



FLAME
UNIVERSITY

EXECUTIVE EDUCATION



FLAME INVESTMENT LAB
VALUE INVESTING BLUEPRINT

FLAME INVESTMENT LAB - VALUE INVESTING BLUEPRINT

ABOUT FLAME UNIVERSITY

FLAME was founded with the concept of liberal education as its cornerstone. FLAME celebrates ideas, cherishes diversity, and strives to deliver an academic experience that fosters intellectual curiosity, a critical thought process, self-reflection, leadership and teamwork skills, a sense of commitment and professionalism and a heightened sensitivity to one's sociocultural environment. FLAME aims to provide an interdisciplinary platform of education by propagating different models and paradigms through, but not limited to, history, philosophy, political sciences, psychology, business, economics, mathematics and finance.

ABOUT FLAME INVESTMENT LAB



As part of its endeavor to constantly redefine education, FLAME inducted the FLAME Investment Lab (FIL), an initiative that strives to deliver the concepts and decipher the art of value investing to interested students. FIL believes in the dictum “invest in yourself”. It provides tools for self-learning and acquiring knowledge, constantly striving for intellectual stimulation and asking questions. FIL strives to widen your horizons, aiding you to connect the dots within seemingly disparate information. FIL truly believes that the best investment is investing in yourself. As Socrates has said, “I cannot teach anybody anything. I can only make them think.”

OUR PHILOSOPHY

 <https://www.youtube.com/watch?v=vvUSwhuEUQ>

FLAME INVESTMENT LAB RESOURCES

Over the years, FLAME Investment Lab has been able to attract the most revered and noted investment minds of the country. Their candid sessions elaborating their investment experience has gone a long way in shaping the investment thought processes of the participants.

Some of the wisdom from these investment masters can be found at:

<http://www.flame.edu.in/academics/executive-education/fil-with-the-masters/resources>

FLAME INVESTMENT LAB - VALUE INVESTING BLUEPRINT

PROGRAM DETAILS

After hosting multiple programs and FIL alumni meets that covered topics like valuation, accounting shenanigans, investment checklists, mental heuristics and negotiation amongst others, FIL is planning another program, 'FLAME Investment Lab –Value Investing Blueprint'.

This program on 'Value Investing Blueprint' will be spread over seven Sundays in a twelve-week window, and will include lessons on:

- Practical, time-tested ideas in value investing
- Identifying competitive moats and analyzing specific sectors to help you build your circle of competence.
- Psychology of investing and building a latticework of mental models to make better investment decisions.
- Analyzing financial statements.
- Estimating intrinsic values.
- Creating a portfolio of high-quality businesses.

This program is designed to provide a framework for investment decision making. It is not about technicals or quantitative models. There will be no stock recommendations. Self-study during the week, in between the class sessions, will be expected. This self-learning will be guided by a recommended list of books to be read. Participants will be able to borrow these books from the FLAME Vivekananda Library.

By the end of this program, you will be able to judge whether being a value investor is the right career path for you. At the very least, you will know what qualities to seek in your financial advisor. Value investing is a journey. It can't be learnt in twelve weeks or even a few years. As Warren Buffett has said, "It is extraordinary to me that the idea of buying dollar bills for 40 cents takes immediately with people or it doesn't take at all. It's like an inoculation. If it doesn't grab a person right away, I find you can talk to him for years and show him records, and it doesn't make any difference."

Please note that there will be an optional test at the end of the program. A certificate will be awarded to all participants who clear the test.

Detailed schedule of the program is provided in Annexure I.

FACULTY



VISHAL KHANDELWAL

Vishal Khandelwal is the founder of SafalNiveshak.com, an initiative dedicated to helping people become smart, independent, and successful in their investment decision making. Vishal has around 14 years' experience as a stock market analyst and investor, and six years as an investing coach. Safal Niveshak, which he started in 2011, is now a community of 32,000+ dedicated readers, and was recently ranked among the best value investing blogs worldwide.

SELECTION CRITERIA

Total capacity is 40 of which 15 is reserved for FLAME University students. For the remaining seats, selection will be based on scrutiny of a brief profile (less than one page) of applicants.

