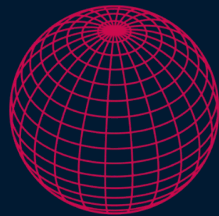


# VALUATION MASTER CLASS BOOT CAMP



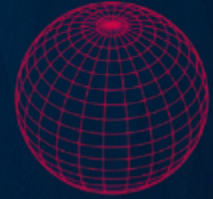
**VALUATION  
MASTER CLASS**

Inspiring transformation that leads to lasting change

## Become a company valuation expert in months, not years.

---

- ★ The **Valuation Master Class Boot Camp** is a 12-week, fully guided online program where participants learn valuation by *doing it*.
- ★ Taught by **Dr. Andrew Stotz, CFA** — a #1 voted analyst in Thailand with over 30 years of teaching and professional experience — the Boot Camp bridges the gap between theory and real-world finance.
- ★ By the end of the program, every participant completes **4 full company valuations, 4 professional equity research reports, and 4 final presentations**, guided step-by-step by Dr. Stotz and his expert team.



VALUATION MASTER CLASS

by *A. Stotz* INVESTMENT  
RESEARCH

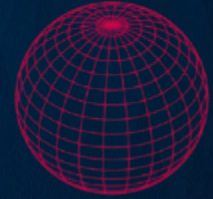
**Andrew Stotz, PhD, CFA**

# What makes VMC BC unique?

---

This is the only finance program in the world that offers all three:

- ★ Write 4 full valuation reports in just 12 weeks
- ★ Get mentored by #1 voted analyst, Dr. Andrew Stotz
- ★ Get proof to show you can deliver results under real world pressure, as it is intense!



VALUATION MASTER CLASS

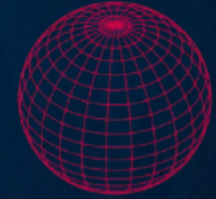
by *A. Stotz* INVESTMENT  
RESEARCH

**Andrew Stotz, PhD, CFA**

# About Dr. Andrew Stotz, CFA

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- ★ Dr. Stotz is the CEO of **A. Stotz Investment Research** and **A. Stotz Academy**, and the creator of the Valuation Master Class. He has:
- ★ 30+ years of experience teaching and working in finance
- ★ Served as **Head of Research at CLSA**
- ★ Been **voted the #1 Analyst in Thailand** by *Asiamoney Brokers' Poll* and *Institutional Investor Magazine*
- ★ Served **two terms as President of CFA Society Thailand**
- ★ Taught valuation at universities for over 3 decades



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**Andrew Stotz, PhD, CFA**



# Program Overview

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## ★ Duration

**12 weeks** ([Check the date for the upcoming Boot Camp here](#))

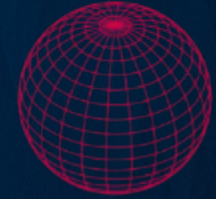
A blend of live sessions, video lectures, and practical assignments.

## ★ Structure

**Phase 1 (Weeks 1–6)** – *Foundations and First Valuation*

Participants build strong fundamentals in accounting, forecasting, and valuation.

They complete their **first valuation and research report**.  
This phase is more lecture-oriented.



VALUATION MASTER CLASS

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**Andrew Stotz, PhD, CFA**



# Program Overview

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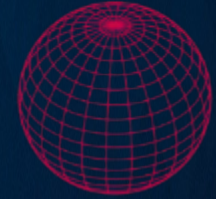
## Phase 2 (Weeks 7–12) – *Practice and Mastery*

Participants complete **three additional valuations** — one every two weeks — each with a full report and presentation.

This phase is more hands-on and assignment-heavy, reinforcing learning through repetition and feedback.

### ★ **Weekly Commitment**

Around **8–10 hours per week**, flexible to accommodate students or professionals.



