

ตารางเนื้อหาและขอบเขตการอบรม 7 วัน แบ่งเป็น 3 หลักสูตร ได้แก่

1. หลักสูตร Strategic Management (หลักสูตร 3 วัน วันละ 2 หัวข้อ)
2. หลักสูตร Risk Management (หลักสูตร 2 วัน วันละ 2 หัวข้อ)
3. หลักสูตร Financial Strategies (หลักสูตร 2 วัน วันละ 2 หัวข้อ)

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หลักสูตร Strategic Management (หลักสูตร 3 วัน วันละ 2 หัวข้อ)

| Topic | วันที่ | เวลาสอน | เวลาสอบ |
|---------------------------------|----------|-----------------|------------------|
| A. The strategy process | วันที่ 1 | 9.00 – 12.15 น. | 11.45 – 12.15 น. |
| B. The organizational ecosystem | วันที่ 1 | 13.15 -16.00 น. | 16.00 – 16.30 น. |
| C. Strategic options | วันที่ 2 | 9.00 – 12.15 น. | 11.45 – 12.15 น. |
| D. Strategic choices | วันที่ 2 | 13.15 -16.00 น. | 16.00 – 16.30 น. |
| E. Strategic control | วันที่ 3 | 9.00 – 12.15 น. | 11.45 – 12.15 น. |
| F. Digital strategy | วันที่ 3 | 13.15 -16.00 น. | 16.00 – 16.30 น. |

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| Lead Outcome | Component | Representative task statement |
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| วันที่ 1 (เช้า) 9.00 – 12.15 A: The Strategy process | | |
| 1. The purpose of strategy | a. Strategy | Analyse the advantages and disadvantages of strategy development. |
| | b. The purpose of strategy | Analyse the essential features and characteristics of strategy including the long-term time horizon, considering the organisation as a whole, stakeholder analysis, gaining sustainable competitive advantage and environmental analyses. |

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| 2. The types and levels of strategy | a. Types of strategy | Analyse the different approaches to strategy development including the traditional top-down approach, emergent strategies, incrementalism and freewheeling opportunism. |
| | b. Levels of strategy | Analyse the levels of strategy including corporate, business and functional and the impact of strategic lenses on those levels. |
| 3. The strategy process | a. The rational and emergent processes of arriving at strategy | As part of the strategy process, analyse the organisational ecosystem, strategic options or choice and strategic implementation and control. |
| 11.45 – 12.15 | ทดสอบหลังเรียน The Strategy process ปรนัย 15 ข้อ (30 นาที) | |
| วันที่ 1 (บ่าย) 13.15 – 16.30 B: The organizational ecosystem | | |
| 1. The elements of the ecosystem | a. Markets and competition | Perform or review a SWOT (strengths, weaknesses, opportunities and threats) analysis to analyse an organisation's internal and external options related to overall strategy |
| | | Perform or review a Mendelow's Matrix analysis to analyse an organisation's stakeholders related to their level of interest and power. |
| | | Prepare, or review, a Porter's Five Forces analysis to analyse an organisation's competition. |
| | | Prepare or review a Porter's Diamond analysis to analyse an organisation's position related to national competitive advantage. |
| | b. Society and regulation | Perform a PESTEL (Political, Economic, Social, Technology, Legal and Environment) analysis to analyse the impact of society on an organisation. |
| 2. The drivers of change in ecosystem | a-e. Institutional /systemic, social, market, technology | Analyse the drivers of change in an ecosystem including globalisation, geopolitical impact, demographics, customer empowerment, digital |

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| | and sustainability | technology, automation and sustainability. |
| 3. The impact of the ecosystem on organisational strategy | a. The impact of strategic networks and platforms on organisational strategy | Analyse what an organisation can do to create value in an ecosystem and how that organisation can capture the value they helped to create. |
| | b. Stakeholder analysis in networks | Analyse the participants and interactions in networks and platforms and their associated roles, reach, capabilities, rules, connections and courses. |
| | | Analyse how technologies such as cloud computing, social media, mobile and analytics impact ecosystems. |
| | | Analyse how technologies that create a more open, connected and complex business environment impact corporate social responsibility. |
| 16.00 – 16.30 | ทดสอบหลังเรียน The organizational ecosystem ปรนัย 15 ข้อ (30 นาที) | |
| วันที่ 2 (เช้า) 9.00 – 12.15 C: Strategic options | | |
| 1. The context of Generating strategic options | a. The role of governance and ethics in the strategy process | Analyse the role of governance and business ethics in the context of generating strategic options. |
| | b. Purpose, vision and values of organization and their impact on strategy | Analyse the linkage between purpose, vision and values to each other and to generating strategic options. |
| 2. Option generation | a-b. Key strategic questions and an organisation's starting position | Prepare or review Porter's generic strategies, Ansoff's matrix and method of growth for establishing a choice of possible future strategies. |

