

- **Course Fees: 100,000 /-**
- **Early Bird Discount: 10%**
- **Learning Hours: 16**
- **Mentoring Hours : 48 Hours**
- **Mentoring Duration: Weekly 6 hours x 4 weeks x 2 months = 48 hours**
- **Total: 64 Hours**

### Learning Outcome Statement:

By the end of the program, participants will be able to:

- Evaluate business models and industries to identify true value drivers and structural risks.
- Interpret financial statements and diagnose earnings quality with forensic depth.
- Apply advanced ratio, sensitivity, and valuation frameworks to assess risk and conviction.
- Judge capital allocation decisions and detect financial engineering.
- Use quantamental tools and alternative data to enhance research objectivity.
- Construct and manage portfolios using practical risk budgeting, correlation control, and drawdown discipline.
- Convert analysis into actionable portfolio decisions—position sizing, rebalancing, and exit strategy.
- Produce institutional-grade research reports with clear thesis, risks, and catalysts.
- Prepare for research and portfolio-management roles with regulatory awareness under SEBI LODR & ICDR.

### WEEK 1 – Business Models & Industry Analysis

Week	Day	Time	Module	Sub Topics Covered	Key Terminologies	Duration
<b>Week 1</b>	Saturday	10:00 – 11:00	Business Model Basics	How companies make money, Revenue sources	Revenue engine, Cost structure, Gross margin	1 hr
<b>Week 1</b>	Saturday	11:00 – 12:00	Unit Economics	Profit per unit, Scaling without modelling	Contribution margin, Break-even, Operating leverage	1 hr
<b>Week 1</b>	Saturday	12:00 – 1:00	Competitive Strength	Moats vs hype, Scalability, Cyclicalty	Pricing power, Entry barriers, Fixed vs Variable cost	1 hr

Week	Day	Time	Module	Sub Topics Covered	Key Terminologies	Duration
<b>Week 1</b>	Saturday	1:00 – 2:00	Case Discussion	Asset-heavy vs Asset-light, Platform vs Manufacturing	Capital intensity, Network effects, Asset turnover	1 hr
<b>Week 1</b>	Sunday	10:00 – 11:00	Industry Structure	How industries behave across cycles	Industry cycle, Demand-supply, Regulation	1 hr
<b>Week 1</b>	Sunday	11:00 – 12:00	Risk & Disruption	Structural risks & disruption threats	Competitive advantage, Disruption risk	1 hr
<b>Week 1</b>	Sunday	12:00 – 1:00	Research Framework	Top-down vs Bottom-up approach	Market size, TAM, Execution risk	1 hr
<b>Week 1</b>	Sunday	1:00 – 2:00	Case Workshop	Market leader vs niche challenger	Market share, Operating efficiency	1 hr

#### WEEK 2 – Financial Statements & Earnings Quality

Week	Day	Time	Module	Sub Topics Covered	Key Terminologies	Duration
<b>Week 2</b>	Saturday	10:00 – 11:00	Reading Financial Statements	Linking P&L, Balance Sheet, Cash Flow	Revenue vs Profit vs Cash- identify red flags in PAT	1 hr
<b>Week 2</b>	Saturday	11:00 – 12:00	Working Capital	Inventory, Receivables behaviour	Cash cycle, Payables, Current ratio – identify red flags in working capital	1 hr
<b>Week 2</b>	Saturday	12:00 – 1:00	Hidden Risks	Accounting profit vs real profit	Accruals, Depreciation, Debt levels; DOL vs Debt vs.	1 hr
<b>Week 2</b>	Saturday	1:00 – 2:00	Case Study	Profits but weak cash flow	Cash conversion ratio	1 hr
<b>Week 2</b>	Sunday	10:00 – 11:00	Earnings Quality	Sustainable vs manipulated earnings	Accrual ratio, Earnings persistence	1 hr

Week	Day	Time	Module	Sub Topics Covered	Key Terminologies	Duration
<b>Week 2</b>	Sunday	11:00 – 12:00	Revenue Tests	Stress testing reported growth	Revenue recognition, Deferred revenue	1 hr
<b>Week 2</b>	Sunday	12:00 – 1:00	Cash Flow Forensics	Cash conversion deep dive	Free cash flow, CFO vs PAT	1 hr
<b>Week 2</b>	Sunday	1:00 – 2:00	Forensic Case	Growth without cash support	Earnings quality score	1 hr