VALUATION MASTER CLASS

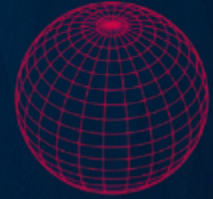
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RESEARCH

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# What you'll learn

---

- ★ Master the **core of financial statement analysis**
- ★ Build accurate **forecasts for revenue, costs, and balance sheet items**
- ★ Understand **sector-specific characteristics and drivers**
- ★ Learn **valuation methods** (DCF, FCFF, multiples, and more)
- ★ Identify **key value drivers** and tell a compelling investment story
- ★ Write and present a **professional equity research report**
- ★ Gain **confidence and clarity** in presenting and defending your analysis



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# Learning Experience

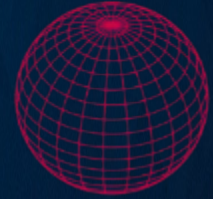
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## ★ Lectures

- **30 hours** of expert-led video lessons
- Delivered progressively across 12 weeks
- Focused on real-world application, not theory

## ★ Live Sessions

- **24 live sessions** with Dr. Stotz
- Mondays, Tuesdays, Fridays at 6:00 PM GMT+7
- Thursdays at 3:00 PM and 7:00 PM GMT+7
- Recordings available for all sessions



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# Learning Experience

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## ★ Assignments

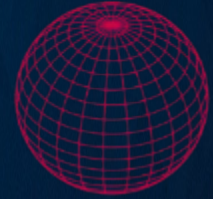
- **4 full valuations**, 4 reports, 4 presentations
- Modelled after what real analysts, fund managers, and investment bankers do

## ★ Final Presentation

- Present your final valuation project to a panel of judges and handle a live Q&A session

## ★ Support

- Daily support from the teaching team
- Weekly accountability meetings with peers
- Feedback on assignments and presentations



VALUATION MASTER CLASS

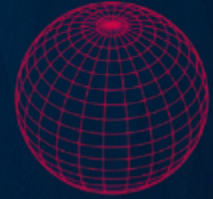
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RESEARCH

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# Who Joins the Boot Camp

---

- ★ **Students & Graduates** – seeking hands-on experience and career readiness
- ★ **Finance Professionals** – looking to gain a competitive edge in valuation
- ★ **Career Switchers** – moving into finance from other fields
- ★ **Investors** – wanting to strengthen stock-picking and valuation skills
- ★ **Business Owners / Executives** – aiming to understand what drives value in their own companies



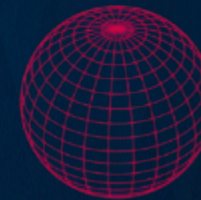
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# Real Results from Graduates

- ★ “This Boot Camp was better than what I was taught at Cambridge.”  
— *Sirada Lorhpiat, Thailand*
- ★ “It transformed me from an unsure student into a confident analyst.”  
— *Darya Sieng, Cambodia*
- ★ “In 12 weeks, you gain knowledge and transformation that would take you years elsewhere.”  
— *Mo’men Elsayed, Egypt*
- ★ Graduates have gone on to roles at **Bank of America, PwC, Maybank, HSBC**, and more.
- ★ **99% of alumni said the Boot Camp transformed their life.**



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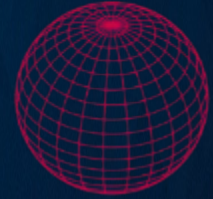


Darya Sieng, CFA RC National Champ 11

# What Graduates Receive

---

- ★ **Digital certificate of completion**
- ★ **LinkedIn recommendation** from Dr. Stotz
- ★ **Introduction to Boot Camp corporate sponsors** for internships or jobs
- ★ **Lifetime access** to content and future updates
- ★ **Risk-Free:** 7-day full money-back guarantee — no questions asked.