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| Lead Outcome | Component | Representative task statement |
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| | c. Potential organisational operating ecosystem | Use trend analysis and system modelling to forecast potential organizational operating ecosystems |
| | d. Frameworks to generate options | Use scenario planning and long-range planning as tools in strategic decision-making. |
| | | Analyse value drivers (tangible and intangible) and the data needed to describe and measure them. |
| | | Analyse game theory approaches in strategic planning and decision-making (complex numerical questions will not be tested). |
| | | Analyse Real Options as a tool for strategic analysis (complex numerical questions will not be tested). |
| 11.45 – 12.15 | ทดสอบหลังเรียน Strategic options ปรนัย 15 ข้อ (30 นาที) | |
| วันที่ 2 (บ่าย) 13.15 – 16.30 D: Strategic choices | | |
| 1. Options | a. Criteria for evaluation | Analyse strategic options and criteria for evaluation including the application of the suitability, acceptability and feasibility framework. |
| | b. Options against criteria | Analyse options against criteria for strategic options |
| | c. Recommend appropriate options | Recommend appropriate action for strategic options. |
| 2. Choices into coherent strategy | a. Value analysis | Prepare or review a Porter's value chain analysis to assess whether an organisation has a sustainable competitive advantage. |
| | b. Portfolio analysis | Recommend how to manage the product portfolio of an organisation to support the organisation's strategic goals. |
| 16.00 – 16.30 | ทดสอบหลังเรียน Strategic choices ปรนัย 15 ข้อ (30 นาที) | |
| วันที่ 3 (เช้า) 9.00 – 12.15 E: Strategic control | | |
| 1. Strategic performance management | a. Detailed action plans | Set appropriate strategic targets through the use of non-financial measures of strategic performance and their interaction with financial ones. |

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| Lead Outcome | Component | Representative task statement |
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| system | b. Action plan communication | Evaluation of strategic targets through the development of critical success factors (CSFs). |
| | c. Implementation | Link CSFs to Key Performance Indicators and corporate strategy and their use as a basis for defining an organisation's information needs. |
| | d. Incentives to performance | Effective communication of strategic performance targets, including the need to drive strategic performance through stretch targets and promotion of exceptional performance |
| 2. Resource allocation to support strategy implementation | a. Resource availability | Perform an analysis of key resources and capabilities needed for strategy implementation. |
| | b. Resource allocation to strategic choices | Perform an analysis of forecasts, trend analysis, system modelling and in-depth consultation with experts to aid resource allocation. |
| 3. Change management techniques and methodologies | a. Impact of strategy on organisation | Understand the importance of managing critical periods of adaptive, evolutionary, reconstructive and revolutionary change. |
| | b. Change management strategies | Analyse the impact of change on organisational culture (including the cultural web and McKinsey's 7-s model). |
| | c. The role of the leader in managing change | Evaluate the role of leadership in managing the change process and building and managing effective teams. |
| Evaluate the approaches and styles of change management and managing the resistance to change. | | |
| 11.45 – 12.15 | ทดสอบหลังเรียน Strategic control ปรนัย 15 ข้อ (30 นาที) | |
| วันที่ 3 (บ่าย) 13.15 – 16.30 F: Digital strategy | | |
| 1. The governance of digital transformation | a. The roles and responsibilities of the board and | Analyse the board's and senior leadership's role in an organisation's digital strategy including defining value and charting, articulating and overseeing the execution of digital strategy and transformation |

