Flexible Training

Join live public sessions to network, choose in-house training for a tailored experience, or attend remotely from anywhere.



Course Certification

Earn a certification that recognises your active participation and understanding of financial modelling skills.



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Our courses are set in a small in-person workshop environment and are highly interactive. You will learn to code formulas from scratch and build a cash flow model from the bottom up.

Karina Tam, Head of Training

Our Faculty

We're not just trainers. You'll be learning from active industry experts who are modelling the future of infrastructure.

Our teaching faculty are at the forefront of cutting edge projects around the globe.

Our team delivers decades of combined teaching experience to ensure you have the knowledge and skills needed to grow professionally and to master financial modelling.



Karina Tam
Head of Training



Andrew Wood
Director



Ramon Sequeira
Director



Nitin Pareek
Director

1100+

Students taught

600+

Projects completed globally

50+

Years of combined teaching experience



Agnes Chan
Associate Director



Craig Jenkinson
Associate

Core Courses



Foundation in Project Finance Modelling

This 2-day course is designed for participants who would like to build, review or analyse project finance models. Participants will create a discounted cash flow model from scratch using best practice methodology and along the way, practice powerful Excel techniques and shortcuts.



Advanced Modelling for Project Finance

This 2-day course is designed for participants who would like to learn advanced analytical techniques used in the project finance industry. Participants will build upon the Foundation course model and add additional funding sources and covenants. Basic VBA coding will be written from scratch to debt size and prevent model circularities.



New Course | Introduction to VBA

This 1-day course is designed for participants who have prior financial modelling knowledge and would like to learn and develop VBA to enhance the efficiency of their financial modelling. The course is structured as a series of exercises guided by an experienced instructor to demonstrate key VBA techniques. A booklet is available for future reference.

Custom Courses



P3/PPP And Infrastructure Projects

This one-day course add-on is a highly interactive session where participants can further their modelling skills with an infrastructure relevant case study. This module can be added onto both our Foundation and Advanced courses.



Renewable Energy Projects

This one-day course add-on will boost the renewable energy professional with relevant and industry specific modelling skills. This module can be added onto both our Foundation and Advanced courses.



Build Your Own Course

We can provide you with tailored financial modelling and project finance training solutions. The suggested course outlines can form the basis to develop and structure tailored training courses to meet your needs. Get in touch to discuss your training requirements.

Why Choose Our Courses?

 **Benefits for individuals**



Gain industry-relevant skills that can be quickly applied to your work.



Learn from active industry experts with real-world experience.



Develop the technical skills needed to excel in project finance roles.



Increase your employability and potential for career advancement.

 **Benefits for teams & organisations**



Enhance your team's efficiency and accuracy in financial modelling.



Equip employees with the tools to evaluate and manage complex projects.



Improve decision-making through better financial analysis and scenario planning.



Ensure consistency in modelling standards across your organisation.

Course Certification

Our CPD Certified courses can help you or your team become better modellers. Certificates of completion are awarded to students who successfully complete our intensive workshops.

These certificates are awarded both physically & digitally to recognise the efforts of active participants. Check on the CPD status of each course on their respective course page.



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I now feel confident in building and analysing models in my role. I highly recommend Evolution Infrastructure training courses to anyone looking to enhance their financial modelling skills.

Enviromena

Foundation in Project Finance Modelling



Course Overview

This 2-day course is designed for participants who would like to build, review or analyse project finance models. Participants will create a discounted cash flow model from scratch using best practice methodology and along the way, practice powerful Excel techniques and shortcuts.



Key Learnings

- Introduction to financial modelling techniques
- Building a project finance model from scratch
- Best practices and practical applications



Who should attend?

Analysts, associates, junior finance professionals, professionals looking to refresh their skills, or anyone new to project finance.



Course Format & Duration

2 Day in-person interactive workshop.



The models you learn to build on this course are robust, flexible and easy to use.