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# Transformation stories of some of our graduates

He was a student from Nigeria when he joined our Boot Camp



**Rasheed**

Now he's an Investment Banking Analyst at Bank of America, UK

She was a finance professional when she joined our Boot Camp



**Annapurna**

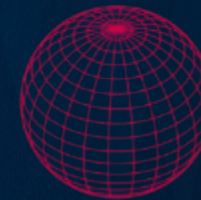
Now she's a Director, Board Member & Manager at our corporate sponsor, AWR Lloyd, India

He was a student when he joined our Boot Camp



**Kontee**

Now he's a Senior Associate at Jefferies, New York



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“In the Valuation Master Class Boot Camp, I learned to write concisely while conveying complete information.”  
- Rasheed Lawaal, IB Analyst



# WEEK 1

## Accounting basics and industry analysis - Identify value sources, costs, margins, and accounting basics



### Monday

#### LECTURE:



- STANDARDS OF EXCELLENCE
- GUIDING VIDEOS

#### LIVE SESSION:



- KICK OFF

#### FIRST REPORT:



- FIND 3RD PARTY RESEARCH

### Tuesday

#### LECTURE:



- BUILD SOLID ACCOUNTING SKILLS

#### LIVE SESSION:



- TUTORING TUESDAY

#### FIRST REPORT:



- START WORKING ON THE INDUSTRY ANALYSIS

### Wednesday

#### LECTURE:



- VIDEOS NUMBER 1-3 - FMRS SECTION

#### LIVE SESSION:



- NO LIVE SESSION

#### FIRST REPORT:



- NOTE-TAKING SUBMISSION: WEEK 1

### Thursday

#### LECTURE:



- VIDEOS NUMBER 4-5 - FMRS SECTION

#### LIVE SESSION:



- TRIAL RUN THURSDAY

#### FIRST REPORT:



- SUBMIT INDUSTRY ANALYSIS & PRESENTATION

### Friday

#### LECTURE:



- NO LECTURE

#### LIVE SESSION:



- INDUSTRY ANALYSIS

#### FIRST REPORT:



- REVISE YOUR ASSIGNMENTS

# WEEK 2

## Revenue forecasting foundations week - Learn revenue forecasting, company ratios, and growth funding



### Monday

#### LECTURE:



- VIDEOS NUMBER 6-8 - FMRS SECTION

#### LIVE SESSION:



- GREAT STORIES

#### FIRST REPORT:



- YOUR 3-KEY STORIES

### Tuesday

#### LECTURE:



- VIDEOS NUMBER 9-11 - FMRS SECTION

#### LIVE SESSION:



- TUTORING TUESDAY

#### FIRST REPORT:



- COMPANY BACKGROUND
- REVISE THE INDUSTRY PAGE

### Wednesday

#### LECTURE:



- VIDEOS NUMBER 12-14 - FMRS SECTION

#### LIVE SESSION:



- NO LIVE SESSION

#### FIRST REPORT:



- NOTE-TAKING SUBMISSION: WEEK 2

### Thursday

#### LECTURE:



- FORECAST REVENUE – PART 1

#### LIVE SESSION:



- TRIAL RUN THURSDAY

#### FIRST REPORT:



- COMPANY BACKGROUND PRESENTATION

### Friday

#### LECTURE:



- FORECAST REVENUE – PART 2

#### LIVE SESSION:



- STORY OUTLINES

#### FIRST REPORT:



- REVISE ALL ASSIGNMENTS

# WEEK 3

## Balance sheet forecasting week - Cover forecasting across P&L, assets, and profits



### Monday

#### LECTURE:



- FORECAST GROWTH PROFIT

#### LIVE SESSION:



- STOCK CATALYSTS

#### FIRST REPORT:



- STORY I

### Tuesday

#### LECTURE:



- FORECAST OPERATING PROFIT

#### LIVE SESSION:



- TUTORING TUESDAY

#### FIRST REPORT:



- REVENUE BREAKDOWN

### Wednesday

#### LECTURE:



- VALUEMODEL- P&L FORECAST