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| Lead Outcome | Component | Representative task statement |
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| | executive leadership in digital strategy | |
| 2. Digital transformation | a. Digital technologies | Analyse an organisation's use, or potential use of, digital technologies including cloud computing, big data analytics, process automation, AI, data visualisation, blockchain, Internet of Things (IoT), mobile and 3-D printing. |
| | b. Digital enterprise | Advise management how to survive digital disruption and thrive in a digital age by rethinking their traditional business model and incorporating digital business and operating models. |
| 3. Elements of digital strategies | a. Economics of digitisation | Advise management on how digital transformations and the creation of vast, interconnected ecosystems driven by business to business can disrupt and reshape industries. |
| | b. Digital ecosystems | Advise management on how the participants in an ecosystem impact an organisation's strategy, including the participant's role within the environment, reach through the environment and capability or key value proposition. |
| | c. Digital consumption | Advise management on how technology and experience with new platform technologies and business models have transformed customer expectations to integrated and customized experiences. |
| | d. Data and metrics | Analyse digital traction metrics including scale, active usage and engagement to assist management in measuring the success of a digital business. |
| | e. Leadership and culture | Advise management on leadership's role in building a digital workforce including attracting and retaining talent, becoming an employer of choice, creating |

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| Lead Outcome | Component | Representative task statement |
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| | | a workforce with digital skills, bringing leadership to the digital age and fostering a digital culture. |
| 16.00 – 16.30 | ทดสอบหลังเรียน Digital strategy ปรนัย 15 ข้อ (30 นาที) | |

หลักสูตร Risk Management (หลักสูตร 2 วัน วันละ 2 หัวข้อ)

| Topic | วันที่ | เวลาสอน | เวลาสอบ |
|----------------------|----------|-----------------|------------------|
| A. Enterprise risk | วันที่ 4 | 9.00 – 12.15 น. | 11.45 – 12.15 น. |
| B. Strategic risk | วันที่ 4 | 13.15 -16.00 น. | 16.00 – 16.30 น. |
| C. Internal controls | วันที่ 5 | 9.00 – 12.15 น. | 11.45 – 12.15 น. |
| D. Cyber risk | วันที่ 5 | 13.15 -16.00 น. | 16.00 – 16.30 น. |

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| Lead Outcome | Component | Representative task statement |
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| วันที่ 4 (เช้า) 9.00 -12.15 A. Enterprise risk | | |
| 1. Sources and types of risk | a. Sources of risks | Analyse upside and downside risks arising from internal and external sources and from different managerial decisions. |
| | b. Types of risks | Analyse strategic and operational risks. Analyse risks arising from international operations such as cultural differences and differences between legal systems (no specific real country will be tested). |
| 2. Risk exposure | a. The impact of risk | Quantify risk exposures (impact if an adverse event occurs) and their expected values and likelihood of occurrence. |
| | b. The likelihood of risks | Analyse risk maps of risk exposures as a basis for reporting and analyzing different risks. |
| | c. The interaction of different risks | Evaluate implications of interaction between risks. |
| 3. Ways of managing risk | a. Roles and responsibilities | Analyse responsibilities of board members, the chief risk officer and other members of the management team with respect to understanding and managing risks. |

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| Lead Outcome | Component | Representative task statement |
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| | | Advise management on its responsibilities for reporting risks to shareholders and other stakeholders. |
| | b. Risk tolerance, appetite and capacity | Analyse strategies for risk mitigation (including TARA: transfer, avoid, reduce and accept) in coordination with risk tolerance, appetite and capacity. |
| | c. Risk management frameworks | Advise on compliance with COSO Enterprise Risk Management: Integrating with Strategy and Performance (2017) and ISO 31000 Risk Management — Guidelines (2018). |
| | | Analyse assurance maps as a structured way to identify the main sources and types of assurance in an organisation. |
| | d. Risk analytics | Evaluate risk register entries, including the nature of the risk, ownership and mitigation. |
| | | Prepare risk reports for stakeholder responses. |
| | | Evaluate ethical, social and environmental dilemmas associated with risk management. |
| 11.45 – 12.15 | ทดสอบหลังเรียน Enterprise risk ปรนัย 15 ข้อ (30 นาที) | |
| วันที่ 4 (บ่าย) 13.15 - 16.30 B. Strategic risk | | |
| 1. Risks associated with formulating strategy | a. Relevance of the assumptions on which strategy is based | Analyse risks associated with formulating strategy including the relevance of the assumptions on which a company's strategy is based. |
| | | Analyse a company's strategic choice and associated risks including competitive strategy, product-market strategy and method of growth. |
| | b. Potential sources and types of disruptions to strategy | Analyse the potential sources and types of disruptions to strategy and impacts that scenario planning and stress testing strategy have on risk mitigation. |
| | | Recommend models and inputs for stress testing strategy. |