### WEEK 3 – Ratios, Sensitivity & Capital Allocation

Week	Day	Time	Module	Sub Topics Covered	Key Terminologies (Explained Simply)	Duration
<b>Week 3</b>	Saturday	10:00 – 11:00	Advanced Ratios	Profitability & efficiency across cycles	ROE, ROCE, EBITDA margin	1 hr
<b>Week 3</b>	Saturday	11:00 – 12:00	Peer Comparison	Historical vs peer benchmarking	Industry average, Valuation multiple	1 hr
<b>Week 3</b>	Saturday	12:00 – 1:00	ROE Breakdown	True profitability vs leverage illusion	DuPont analysis, Financial leverage	1 hr
<b>Week 3</b>	Saturday	1:00 – 2:00	Case Study	High ROE – genuine or engineered?	Debt impact, Asset turns	1 hr
<b>Week 3</b>	Sunday	10:00 – 11:00	Ratio Sensitivity	Impact of small margin changes	Sensitivity analysis, Operating leverage	1 hr
<b>Week 3</b>	Sunday	11:00 – 12:00	Capital Allocation	Buybacks, M&A, Dividends	Capital discipline, Reinvestment	1 hr
<b>Week 3</b>	Sunday	12:00 – 1:00	Quantamental Thinking	Combining data + judgment	Screening filters, Alternative data	1 hr

<b>Week 3</b>	Sunday	1:00 – 2:00	Case Workshop	Capital allocation destroying value	Long-term compounding	1 hr
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#### WEEK 4 – Portfolio Management & Career Readiness

Week	Day	Time	Module	Sub Topics Covered	Key Terminologies (Explained Simply)	Duration
<b>Week 4</b>	Saturday	10:00 – 11:00	Practical MPT	Where textbook theory fails	Correlation, Diversification	1 hr
<b>Week 4</b>	Saturday	11:00 – 12:00	Risk Management	Drawdowns & stress periods	Beta, Volatility, Risk budgeting	1 hr
<b>Week 4</b>	Saturday	12:00 – 1:00	Position Sizing	How much to allocate per stock	Conviction level, Portfolio weight	1 hr
<b>Week 4</b>	Saturday	1:00 – 2:00	MPT build-up	Multi-factor portfolio build	Factor exposure	1 hr
<b>Week 4</b>	Sunday	10:00 – 11:00	Research Writing	Buy-side vs Sell-side format	Investment thesis, Variant view	1 hr
<b>Week 4</b>	Sunday	11:00 – 12:00	Compliance of research report	Converting analysis to action	Target price logic	1 hr
<b>Week 4</b>	Sunday	12:00 – 1:00	SEBI Regulations	Practical LODR & ICDR overview	Disclosure norms	1 hr
<b>Week 4</b>	Sunday	1:00 – 2:00	Interview Simulation/ Review of the program	Mock research presentation	Analyst communication	1 hr

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#### Program Benefits & Core Features

##### Case Study–Driven Learning (6 Structured Cases)

Learn through six structured, decision-oriented case studies designed for self-evaluation and classroom discussion—building analytical clarity and real-world judgment instead of passive theory.

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### **AI for Fundamental & Sensitivity Analysis**

Gain practical exposure to using AI tools for:

- Financial statement summarization
- Ratio interpretation
- Margin and leverage sensitivity analysis
- Structured scenario thinking

Learn how to use AI responsibly—without compromising analytical integrity.

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### **Research Report Drafting**

Develop the ability to draft structured buy-side and sell-side style research reports including:

- Clear investment thesis
  - Variant perception
  - Risk assessment
  - Catalysts and valuation logic
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### **Online Internship Certificate (Weekly Newspaper Association)**

Eligible participants receive an **online internship certificate issued through association with a weekly financial newspaper**, subject to completion requirements.

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### **Hands-on Training on Professional Research Platforms**

Learn practical usage of:

- **Trendlyne** (screening & valuation insights)
- **Screener** (financial analysis & ratio benchmarking)
- **TradingView** (price structure & market behavior analysis)

Focus on extracting decision-relevant insights—not just navigating the interface.

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### **Structured Portfolio & Risk Framework**

Understand the disciplined and statistical thinking behind constructing and rebalancing model portfolios using risk budgeting, correlation management, and drawdown control frameworks.

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