

Dark Alpha Capital LLC

Wall Street Prep Training

<https://www.wallstreetprep.com/free-resources/>

1. Accounting Knowledge Panel –
 - a. Financial Reports (SEC)
 - i. [Form 10-K Filing](#)
 - ii. [Annual Report](#)
 - iii. [Form 10-Q Filing](#)
 - iv. [Form 8-K](#)
 - b. 3-Financial Statements
 - i. [How are the Financial Statements Linked?](#)
 - ii. [Walk Me Through the Financial Statements](#)
 - c. Capital Expenditure (Capex)
 - i. [Expenditure](#)
 - ii. [Capital Expenditure \(Capex\)](#)
 - iii. [Growth Capex vs. Maintenance Capex](#)
 - iv. [Capex vs. Opex](#)
 - v. [Fixed Assets](#)
 - vi. [Net Book Value \(NBV\)](#)
 - d. Depreciation (PP&E)
 - i. [Depreciation Expense](#)
 - ii. [Depreciation Tax Shield](#)
 - iii. [Accumulated Depreciation](#)
 - iv. [Straight Line Depreciation](#)
 - v. [Salvage Value](#)
 - vi. [Useful Life](#)
 - e. Amortization (Intangible Assets)
 - i. [Amortization of Intangible Assets](#)
 - ii. [Capitalized Software Costs](#)
 - iii. [Goodwill Accounting](#)
 - iv. [Goodwill Amortization](#)
 - f. Accrual Accounting Items
 - i. [Contra Account](#)
 - ii. [Contra Liability Account](#)
 - iii. [Allowance for Doubtful Accounts](#)
 - iv. [Bad Debt](#)
 - v. [Restricted Cash](#)
 - vi. [Non-Controlling Interest \(NCI\)](#)
 - vii. [Capital Lease](#)

2. Corporate Finance Knowledge Panel

- a. Corporate Finance Core Concepts
 - i. [Time Value of Money \(TVM\)](#)
 - ii. [Present Value \(PV\)](#)
 - iii. [Future Value \(FV\)](#)
 - iv. [Net Present Value \(NPV\)](#)
 - v. [Present Value of Growth Opportunities \(PVGO\)](#)
 - vi. [Adjusted Present Value \(APV\)](#)
- b. Capital Budgeting Metrics
 - i. [Payback Period](#)
 - ii. [Discounted Payback Period](#)
 - iii. [Profitability Index \(PI\)](#)
 - iv. [Net Realizable Value \(NRV\)](#)
 - v. [Net Cash Flow \(NCF\)](#)
 - vi. [Net Capital Spending](#)
 - vii. [Accounting Rate of Return](#)
 - viii. [Economic Value Add \(EVA\)](#)
 - ix. [Capital Allocation](#)
 - x. [Cost-Benefit Analysis \(CBA\)](#)
- c. Corporate Actions
 - i. [Stock Buyback](#)
 - ii. [Stock Split](#)
 - iii. [Reverse Stock Split](#)
- d. Dividend Discount Model (DDM)
 - i. [Dividend Discount Model \(DDM\)](#)
 - ii. [Gordon Growth Model \(GGM\)](#)
 - iii. [Implied Dividend Growth Rate](#)

3. Capital Structure Knowledge Panel

- a. Capital Structure
 - i. [Debtor vs. Creditor](#)
 - ii. [Recapitalization](#)
 - iii. [Absolute Priority Rule \(APR\)](#)
- b. Optimal Capital Structure
 - i. [Optimal Capital Structure](#)
 - ii. [Trade-Off Theory](#)
 - iii. [Pecking Order Theory](#)
- c. Equity Financing
 - i. [Preferred Shares vs. Common Shares](#)
 - ii. [Preferred Stock](#)
 - iii. [Statement of Owner's Equity](#)
- d. Debt Financing