| Lead Outcome | Component | Representative task statement |
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| 2. The sources and impact of reputational risks | a. Sources of reputational risk | Analyse the risks of unethical behavior including the sources of reputational risk. |
| | | Analyse the impact of reputational risk on strategy and the impact of strategy on brand and reputation of the organisation |
| 3. Governance risks | a. The role of the board and its committees in managing strategic risk | Understand the role of the board, chair of the board and CEO in managing strategic risk. and its committees in managing strategic risk. |
| | | Understand the role of the executive and non-executive directors on a board of directors. |
| | | Analyse the role of the board's committees, including the role of non-executive directors and the roles of the audit committee (including the role and responsibilities of the external auditor), compensation committee, risk committee and nomination committee in managing strategic risk. |
| | b. Failure of governance and its impact on strategy | Analyse the risks associated with directors' compensation including impact on strategy and reputational risk. |
| | | Analyse the risks associated with poor governance or poor governance structures and the impact on strategy |
| 16.00 – 16.30 | ทดสอบหลังเรียน Strategic risk ปรนัย 15 ข้อ (30 นาที) | |
| วันที่ 5 (เช้า) 9.00 – 12.15 C. Internal controls | | |
| 1. Internal control systems | a. Roles and responsibilities for internal controls | Advise on the responsibilities of directors, managers and internal auditors for internal control. |
| | | Advise on the responsibilities of the risk manager. |
| | b. The purpose of internal control | Demonstrate understanding that a company's internal controls should provide reasonable assurance regarding the achievement of objectives relating to operations, reporting and compliance. |

| Lead Outcome | Component | Representative task statement |
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| | c. The features of internal control systems | Analyse the set of standards, processes and structures that provide the basis for carrying out internal control across the organization including tone at the top, organizational structure, assignment of authority and responsibility, integrity and ethical values. Analyse the appropriateness of control systems for the management of an organisation. |
| 2. Recommend internal controls for risk management | a. COSO — Internal Control — Integrated Framework | Analyse an organisation’s process for identifying and assessing risk to the achievement of objectives, including considering the impact of possible changes in the external environment and within its own business model that may render internal control ineffective |
| | b. Control weakness | Identify and evaluate risk with a view to advising on the control system and the management of control weaknesses. |
| | | Analyse an organisation’s control activities at various stages of the business processes and over the technology environment. Additionally, consider the preventive or detective controls, manual or automated activities and segregation of duties. |
| | c. Compliance failures | Evaluate presence and functioning of internal controls against internal and external criteria and recommend responses to compliance failures. |
| | | Analyse an organisation’s information and communication process including the internal and external communication of relevant business information. |

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| Lead Outcome | Component | Representative task statement |
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| | d. Internal controls for risk management | Recommend preventive and detective control activities, including segregation of duties, in the main functional areas. |
| 3. Internal audit in organisations | a. Forms of internal audit | Understand the forms of internal audit including compliance audit, fraud investigation, value for money audit/ management audit and social and environmental audit. |
| | b. Internal audit process | Understand the operation of internal audit, the assessment of audit risk and the process of analytical review. |
| | | Understand inherent risk, control risk and detection risk. |
| | | Interpret results of analytical review and advise on its reliability. |
| | c. Effective internal audit | Determine the elements of effective internal audit including independence, staffing and resourcing. |
| d. The internal audit report | Analyse the results of internal audit reports and any associated findings. | |
| 11.45 – 12.15 | ทดสอบหลังเรียน Internal controls ปรนัย 15 ข้อ (30 นาที) | |
| วันที่ 5 (บ่าย) 13.15 – 16.30 D. Cyber risk | | |
| 1. Cybersecurity threats | a. Nature and impact of cybersecurity risks | Understand the types of sensitive information the entity creates, collects, transmits, uses and stores that is susceptible to cybersecurity risk. |
| | | Understand the organisation’s cybersecurity objectives related to availability, confidentiality, integrity of data and integrity of processing and the process for establishing, maintaining and approving them. |
| | | Understand the organisation’s characteristics of technologies, connection types, use of service providers and delivery channels |