Confidential

What You'll Learn

Financial models in the context of project finance

- Discuss the role of the financial model in a project finance transaction
- Understand what differentiates a "good" model from a "bad" one
- Apply industry accepted best practice principles
- Discuss the 3Fs – foundation, formatting, formula
- Learn tips and shortcuts to improve efficiency and reduce errors

Model development

- Plan the model layout, structure, flow and periodicity/ timing
- Design a user-friendly input sheet and create drop down lists, data validation and custom formatting
- Understand the phases of a typical project and create flexible timing and flags
- Write clear and concise formulas using binary flags, switches, and range names. Discuss the pros and cons of these techniques
- Learn the common Excel functions and understand when to use them

Capital expenditure

- Discuss how to layout construction costs in a transparent and flexible way
- Add flexible contingency cost calculation

Operations phase

- Consider the cash flow drivers and calculate production and revenue
- Calculate fixed and variable operating costs
- Understand real vs nominal values and use escalation index

Ratios & returns

- Calculate equity and project returns
- Perform returns (NPV and IRR) analysis and understand their drivers and pitfalls to different calculation methods
- Analyse key project finance ratios including DSCR and discuss the requirements from lenders

Funding the project

- Understand the structure of the cash flow waterfall
- Discuss typical funding options and drawdown approaches seen in typical transactions
- Discuss different debt repayment options and add a switch to allow users to evaluate the repayment methods
- Incorporate costs of debt including upfront fees and commitment fees

What You'll Learn

Scenario and sensitivity analysis

- Perform sensitivity analysis and build a powerful scenario manager
- Create data tables to perform project analysis
- Introduction to optimising the funding mix using data tables

Reviewing and troubleshooting (optional time permitting)

- Add checks to the model to reduce the risk of errors
- Where to start reviewing a model and what to look out for
- How to navigate around a model and interrogate formulas
- Model circularity - What is it? Why is it not accepted How to eliminate it?
- Discuss types of Excel errors and how to fix them
- Use a delta worksheet to analyse changes and spot potential errors

Charting and presentation (optional time permitting)

- Pick up quick charting tips and pointers
- Create dynamic and flexible charts



Advanced Modelling for Project Finance



Course Overview

This 2-day course is designed for participants who would like to learn advanced analytical techniques used in the project finance industry. Participants will build upon the Foundation course model and add additional funding sources and covenants. Basic VBA coding will be written from scratch to debt size and prevent model circularities.



Key Learnings

- Advanced techniques for structuring and sensitivity analysis
- Financial modelling for risk mitigation and optimisation
- Advanced case studies in energy, infrastructure, and other sectors



Who should attend?

Experienced analysts, associates, and managers in project finance looking to deepen their expertise, and anyone who has gone through the Foundation in Project Finance Modelling course.



Course Format & Duration

2 Day in-person interactive workshop.

What You'll Learn

Add additional scenarios and sensitivities

- Review commonly used Excel formulas for modelling
- Add a construction delay scenario and review the scenario
- manager

Optimise the funding mix

- Calculate the optimal debt capacity and optimise the capital structure
- Introduction to the VBA environment
- Write basic VBA coding from scratch

Add lender's required modelling features

- Build a Debt Service Reserve Account using advanced Excel formulas
- Discuss the use of other reserve accounts such as maintenance reserve account
- Understand how circularities can be eliminated
- Review commonly used project finance ratios
- Calculate cash sweeps and lock-ups

Different funding sources and interest rate swaps

- Consider the modelling of multiple funding sources and hierarchy
- Discuss the use of shareholder loan and its impact on shareholder return
- Add shareholder loan to the model, and calculate rolled up interest and repayments

Tax, depreciation and financial statements

- Grouping asset classes and using a streamlined approach to straight-line depreciation
- Calculate tax losses and carry-forward tax losses
- Consider the impact of thin capitalisation rules and apply a typical calculation to the deductibility of the shareholder loan interest
- Building integrated financial statements and ensuring the balance sheet balances

Refinancing

- Consider typical refinancing scenarios and discuss case studies of recent transactions
- Add refinancing scenarios to the model incorporating refinancing fees

Multi-asset and portfolio model techniques

- Discuss the different approaches to multi-asset and portfolio modelling
- Learn Excel functions which are useful when creating multi-asset models
- Use Excel-based case studies to illustrate and apply these modelling techniques

Operational and business models (optional time permitting)

- Consider different model timing including actuals period and business planning period
- Use Excel-based case studies to illustrate the addition of actual data to a forecast model

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Both the foundation and advance financial modelling courses were well-organised, blending core concepts with practical applications, as well as helpful excel shortcuts and tips.