- i. [Senior Debt](#)
- ii. [Corporate Bonds](#)
- iii. [Subordinated Debt](#)
- iv. [High Yield Bonds](#)
- v. [Unitranche Debt](#)
- vi. [Bank Debt vs. Bonds](#)
- vii. [Convertible Bonds](#)
- viii. [Covenant-Lite Loans](#)
- ix. [Syndicated Loan](#)
- x. [Bridge Loan](#)
- xi. [Financing Fees](#)
- xii. [Mezzanine Financing](#)

4. Valuation Knowledge Panel

- a. Fundamental Valuation Concepts
 - i. [Enterprise Value vs. Equity Value](#)
 - ii. [Market Value](#)
 - iii. [Discount Rate](#)
 - iv. [Stakeholders](#)
 - v. [Earnings Power Value \(EPV\)](#)
- b. Cost of Capital (WACC)
 - i. [Cost of Capital](#)
 - ii. [WACC](#)
 - iii. [Discount Factor](#)
 - iv. [Present Value Factor](#)
- c. Enterprise Value (TEV)
 - i. [Enterprise Value](#)
 - ii. [Net Debt](#)
 - iii. [Enterprise Value vs. Enterprise Value Bridge](#)
 - iv. [Net Operating Assets](#)
 - v. [Operating Assets](#)
- d. Equity Value (Market Cap)
 - i. [Equity Value](#)
 - ii. [Equity Value per Share](#)
 - iii. [Market Capitalization](#)
- e. Cost of Equity (KE)
 - i. [Cost of Equity \(ke\)](#)
 - ii. [Capital Asset Pricing Model \(CAPM\)](#)
 - iii. [Risk Free Rate \(rf\)](#)
 - iv. [Beta](#)
 - v. [Equity Risk Premium](#)
 - vi. [Country Risk Premium](#)
- f. Cost of Debt (KD)
 - i. [Cost of Debt \(kd\)](#)
 - ii. [Interest Tax Shield](#)
- g. Cost of Preferred Stock (KP)

- i. [Cost of Preferred Stock](#) (kp)
 - h. Private Company Valuation
 - i. [WACC for Private Company](#)
 - ii. [Industry Beta](#)
- 5. Relative Valuation Knowledge Panel
 - a. Fundamental Valuation Concepts
 - i. [Valuation Multiples](#)
 - ii. [Relative Value](#)
 - iii. [Market Multiples](#)
 - b. Trading Comparables
 - i. [Comparable Company Analysis](#)
 - ii. [Trading Comps Model](#)
 - iii. [Calendarization](#)
 - iv. [Year to Date \(YTD\)](#)
 - c. Transaction Comparables
 - i. [Precedent Transaction Analysis](#)
 - ii. [Control Premium](#)
 - iii. [Offer Price](#)
 - d. Enterprise Value Multiples
 - i. [EV/EBITDA Multiple](#)
 - ii. [EV/EBIT Multiple](#)
 - iii. [EV/Revenue Multiple](#)
 - iv. [Revenue Multiple](#)
 - v. [EV/FCF Multiple](#)
 - vi. [EV/Invested Capital](#)
 - e. Equity Value Multiples
 - i. [P/E Ratio](#)
 - ii. [Forward P/E Ratio](#)
 - iii. [Trailing P/E Ratio](#)
 - iv. [Justified P/E Ratio](#)
 - v. [Price to Book \(P/B Ratio\)](#)
 - vi. [Price to Sales Ratio \(P/S\)](#)
 - vii. [PEG Ratio](#)
 - viii. [Price to Cash Flow \(P/CF\)](#)
 - ix. [P/FCF Multiple](#)
 - x. [Shiller PE \(CAPE Ratio\)](#)
 - xi. [Price to Tangible Book Value \(P/TBV\)](#)
 - xii. [Market to Book Ratio](#)
 - f. Advanced Comps Modeling Features
 - i. [LTM vs. NTM Multiples](#)
 - ii. [Last Twelve Months \(LTM\)](#)
 - iii. [Trailing Twelve Months \(TTM\)](#)
 - iv. [Forward Multiple](#)
 - v. [Zynga IPO Valuation](#)