#### LIVE SESSION:



- NO LIVE SESSION

#### FIRST REPORT:



- CONSENSUS ESTIMATES
- NOTE-TAKING SUBMISSION: WEEK 3

### Thursday

#### LECTURE:



- FORECAST CURRENT ASSETS

#### LIVE SESSION:



- TRIAL RUN THURSDAY

#### FIRST REPORT:



- FORECAST THE P&L OF YOUR COMPANY

### Friday

#### LECTURE:



- FORECAST FIXED ASSETS

#### LIVE SESSION:



- FIRST STORY

#### FIRST REPORT:



- REVISE ALL ASSIGNMENTS

# WEEK 4

## Cash flow mastery week - Dive into free cash flow, liabilities, and investment frameworks



### Monday

#### LECTURE:



- WORLD-CLASS BENCHMARKING

#### LIVE SESSION:



- MODELING MONDAY

#### FIRST REPORT:



- STORY II AND III

### Tuesday

#### LECTURE:



- FVMR FRAMEWORK

#### LIVE SESSION:



- TUTORING TUESDAY

#### FIRST REPORT:



- WCB AND FVMR

### Wednesday

#### LECTURE:



- CURRENT AND LT LIABILITIES

#### LIVE SESSION:



- NO LIVE SESSION

#### FIRST REPORT:



- WCB AND FVMR PRESENTATION
- NOTE-TAKING SUBMISSION: WEEK 4

### Thursday

#### LECTURE:



- EQUITY AND PLUG ITEMS

#### LIVE SESSION:



- TRIAL RUN THURSDAY

#### FIRST REPORT:



- START WORKING ON THE BALANCE SHEET

### Friday

#### LECTURE:



- FREE CASH FLOW

#### LIVE SESSION:



- STORIES + WCB & FVMR

#### FIRST REPORT:



- REVISE ALL ASSIGNMENTS

# WEEK 5

Valuation week - Focus on valuation mistakes, relative valuation, and forecasting into perpetuity



VALUATION  
MASTER CLASS

## Monday

### LECTURE:



- FORECASTING TO INFINITY

### LIVE SESSION:



- DISCOUNT RATES

### FIRST REPORT:



- VALUATION

## Tuesday

### LECTURE:



- LEARN RELATIVE VALUATION

### LIVE SESSION:



- TUTORING TUESDAY

### FIRST REPORT:



- VALUATION SLIDES
- NOTE-TAKING SUBMISSION: WEEK 5

## Wednesday

### LECTURE:



- SEE 9 VALUATION MISTAKES

### LIVE SESSION:



- NO LIVE SESSION

### FIRST REPORT:



- EXECUTIVE SUMMARY AND RISKS

## Thursday

### LECTURE:



- FOLLOW THE 6 VALUEMODEL VIDEOS

### LIVE SESSION:



- NO LIVE SESSION

### FIRST REPORT:



- SUBMIT DRAFT REPORT BY SUNDAY

## Friday

### LECTURE:



- NO LECTURE

### LIVE SESSION:



- PRACTICE PITCHING

### FIRST REPORT:



- REVISE YOUR REPORT



# WEEK 6

First presentation week - Time to finish writing your research report and prepare to present

## Monday

### LECTURE:



- NO LECTURE

### LIVE SESSION:



- PRESENTING  
ADVICE

### FIRST REPORT:



- REVISE YOUR  
REPORT

## Tuesday

### LECTURE:



- NO LECTURE

### LIVE SESSION:



- LIVE PRESENTATION

### FIRST REPORT:



- PRACTICE  
PRESENTING

## Wednesday

### LECTURE:



- NO LECTURE

### LIVE SESSION:



- LIVE PRESENTATION

### FIRST REPORT:



- FIRST REPORT AND  
VIDEO  
PRESENTATION

## Thursday

### LECTURE:



- NO LECTURE

### LIVE SESSION:



- NO LIVE SESSION

### FIRST REPORT:



- NOTE-TAKING  
SUBMISSION:  
WEEK 6

## Friday

### LECTURE:



- NO LECTURE

### LIVE SESSION:



- BOOT CAMP HALF  
TIME

### FIRST REPORT:



- NONE

# WEEK 7

Learn advanced topics - Build the CF statement, and understand non-controlling interests