Confidential

New | Introduction to VBA



Course Overview

This 1-day course is designed for participants who have prior financial modelling knowledge and would like to learn and develop VBA to enhance the efficiency of their financial modelling. The course is structured as a series of exercises guided by an experienced instructor to demonstrate key VBA techniques. A booklet is available for future reference.



Key Learnings

- Structure of a macro
- Optimisation of the debt in a financial model by gearing, target cover ratio or maximum drawdown
- Speeding up macros to make the optimisation process more efficient
- Interaction between Excel and VBA
- Situations where a macro may not be the best solution
- How to construct an effective log sheet to minimise the time required completing a bridge



Who should attend?

Experienced analysts, associates, and managers in project finance looking to enhance their expertise in VBA in the context of Financial Modelling.



Course Format & Duration

1 Day in-person interactive workshop.

What You'll Learn

Intro

- Understand what a macro is
- When to use a macro
- VBA and its environment

Develop Code

- Writing a macro
- How to run a macro via keyboards or buttons
- Debugging code
- Recycling code
- Interaction with Excel

When not to use a Macro

- Considerations for when not to use a macro
- Illustrations of when a macro is not the solution to the problem

Other

- Including a log sheet

Throughout

- How to speed up running macros
- Learn tips and shortcuts to improve efficiency and reduce errors
- Best practice approach to VBA and macros



P3/PPP And Infrastructure Projects (Add-on)



Add-on Overview

This one-day course add on is a highly interactive session where participants can further their modelling skills with an infrastructure relevant case study.



Key Learnings

- Consider pre-operational revenues and milestone payments
- Discuss different funding sources including government funding contributions and subsidies
- Model availability payments and incorporate lifecycle costs



Who should attend?

Experienced analysts, associates, and managers in project finance, or professionals who have completed the Advanced Modelling for Project Finance course.



Course Format & Duration

1 Day in-person interactive workshop.

Renewable Energy Projects (Add-on)



Add-on Overview

This one-day course add on will boost the renewable energy professional with relevant and industry specific modelling skills.



Key Learnings

- Consider pre-operational revenues and ramp up phase
- Discuss the modelling and funding requirements of different renewable technologies
- Understand how to model different pricing regimes including offtake agreements, merchant revenue and contract for difference (CfD)
- Understand how to interpret a technical report and incorporate relevant extracts into the model including seasonality profiles, yields and degradation sensitivity factors



Who should attend?

Experienced analysts, associates, and managers in project finance, or professionals who have completed the Advanced Modelling for Project Finance course.



Course Format & Duration

1 Day in-person interactive workshop.

Build Your Own Course

We can provide you with tailored financial modelling and project finance training solutions. Our existing course outlines can form the basis to develop and structure tailored training courses to meet your needs. Get in touch to discuss your training requirements.

Our courses are typically attended by those responsible for modelling and analysis at banks, developers, corporates, investment funds and public sector entities.

- ✔ Active Industry Experts
- ✔ Cross-sector Experience
- ✔ Tailored Team Training
- ✔ Course Certification



Tailored Team Training

Our tailored financial modelling and project finance training solutions can make you or your team better modellers.

Enhancing the skills of your team goes beyond simply equipping them with the knowledge they need to achieve their current objectives.

It helps to prepare both your organisation and your employees for long-term success.

Active
Industry
Expert
Faculty

CPD
Certified

Worked
Models &
Files

Live
Classroom
Training

Increase
Employee
Retention

Reduce
Errors

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The best practice techniques and tips garnered from the course has helped take financial modelling within our organisation to another level.

Confidential

Trusted Globally



Contact Us



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