

PIVOTAL 180



INTRO TO PROJECT FINANCE

MODELING COURSE

Intro to Project Finance Modeling Course

Why Learn With Pivotal180?

World-Class Course Content

- Instruction from top industry experts and academics, delivered through professional videos, tailored demo models and case studies
- A unique combination of market insights, project-level asset knowledge and policy understanding
- Global team with deal experience across continents

Practical Finance Skills

- Learn the essentials to navigate, analyze and build financial models
- Align financials with project needs, risk allocation and investment structures
- Understand the key metrics for investors, lenders and project developers that drive investment decisions

Open to All Experience Levels

- Students seeking to enter the project finance sector or internships – get ahead of the competition now
- The course is structured around content used to train analysts, associates & VPs at banks, funds, and developers
- Receive career advice for internships, post-graduation jobs and navigating the field of project finance

Continuous Online Access

- One year of access to our online lessons including videos, slides, and model walk-through
- Highly discounted annual subscription renewal
- Includes completion certificate

“Essential learning for everyone in project finance. The instructors explain concepts really clearly and you can tell they are drawing from their own experience.”

Intro to Project Finance Modeling Course

Course Syllabus

Pre-course Material

Excel functions, formulas and shortcuts | Best practice modeling concepts | Intro to debt and equity | Benefits of leverage | Inflation | Present value concepts and formulas | Best practice principles

Introduction to Project Finance

What is project finance? | Investment structures | Passthroughs and blockers versus taxable entities | Roles of parties and contractual cashflow | Allocation of risk | Cashflows in project finance

Project Finance Term Loans

Impact and effects of leverage | Lender returns and risk appetite | Determinants of leverage | Debt service coverage ratio (DSCR) | WACC | Debt repayment types: mortgage, linear, DSCR-sculpted | Sculpting and sizing debt | Debt ratios | Drivers of debt size

Model Familiarization

Model setup & structure | Sensitivities & scenarios | Data tables

Generation & the Grid

Capacity vs energy | Capacity factors | Modeling generation

Operations & Determining PPA Price

Power purchase agreements (PPAs) | PPA risk and legal concepts | Modeling PPA & merchant offtake | Operating costs | Waterfall structure, returns & goal seek

Depreciation and Tax

Book vs. tax depreciation | Taxable income (EBT) | Efficient vs. self-sheltering taxpayers | Net operating losses (NOLs) | Present value benefits of depreciation and tax

Tax Credits & IRA

Production tax credits (PTC) | Investment tax credits (ITC) | New considerations under the Inflation Reduction Act (IRA)

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Course Delivery Options

IN-PERSON

- Two days, ~7 hours per day
- Private and public classes
- Homework to ensure and deepen understanding

LIVE STREAM

- Five 3-hour sessions over 3-4 weeks
- Small class sizes (max ~12)
- Homework + class recordings

ONLINE SELF-PACED

- ~18 hours completion time
- Learn on your schedule
- Complete model walk-through + chapter quizzes

The Pivotal180 Difference

Unrivaled experience. The Pivotal180 team members have decades of experience as principal investors, advisors, university professors, and have held board positions in multiple companies.

More than Excel coding. Learn how to analyze deals. We teach market structures, policy and incentives, financial modeling, how to read legal documents, and deal management based on real experience, ensuring students deepen their skills and understanding.

The most tailored courses in the market. Learning in context works. Courses can be tailored to reflect your business, including incorporation of actual deals, transaction documents, and country-specific tax regimes.

Access to online learning platform. All participants in our in-person and live-stream courses receive free access to our online learning courses to dive deeper into topics, including access to discussion forums for ongoing questions.

Dedicated to training. We teach over 1,500 students each year for some of the world's premier investors. Clients include Macquarie, GIP, Santander, Engie, CRC-IB, Nomura, Generate Capital, Lendlease, NY Green Bank, and more.

Current Courses Available

Project Finance

[Introduction to PF Modeling](#)
[PF & Infrastructure Modeling](#)
[Renewable Energy PF Modeling](#)
[Advanced PF Debt Modeling](#)

Tax Equity

[Tax Equity & Hybrid
Financial Modeling](#)
[Tax Equity Essentials](#)

Industry & Fundamentals

[Battery Storage Financial Modeling](#)
[Mining/Critical Minerals PF Modeling](#)
[Financial Modeling Fundamentals](#)
[A Quick Look Into Data Centers](#)