## Monday

### LECTURE:



- BUILD CF STATEMENT
- KEY DRIVERS

### LIVE SESSION:



- ANNOUNCING 2 COMPANIES

### SECOND REPORT:



- REVENUE BREAKDOWN

## Tuesday

### LECTURE:



- NON-CONTROLLING INTEREST

### LIVE SESSION:



- TUTORING TUESDAY

### SECOND REPORT:



- WCB & FVMR

## Wednesday

### LECTURE:



- BENCHMARK COMPANIES
- FVMR INVESTING

### LIVE SESSION:



- LIVE DEBATE

### SECOND REPORT:



- VALUATION

## Thursday

### LECTURE:



- CONSIDER CONSTRAINTS TO GROWTH

### LIVE SESSION:



- TRIAL RUN THURSDAY

### SECOND REPORT:



- NOTE-TAKING SUBMISSION: WEEK 7

## Friday

### LECTURE:



- NO LECTURE

### LIVE SESSION:



- THREE KEY STORIES

### SECOND REPORT:



- STORIES AND COMPANY BACKGROUND

# WEEK 8

Wrap up week – Finalize constraints to growth, master ESG, and complete your second report



## Monday

### LECTURE:



- NO LECTURE

### LIVE SESSION:



- MODELING MONDAY

### SECOND REPORT:



- REVISE THE VALUATION

## Tuesday

### LECTURE:



- NO LECTURE

### LIVE SESSION:



- TUTORING TUESDAY

### SECOND REPORT:



- CONSTRAINTS TO GROWTH
- ESG

## Wednesday

### LECTURE:



- NO LECTURE

### LIVE SESSION:



- NO LIVE SESSION

### SECOND REPORT:



- VALUATION SLIDES
- EXECUTIVE SUMMARY & RISKS

## Thursday

### LECTURE:



- NO LECTURE

### LIVE SESSION:



- TRIAL RUN THURSDAY

### SECOND REPORT:



- NOTE-TAKING SUBMISSION: WEEK 8

## Friday

### LECTURE:



- NO LECTURE

### LIVE SESSION:



- LIVE PRESENTATIONS

### SECOND REPORT:



- SUBMIT THE REPORT AND PRESENTATION

# WEEK 9

Bring Ethics in – Think about how ethics adds value, and understand the elements of a great report