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| Lead Outcome | Component | Representative task statement |
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| | | Determine the organisation’s cybersecurity risks and environmental, technological, organisational and other changes that could have a significant effect on the entity’s cybersecurity risk management programme. |
| | | Analyse specific exposures arising from IT systems and networks. |
| | b. Types of cybersecurity risks | Determine internal and external threats arising from malware and recommend defences. |
| | | Determine the types of web application attack and recommend defences. |
| | | Determine the threats and opportunities created by black hat and white hat hackers, including social engineering |
| | c. Risk of security vulnerabilities | Analyse potential downside risks arising from cybersecurity breaches. |
| 2. Cybersecurity processes | a. Cybersecurity organisational characteristics | Understand the organisation’s cybersecurity risk governance structure, including the processes for establishing, maintaining and communicating integrity and ethical values, providing board oversight, establishing accountability and hiring and developing qualified personnel. |
| | | Determine how the organisation identifies, assesses and manages the risks associated with vendors and business partners. |
| | | Determine the entity’s process for communicating cybersecurity objectives, expectations, responsibilities and related matters to both internal and external users. |
| | | Recommend suitable company policies on cybersecurity and suitable preventive and detective controls in response to vulnerabilities. |

| Lead Outcome | Component | Representative task statement |
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| | b. Security controls | Determine the organisation's process for developing a response to assessed risks, including the design and implementation of control processes. |
| | | Recommend cybersecurity responses that comply with standards (ISO27001). |
| | c. Centralisation in security | Determine the process the organization uses to assess the effectiveness of controls included in its cybersecurity risk management programme, including information about the corrective actions taken when security events, threats and vulnerabilities occur. |
| | | Analyse outputs from cybersecurity monitoring systems. |
| 3. Cybersecurity tools and techniques | a. Forensic analysis | Recommend techniques for the investigation of known and suspected breaches. |
| | b. Malware analysis | Develop responses to known and potential malware threats. |
| | c. Penetration testing | Improve cybersecurity by testing for exploitable vulnerabilities. |
| | d. Software security | Recommend appropriate security standards for software. |
| 4. Cyber risk reporting | a. Cyber risk reporting frameworks | Evaluate cyber risk reporting needs of board, managers and other stakeholders (including users in the case of service organisations). |
| | | Evaluate management's description of CRMP or service organisation's system. |
| | | Advise on content of cyber risk report in response to results of work performed. |
| 16.00 – 16.30 | ทดสอบหลังเรียน Cyber risk ปรนัย 15 ข้อ (30 นาที) | |

หลักสูตร Financial Strategy (หลักสูตร 2 วัน วันละ 2 หัวข้อ)

| Topic | วันที่สอน | เวลาสอน | เวลาสอบ |
|-------------------------------|-----------|-----------------|------------------|
| A. Financial policy decisions | วันที่ 6 | 9.00 – 12.15 น. | 11.45 – 12.15 น. |
| B. Sources of long-term funds | วันที่ 6 | 13.15 -16.00 น. | 16.00 – 16.30 น. |
| C. Financial risks | วันที่ 7 | 9.00 – 12.15 น. | 11.45 – 12.15 น. |
| D. Business valuation | วันที่ 7 | 13.15 -16.00 น. | 16.00 – 16.30 น. |

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| Lead Outcome | Component | Representative task statement |
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| วันที่ 6 (เช้า) 9.00 – 12.15 A. Financial policy decisions | | |
| 1. Strategic financial objectives | a. Different types of organisations and their financial objectives | Analyse overall strategic financial objectives (e.g., value for money, maximising shareholders' wealth, providing a surplus) of different types of entities (e.g., incorporated, unincorporated, quoted, unquoted, private sector, public sector, for-profit and not-for-profit). |
| | b. Financial objectives | Analyse financial objectives (e.g., earnings growth, dividend growth, gearing) and assessment of attainment. |
| | | Analyse the impact to financial objectives considering changes in underlying economic (e.g., interest rates, exchange rates, inflation) and business variables (e.g., margins, volume). |
| | c. Non-financial objectives | Analyse the non-financial objectives (e.g., human capital, intellectual capital, social capital and relational capital) and assessment of attainment. |
| Advise management on the principles and scope of reporting social and environmental issues (e.g., Global | | |

