

CLIENT CASE STUDY

SMBC - A LEADER IN INTERNATIONAL PROJECT AND STRUCTURED FINANCE



Sumitomo Mitsui Banking Corporation (SMBC) and its group companies offer a broad range of financial services centred on banking.

As one of the leading banks in project finance, SMBC has successfully financed numerous projects across Asia, Australia, Europe, Middle East, Africa, North America and Latin America since it established its Structured Finance team in the early 1990s.

The Asia Pacific project finance team covers a large variety of key sectors with industry expertise and specialised dedicated teams providing project finance services. SMBC maintains “top five” bank status in Asia and are committed to ongoing employee development.

SMBC made the decision to invest in project finance modelling training for their project finance employees. Despite having an internal learning & development department and experienced financial modellers in the project finance team, SMBC decided to invest in a third party course provider to ensure the right level of expertise, and experience, to scope and structure a training course that would provide an effective learning experience.

“Corality understood our learning objectives”

Mark Giblett, Group Head of Project Finance (Asia), engaged Corality to deliver a four day, tailored training course to a large project finance team based in Singapore. SMBC elected to do an in-house training course, in contrast to referring employees to ad-hoc courses on an individual basis, as it was a more cost effective way of rolling out best practice project finance modelling training. “On a cost-per-head perspective, it was very good value for us,” explains Giblett.

Given Corality’s track record of introducing best practice consistency in financial models for other large organisations, SMBC found it to be an easy decision.

REQUIREMENTS

- A programme tailored to suit varying degrees of financial modelling experience
- Course content based on live models in a real deal environment
- Implement a standardised approach to financial modelling across the organisation

Of particular note to Giblett and his team, was Corality’s deep understanding of how banks use financial models. “Corality immediately understood what our learning objectives were and tailored the course to suit our specific needs in the context of project finance cash flow modelling. A key factor in our decision to engage Corality was that the trainer had practical experience in cash flow modelling for project finance and was not just an academic cash flow modeller,” says Giblett, who considers this one of the main reasons for working with Corality.

“Practical experience with live models”

SMBC valued Corality’s experienced modellers and their up-to-date, real project consulting experience which ensures that the trainers and the model methodology are up to date with market developments. According to Giblett, “this practical, hands-on, experience with live models, in a real deal environment, rather than academic cash flow modelling - which we can all do ourselves straight from a textbook - means that Corality has an in depth understanding of the way banks approach modelling and what we, and our clients, want to get out of the models.”

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Our financial models are now more consistent and user friendly, which of course is a benefit to our clients as well.”

Mark Giblett

Group Head of Project Finance (Asia), SMBC

Corality worked closely with SMBC to scope their requirements and design a course that was tailored to suit the needs of the project finance team. This was a distinct advantage for SMBC. “Many of the course providers we looked at offered a very rigid course in order to appeal to a broad range of people from different sector backgrounds. We wanted a course that was flexible and tailor made to meet our specific objectives, and Corality was able to provide that,” explains Giblett.

The four-day programme was developed to suit the varying degrees of experience in SMBC’s project finance team through a combination of best practice project finance modelling and advanced project finance modelling. “The course went from beginners project finance modelling, right through to advanced project finance modelling. This flexibility was such that, for a certain period of time, suited everyone’s level” says Giblett.

“Our models are now more consistent, user friendly and better structured”

As a result of the course focus on SMART, Corality’s best practice financial modelling methodology, there has been an improvement in the quality of the financial models at SMBC. “While we have a strong reputation for developing robust models, our models are now more consistent, user friendly and better structured as a result of the training,” Giblett confirms, please with the improvement in the team’s models.

As a result of Corality’s training course, SMBC’s financial models are also benefiting their clients “Our staff really value these courses and appreciate that the bank is investing in them. More importantly, they realise that our financial models are now more consistent and user friendly, which of course is a benefit to our clients as well.”

Would you recommend Corality?

“Definitely,” says Giblett, “the trainer was very experienced and increased or slowed the pace depending on the class participants. The course was flexible, but more importantly, it was cost effective and specifically tailor made to meet our requirements.”

Since facilitating the first course, SMBC have used Corality for three consecutive years and hopes to continue to work with Corality to facilitate the ongoing development of the project finance team.

BENEFITS TO SMBC

- Carefully scoped, tailor made training programme
- Cost effective, hands-on training solution
- Beginner to advanced programme
- Active industry professional trainers
- Best practice financial modelling methodology
- User friendly models that benefit clients

WE TRAIN INDUSTRY LEADERS



About Corality Training Academy

The Corality Training Academy assists organisations in implementing a standardised approach to Excel and financial modelling. Through our public and in-house training courses, we share the knowledge and dedication that has made us a global authority on best practice financial modelling - an approach relied upon by over 4,000 industry professionals worldwide.

For more information about Corality, visit www.corality.com

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