6. Excel Knowledge Panel

a. Excel Shortcuts and Formatting

- i. [Excel Shortcuts Cheat Sheet](#)
- ii. [Adjust Column Width](#)
- iii. [Center Across Selection](#)
- iv. [Unhide Columns](#)
- v. [Highlight Duplicate Values](#)
- vi. [Percent Change](#)
- vii. [How to Protect a Worksheet in Excel](#)
- viii. [Macro Recorder in Excel VBA](#)

b. Financial Excel Functions

- i. [PV Function](#)
- ii. [FV Function](#)
- iii. [PMT Function](#)
- iv. [IPMT Function](#)
- v. [PPMT Function](#)
- vi. [Loan Amortization Schedule](#)
- vii. [MIRR Function](#)
- viii. [RATE Function](#)
- ix. [RRI Function](#)
- x. [XIRR Function](#)
- xi. [XNPV Function](#)
- xii. [YIELD Function](#)

c. Statistical Excel Functions

- i. [COUNTA Function](#)
- ii. [COUNTIF Function](#)
- iii. [COUNTIFS Function](#)

d. Logical Excel Functions

- i. [SUMIF Function](#)
- ii. [SUMIFS Function](#)
- iii. [Excel IFS Function](#)
- iv. [IFERROR Function](#)

e. Math Excel Functions

- i. [SUMPRODUCT Function](#)

f. Look-Up and Reference Excel Functions

- i. [XLOOKUP Function](#)
- ii. [Index-Match Function](#)
- iii. [Excel Drop-Down List](#)
- iv. [CHOOSE Function](#)
- v. [Nested \(Two-Way\) XLOOKUP vs Index Match](#)
- vi. [RIP INDEX MATCH? Example Where XLOOKUP Loses](#)
- vii. [Scenario Analysis Using XLOOKUP \[VIDEO\]](#)
- viii. [OFFSET MATCH and Data Validation, Part 1](#)
- ix. [OFFSET MATCH and Data Validation, Part 2](#)
- x. [XMATCH Function](#)

g. Date Excel Functions

- i. [EDATE Function](#)
 - ii. [EOMONTH Function](#)
 - iii. [TODAY Function](#)
 - iv. [YEARFRAC Function](#)
 - h. Excel What-if Analysis Tools
 - i. [Goal Seek Function](#)
 - ii. [Sensitivity Analysis \(“What If” Analysis\)](#)
 - i. Excel LAMBDA Function
 - i. [Excel LAMBDA Function](#)
- 7. Excel Crash Course:
<https://www.wallstreetprep.com/self-study-programs/excel-crash-course/>
- 8. Financial Modeling Knowledge Panel
 - a. Fundamental Financial Modeling Concepts
 - i. [Financial Modeling](#)
 - ii. [3-Statement Model](#)
 - iii. [Financial Modeling Techniques](#)
 - iv. [Types of Financial Models](#)
 - v. [Income Statement Forecasting Guide](#)
 - vi. [Balance Sheet Forecasting Guide](#)
 - vii. [SEC EDGAR](#)
 - b. Debt Schedule Build
 - i. [Debt Schedule](#)
 - ii. [Mandatory Debt Amortization](#)
 - iii. [Cash Sweep](#)
 - c. Interest Schedule
 - i. [Floating Interest Rate](#)
 - ii. [Fixed Interest Rate](#)
 - iii. [Secured Overnight Financing Rate](#)
 - iv. [Basis Points \(bps\)](#)
 - v. [Original Issue Discount](#)
 - vi. [Financing Fees](#)
 - vii. [Accrued Interest](#)
 - viii. [PIK Interest](#)
 - d. Revolving Credit Facility (“Revolver”)
 - i. [Revolver Debt](#)
 - ii. [Revolving Credit Facility](#)
 - iii. [Commitment Fee](#)
 - e. Scenario and Sensitivity Analysis
 - i. [Scenario Analysis](#)
 - ii. [Sensitivity Analysis \(“What-if Analysis”\)](#)
- 9. Private Equity Knowledge Panel
 - a. Private Equity Fundamental Concepts
 - i. [Basics of an LBO Model](#)

