

# Capital Structure Optimization

Capital structure developments for small and medium sized companies

	43,351	40,482
Operating profit before depreciation and other activities	14,294	14,793
Depreciation	51,545	54,573
Operating profit (loss) including depreciation	58,839	52,377
Net profit (loss)	1,212	2,398
Other Activities	9,198	15,868
	(8,586)	(8,484)
	19,827	19,247
	7,108	18,313
	1,844	1,112
	0	761
	8	10
	28,287	39,428



RECONCILIATION OF ABOVE OPERATING RESULT TO THE AUDITED FINANCIAL REPORT

Note: The results presented are before the elimination of any internal revenues and expenses.

	2006	2007
Surplus/(Deficit) from ordinary activities	1,164	1,164



In a recovering moving economy, capital structure matters more now than ever

- The new risk of debt and investor expectations
- How corporate leaders are restructuring for post-recession growth
- The current state of the credit markets
- Raising capital vs. borrowing
- How government action and taxation is playing a part
- Industry trends in capital structure

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In a recovering economy, capital structure matters more now than ever

Debt has become a dirty word. It is widely believed that carrying excessive debt by individuals, governments and companies has played a key role in determining where we are today. The recent recession has had detrimental effects on the balance sheets of many organizations leaving financial planners scrambling for the right mix of financing in a post-recessionary economy. At the same time, companies must be poised for growth in and economic rebound. For these reasons, capital structure has never been more important. Corporate leaders must consider a number of factors to be certain that they are maximizing shareholder returns, while not encumbering the organization with excessive risk.

Capital structure should not be overlooked. There are many forces affecting the future of how companies finance their actions, including:

- **Investors' inclinations: what are investors looking for?**
- Government regulation and taxation: how has the government responded to the economic crisis to influence organizations to reduce debt?
- Industry trends: what are different industries doing and why?
- The evolving state of the economy: how is the economy affecting creditors and credit markets?
- And more!

Remaining actively up to date with these developments will help financial managers realize how their organization can develop the right blend of corporate debt, bank debt and shareholder equity for a strong future.

**Capital Structure Optimization** is a timely course and discussion on how successful financial managers have weathered the storm and are best positioning themselves for growth. Along with an in-depth analysis of those forces most effecting capital structure, this program will provide an informative evaluation of pre-recession trends, as well as new capital structure developments in moving into a post-recession, growth-driven economy.

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## Capital Structure Optimization

**Gateway Management** offers a full-service portfolio of resources including training, staffing and consulting to deliver innovative solutions for complex business issues. We believe that the business landscape is rapidly changing, and that innovative solutions will determine your organization's success moving forward. Gateway Management's mission is to help organizations achieve their goals through the utilization of talent and management expertise. Our solutions are customized to address the challenges of today's evolving marketplace.

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### Fees:

- Online:** \$ 299
- Additional Attendee(s): \$ 99/ea.
- DVD:** \$ 399
- LMS:** \$ 999

Please call to inquire about LMS or Intranet licensing, or email Josh Powell at [jpowell@gmi-solutions.com](mailto:jpowell@gmi-solutions.com).

This course is also available for use on **smart phones** and **handheld** devices. Please inquire for more information.

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