| Lead Outcome | Component | Representative task statement |
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| | | Reporting Initiative's Sustainability Reporting Framework and International Integrated Reporting Council guidance). |
| 2. Strategic financial policy decisions | a. Investment, financing and dividend policy decisions and interrelationships between policy decision areas | Analyse the investment, financing and dividend decisions and the interrelationship between them in meeting the cash needs of the entity. |
| | | Analyse forecasted financial statements and future cash needs and the relationship to investment, financing and dividend decisions. |
| | | Analyse interests of shareholders and other stakeholders in investment, financing and dividend decisions (e.g., impact on investor and lender ratios, compliance with debt covenants and attainment of financial objectives). |
| | | Evaluate financing requirements and cash available for payment of dividends based on the overall consideration of the forecasted future cash flows arising from investment decisions, business strategy and forecasted business and economic variables. |
| 3. The external influences on financial strategic decisions | a. Market requirements | Advise on the development of financial strategy regarding the lender's assessment of creditworthiness (e.g., business plans, liquidity ratios, cash forecasts, credit rating, quality of management). |
| | b. Taxation | Analyse impact of taxation regulations (domestic and international) in setting financial strategy. |
| | c. Regulatory requirements | Analyse impact of industry regulation in setting financial strategy. |
| 11.45 – 12.15 | ทดสอบหลังเรียน Financial policy decisions ปรนัย 15 ข้อ (30 นาที) | |
| วันที่ 6 (บ่าย) 13.15 – 16.30 B. Sources of long-term funds | | |
| 1. The capital | a. Choice of | Analyse capital structure theories (traditional |

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| structure of a firm | capital structure | theory, Modigliani and Miller's (MM) theories with and without tax and practical considerations and calculations using MM formulae). |
| | b. Changes in capital structure | Perform and analyse calculation of cost of equity or weighted average cost of capital (WACC) to reflect a change in capital structure. |
| | | Analyse impact of choice of capital structure on financial statements and key performance measures (e.g., ratios of interest to investors and compliance with debt covenants). |
| | | Analyse the structure of debt/equity profile of a group of companies, including tax implications and thin capitalisation rules. |
| | | Evaluate the impact of changes in capital structure for an incorporated entity on shareholders and other stakeholders. |
| 2. Long-term debt finance | a. Selecting debt instruments | Analyse the criteria for selecting appropriate debt instruments (e.g., bank borrowings, bonds, convertible bonds, commercial paper). |
| | b. Target debt profile | Analyse the target debt profile (e.g., interest, currency and maturity profile) to manage interest, currency and refinancing risks. |
| | | Analyse the use of cross-currency swaps and interest rate swaps to change the currency or interest rate profile of debt. |
| | c. Issuing debt securities | Advise on the issuance of debt securities (private placement, capital market issues and the role of advisors and underwriters). |
| | d. Debt covenants | Analyse debt covenants for compliance (e.g., interest cover, net debt/EBITDA, debt/ debt and equity). |

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| | e. Tax considerations | Analyse the tax considerations in the selection of debt instruments. Evaluate and compare alternative methods of raising long-term debt finance. |
| 3. Equity finance | a. Methods of flotation | Analyse methods of flotation and implications for the management of the entity and for its stakeholders. |
| | b. Rights issues | Analyse use of rights issues, including choice of discount rate, impact on shareholder wealth and calculation of the theoretical ex-rights price (TERP) and yield adjusted TERP. Evaluate and compare alternative methods of raising equity finance. |
| 4. Dividend policy | a. Cash dividends | Analyse the impact of cash dividends on shareholder value and entity value, financial statements and performance measures. Evaluate the alternatives to cash dividends and their impact on shareholder wealth and entity performance measures. |
| | | b. Scrip dividends |
| | c. Share repurchase programmes | Analyse the impact of share repurchase programmes on shareholder value and entity value, financial statements and performance measures. Analyse implications for shareholder value of alternative dividend policies including MM Theory of dividend irrelevancy |
| | | Recommend appropriate dividend policies including consideration of shareholder expectations and the cash needs of the entity. |
| 16.00 – 16.30 | ทดสอบหลังเรียน Sources of long-term funds ปรนัย 15 ข้อ (30 นาที) | |

