

## ▶ About the course

The course "License Contract Valuation in Excel" is designed to teach the participants to independently structure and analyze license contracts and term sheets. Based on the theory in the first part of the course, the participants solve a licensing case study which is distributed prior to the workshop. By the end of the course, all participants will have performed a valuation in Excel with the supervision of the faculty.

## ▶ Objectives

The objective of the course is to teach the participants to do license contract valuations in Excel on their own. The methods of discounting and risk adjusting using the rNPV method, as well as the analysis of the license deal in terms of value, value share, and return on investment are mastered by the end of the day. The participants will furthermore be advised how to organise a proper valuation model in Excel and where to extract data necessary for the valuation.

## ▶ Programme

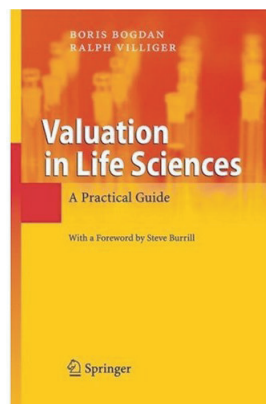
|                     |                                  |
|---------------------|----------------------------------|
| 08:30 Welcome       | 13:30 Introduction to case study |
| 08:45 Theory part 1 | 14:00 Excel part 1               |
| 10:00 Coffee break  | 15:30 Coffe break                |
| 10:15 Theory part 2 | 16:00 Excel part 2               |
| 12:00 Lunch         | 18:00 End                        |

## ▶ Faculty

**Dr. Boris Bogdan** is one of the leading specialists in the field of valuation. He has published numerous papers on the topic in the leading journals and is co-author of "Valuation in Life Sciences: A Practical Guide." He is partner at Avance.

**Ralph Villiger**, a mathematical finance specialist who belongs to the leading minds in the field of quantitative finance and valuation. He regularly publishes on valuation and teaches at the University of Zürich. Like Boris, he is co-author of "Valuation in Life Sciences: A Practical Guide" and partner at Avance.

They both regularly give talks at conferences and give workshops for the PLG, LES, and other organisations.



## ▮ Requirements

The participants should have experience in using Excel and understand how to apply formulas.

All participants should bring their laptop for individual solving of the case study.

## ▶ Venue

The workshop will take place on the 6th of June in the historic Fairmont Hotel in San Francisco and on the 16th of June in the Sheraton Hotel and Marina in San Diego.



## ▮ Registration

For the registration please contact by e-mail:

Mrs. Bulut  
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The spaces for the workshop are limited so that a high level of interaction is ensured.

## ▮ Costs

The fee for the workshop is US\$ 990. The payment is due within 30 days of registration. The participants will receive an invoice upon registration.

The tuition fee includes:

- One day workshop
- Lunch
- One copy of "Valuation in Life Sciences: A Practical Guide" 2nd Edition.