- ii. [Private Equity vs. Venture Capital](#)
- iii. [LBO Analysis on a Cocktail Napkin](#)
- iv. [Simple LBO Model](#)
- v. [Short-form LBO Model](#)
- vi. [LBO Candidate Characteristics](#)

10. M&A Knowledge Panel

- a. **Fundamental M&A Concepts**
 - i. [Microsoft-LinkedIn Merger](#)
 - ii. [Synergies in M&A](#)
- b. M&A Transaction Types
 - i. [Corporate Takeover](#)
 - ii. [Tender Offer vs. Merger](#)
 - iii. [Hostile Takeover](#)
 - iv. [Horizontal Integration](#)
 - v. [Vertical Integration](#)
 - vi. [Reverse Merger](#)
 - vii. [Conglomerate Merger](#)
 - viii. [Divestiture](#)
 - ix. [Spin-Off](#)
 - x. [Forward Integration](#)
 - xi. [Backward Integration](#)
 - xii. [Merger Arbitrage](#)
- c. M&A Filings
 - i. [M&A Filings](#)
 - ii. [M&A Due Diligence](#)
 - iii. [Investment Banking Pitchbook](#)
 - iv. [Fairness Question](#)
 - v. [Confidential Information Memorandum \(CIM\)](#)
 - vi. [Public Information Book \(PB\)](#)
- d. Merger Model (Accretion / Dilution)
 - i. [Merger Model](#)
 - ii. [Accretion / Dilution Analysis](#)
 - iii. [Premiums Paid Analysis in M&A](#)
 - iv. [Purchase Price Allocation \(PPA\)](#)
 - v. [Net Identifiable Assets](#)
- e. Deal Structuring in M&A
 - i. [Cash vs. Stock Acquisition](#)
 - ii. [Exchange Ratios in M&A](#)
 - iii. [Earnouts in M&A](#)
 - iv. [Tender Offer vs. Merger](#)
 - v. [Breakup Fees and Reverse Termination Fees in M&A](#)
 - vi. [No-Shop and Go-Shop Provision in M&A](#)
 - vii. [Material Adverse Change \(MACs\)](#)

- viii. [Deal Accounting in M&A](#)
- ix. [Seller Financing](#)
- x. [Asset Sale vs. Stock Sale](#)
- xi. [Top M&A Deals Gone Bad](#)

11. Excel VBA Crash Course

- i. [Starting out with the Macro Recorder](#)
- ii. [Debugging VBA Code](#)
- iii. [Creating a Procedure](#)
- iv. [Attaching Macros to Buttons](#)
- v. [Checkboxes and IF: THEN Logic](#)
- vi. [The Cells Objects and Loops](#)
- vii. [Worksheet Events](#)
- viii. [Cell Selection Change](#)

Private Equity Toolkit Book

- 1. Chapter 1: First Thoughts on Deal Sourcing
- 2. Chapter 2: Thematic Deal Sourcing
- 3. Chapter 3: Opportunistic Deal Sourcing
- 4. Chapter 4: Deal Selection: Eliminating the Wrong Deal
- 5. Chapter 5: Deal Selection: Identifying the Right Deal
- 6. Chapter 6: Assessing the Top Management Team
- 7. Chapter 7: Analyzing the Business Plan
- 8. Chapter 8: Valuation
- 9. Chapter 9: Deal Structuring
- 10. Chapter 10: Deal Execution: Transaction Process and Due Diligence
- 11. Chapter 11: Deal Execution: Legal Documentation
- 12. Chapter 12: Adding Value Through Active Ownership
- 13. Chapter 13: Exit Strategies and Deal Monetization