| Lead Outcome | Component | Representative task statement |
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| วันที่ 7 (เช้า) 9.00 -12.15 C. Financial risks | | |
| 1. The sources and types of financial risks | a. Sources and types of financial risk | Analyse the sources and types of financial risk (economic, political, currency and interest rate) and their impact on an organisation. |
| 2. Financial risks | a. Quantification of financial risks | Analyse the effects of exchange rates (e.g., interest rate parity, purchasing power parity and the Fisher effect). |
| | | Analyse value at risk to measure the risk of loss for investments. |
| 3. Managing financial risks | a. Economic and political risks | Recommend methods for responding to economic, transaction and translation risk. |
| | b. Currency risk instruments | Evaluate operations and features of the more common instruments for managing currency risks including swaps, forward contracts, money market hedges, futures and options. |
| | c. Interest rate risk instruments | Evaluate operations and features of the more common instruments for managing interest risks including swaps, forward rate agreements, futures and options. |
| | | Recommend techniques for combining options in order to achieve a specific risk profile such as caps, collars and floors. |
| | Recommend internal hedging techniques. | |
| 11.45 – 12.15 | ทดสอบหลังเรียน Financial risks ปรนัย 15 ข้อ (30 นาที) | |
| วันที่ 7 (บ่าย) 13.15 – 16.30 D. Business valuation | | |
| 1. Context of valuation | a. Listing of firms | Analyse the advantages and disadvantages of becoming a listed company and the impact to various stakeholders. |
| | b. Mergers and acquisitions (M&A) | Advise on the reasons for and against acquisitions, mergers and divestments (e.g., strategic position, |

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| | | synergistic benefits, Big Data opportunities and risks). |
| | c. Demergers and divestments | Analyse taxation implications of acquisitions, mergers and divestments (group loss relief, differences in taxation rates, withholding tax and double tax treaties). |
| | | Analyse process and implications of a management buy-out, including potential conflicts of interest |
| | | Analyse the role/function/implications of acquisition by private equity or venture capitalists. |
| 2. Valuation methods | a. Different valuation methods | Calculate the value of an entity using different asset valuation methods. |
| | b. Strengths and weaknesses of each valuation method | Calculate the value of an intangible asset (intellectual property rights and brands) using different valuation methods. |
| | | Analyse different methods of valuation (share prices, earnings valuation, dividend valuation, discounted cash flow valuation). |
| | | Analyse the strengths and weaknesses of each valuation method. |
| | | Use the Capital asset pricing model (CAPM), including the meaning and derivation of the component and the ability to gear and un-gear betas. |
| | | Calculate an appropriate cost of capital for use in discounted cash flow analysis (e.g., cost of equity or WACC) by reference to the nature of the transaction (e.g., division or entire entity), including use of CAPM, dividend valuation model and MM WACC formula. |
| | | Apply the efficient market hypothesis and its relevance for the valuation of quoted entities. |

| Lead Outcome | Component | Representative task statement |
|----------------------------|--|---|
| 3. Pricing and bid issues | a. Pricing issues | Analyse forms of consideration and terms for acquisitions and their impact on shareholders, including taxation impact |
| | | Analyse treatment of target entity debt (settlement and refinancing). |
| | | Analyse methods/implications of financing a cash offer and refinancing target entity debt. |
| | b. Bid issues | Analyse bid negotiation (e.g., managing a hostile bid) including agency issues. |
| 4. Post transaction issues | a. Post transaction value | Analyse post transaction value for both acquirer and seller (e.g., taking into account synergistic benefits, forecast performance and market response). |
| | | b. Benefit realisation |
| | | |
| 16.00 – 16.30 | ทดสอบหลังเรียน Business valuation ปรนัย 15 ข้อ (30 นาที) | |

ข้อมูลเพิ่มเติม :

******(เวลาอบรมโมดูลละ 3 ชั่วโมง แบ่งเป็นอบรม 2 ชั่วโมง 30 นาที ทดสอบ 30 นาที) การทดสอบหลังอบรมแต่ละโมดูล โมดูลละ 15 ข้อ (ใช้เวลาสอบ 30 นาที) ถ้าสอบไม่ผ่านจะนัดสอบซ่อมเฉพาะกลุ่ม **ผู้ออกข้อสอบคือผู้สอนโมดูลนั้นๆ** (ใช้ข้อสอบชุดเดิมในการสอบซ่อม)

*******สอบซ่อมได้เพียงครั้งเดียว ไม่เก็บเงินเพิ่ม หากซ่อมแล้วไม่ผ่านก็ให้ลงทะเบียนโมดูลนั้นใหม่ ในรุ่นถัดไป และสามารถลงซ้ำได้ไม่เกิน 3 ครั้งเท่านั้น

********การทดสอบหลังเรียนเป็น Open Book

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