## Monday

### LECTURE:



- PROFESSIONAL STANDARDS – 2 VIDEOS

### LIVE SESSION:



- TIME FOR YOUR THIRD REPORT

### THIRD REPORT:



- REVENUE BREAKDOWN

## Tuesday

### LECTURE:



- ELEMENTS OF A GREAT RESEARCH REPORT

### LIVE SESSION:



- TUTORING TUESDAY

### THIRD REPORT:



- WCB & FVMR

## Wednesday

### LECTURE:



- SHARE REPURCHASES

### LIVE SESSION:



- LIVE DEBATE

### THIRD REPORT:



- VALUATION

## Thursday

### LECTURE:



- ANALYZING COMPETITIVE POSITION

### LIVE SESSION:



- TRIAL RUN THURSDAY

### THIRD REPORT:



- NOTE-TAKING SUBMISSION: WEEK 9

## Friday

### LECTURE:



- NO LECTURE

### LIVE SESSION:



- THREE KEY STORIES

### THIRD REPORT:



- STORIES AND COMPANY BACKGROUND

# WEEK 10

P5Fs week - Dive into the competitive position and wrap up your report



VALUATION  
MASTER CLASS

## Monday

### LECTURE:



- NO LECTURE

### LIVE SESSION:



- MODELING  
MONDAY

### THIRD REPORT:



- REVISE YOUR  
VALUATION

## Tuesday

### LECTURE:



- NO LECTURE

### LIVE SESSION:



- TUTORING  
TUESDAY

### THIRD REPORT:



- P5Fs
- CONSTRAINTS TO  
GROWTH
- ESG

## Wednesday

### LECTURE:



- NO LECTURE

### LIVE SESSION:



- NO LIVE SESSION

### THIRD REPORT:



- VALUATION SLIDES
- EXECUTIVE  
SUMMARY & RISKS

## Thursday

### LECTURE:



- NO LECTURE

### LIVE SESSION:



- TRIAL RUN  
THURSDAY

### THIRD REPORT:



- NOTE-TAKING  
SUBMISSION:  
WEEK 10

## Friday

### LECTURE:



- NO LECTURE

### LIVE SESSION:



- LIVE  
PRESENTATIONS

### THIRD REPORT:



- SUBMIT THE  
REPORT AND  
PRESENTATION



# WEEK 11

Final valuation week - Focus on your final valuation and practice presenting



## Monday

### LECTURE:



- PRESENTING YOUR EQUITY RESEARCH

### LIVE SESSION:



- TIME FOR YOUR FINAL REPORT

### FINAL PROJECT:



- REVENUE BREAKDOWN

## Tuesday

### LECTURE:



- SAMPLE DEMONSTRATION

### LIVE SESSION:



- TUTORING TUESDAY

### FINAL PROJECT:



- WCB & FVMR

## Wednesday

### LECTURE:



- NO LECTURE

### LIVE SESSION:



- NO LIVE SESSION

### FINAL PROJECT:



- VALUATION

## Thursday

### LECTURE:



- NO LECTURE

### LIVE SESSION:



- TRIAL RUN THURSDAY

### FINAL PROJECT:



- NOTE-TAKING SUBMISSION: WEEK 11

## Friday

### LECTURE:



- NO LECTURE

### LIVE SESSION:



- THREE KEY STORIES

### FINAL PROJECT:



- STORIES AND COMPANY BACKGROUND

# WEEK 12

Graduation week - Time to finish writing your research report and get ready for the graduation ceremony



## Monday

### LECTURE:



- NO LECTURE

### LIVE SESSION:



- MODELING MONDAY

### FINAL PROJECT:



- REVISE YOUR VALUATION
- TEAM AND LEADERSHIP

## Tuesday

### LECTURE:



- NO LECTURE

### LIVE SESSION:



- TUTORING TUESDAY

### FINAL PROJECT:



- P5Fs
- CONSTRAINTS TO GROWTH
- ESG

## Wednesday

### LECTURE:



- NO LECTURE

### LIVE SESSION:



- NO LIVE SESSION

### FINAL PROJECT:



- VALUATION SLIDES
- EXECUTIVE SUMMARY & RISKS

## Thursday

### LECTURE:



- NO LECTURE

### LIVE SESSION:



- TRIAL RUN THURSDAY

### FINAL PROJECT:



- SUBMIT THE REPORT AND PRESENTATION

## Friday

### LECTURE:



- NO LECTURE

### LIVE SESSION:



- GRADUATION CEREMONY

### FINAL PROJECT:



- NOTE-TAKING SUBMISSION: WEEK 12

# Path to Mastering Valuation Starts Here

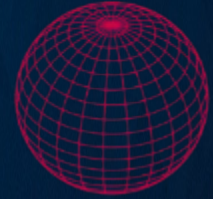
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Transform your skills, accelerate your career, and  
become a confident, world-class financial  
analyst.

Your journey to mastering company valuation  
starts here.

VMC BC website: [valuationmasterclass.com](http://valuationmasterclass.com)

Contact email: [info@astotz.com](mailto:info@astotz.com)



VALUATION MASTER CLASS

by *A. Stotz* INVESTMENT  
RESEARCH

**Andrew Stotz, PhD, CFA**