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APPLICATION PROCEDURE

To apply the applicant must:

- Download the application from here: [PDF](#) / [DOC](#)
- Complete the application and attach a colour photograph.
- Provide details of two professional contacts in the application (ideally your current / previous supervisors).
- Attach current resume / one-page profile.
- If sponsored by employer, attach sponsorship letter on company letterhead.
- Mail the completed application to fil@flame.edu.in.

PROGRAM FEES

- INR 30,000 for non FLAME University students and INR Rs. 10,000 for FLAME University students which includes tuition, online availability of course material (seven detailed modules) and meals.
- Fee does not include travel and other incidental expenses.
- Fees should be paid in cheque or demand draft and made payable to "FLAME University Pune" at Pune.
- Payment should be mailed to - FLAME University, 401, Phoenix Complex, Bund Garden Road, Opp. Residency Club, Pune - 411001, Maharashtra, India.
- For cancellations, please send an advance notice to the programme team at fil@flame.edu.in. There will be no refund for cancellations.

ACCOMODATION

No accommodation is provided to participants of the program.

APPLICATION DEADLINE

July 16, 2017

SELECTION NOTIFICATION

July 28, 2017

(Payments will be deposited after selection notification.)

DATE

Seven Sundays in a twelve-week window from 06th August, 2017 to 15th October, 2017. The sessions on Sundays will be conducted from 10:00 am to 5:00 pm.

VENUE

FLAME University
Gat No. 1270, Lavale, Off. Pune Bangalore Highway,
Pune - 412115, Maharashtra, India.



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FACILITIES & INFRASTRUCTURE

FLAME offers 53 acres of tranquil space, just 13 kms. from the Pune University main gate. It is an eco-friendly campus adjoining a 18-hole golf course. FLAME has a football ground, international size cricket ground, tennis courts, basketball and volleyball courts, gymnasium and an outdoor swimming pool. FLAME also has a floodlit indoor sports hall with facilities for badminton, snooker and table tennis.

Its academic spaces include lecture theatres, conference rooms, a library, a performing arts studio, a visual arts studio, a sculpture studio, Physics, Chemistry & Biology labs, and amphitheatres. Some of the other amenities include cafes, Wi-fi connectivity, an infirmary and an ambulance in case of emergency.

During the duration of the program, participants are encouraged to explore the campus and use the facilities FLAME offers.

Library of Mistakes

FLAME University's Vivekananda library has become the first ever International branch of Library of Mistakes, Edinburgh. It is the only international branch outside of the home country. The Library of Mistakes, Edinburgh, is founded by the renowned market historian, Russell Napier. It provides a resource for the study of mistakes made in the sphere of business and finance, learning from the economic disasters of the past thereby improving financial understanding amongst professionals, students and the public. It focuses on the recorded uncertainty of how things work in the real world following the financial experiments of the past which ended in success and failures alike. Participants are allowed to browse through the resources of the Library of Mistakes at the FLAME Vivekananda Library.

CONTACT

Toll-free No: 1-800-209-4567

E-mail: fil@flame.edu.in

Website: www.flame.edu.in

ANNEXURE I

Lecture	Focus
Lecture I	How compounding works, fundamentals of value investing: <ul style="list-style-type: none">• Being a value investor• Tenets of Ben Graham, the father of Value Investing• Evolution of value investing – from Graham to Buffett• Most important things in investing
Lecture II	Creating the mindset of a value investor: <ul style="list-style-type: none">• Psychology of investing• Behavioural biases and how they are an investor's worst enemy• Multidisciplinary thinking and building a latticework of mental models• How to think about the stock market
Lecture III	Business analysis and building your circle of competence: <ul style="list-style-type: none">• Framework to analyze industries• Businesses – Great, good, and gruesome• Assessing growth• Competitive moats – Assessment and sustainability• Identifying moats through key numbers• Assessing quality of management

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Lecture	Focus
Lecture IV	Financial Statement Analysis: <ul style="list-style-type: none">• Learn the language of business i.e., accounting, how to analyze financial statements, identify connections between them, how to detect financial frauds.• Project - Reading annual reports of a business of choice (minimum 7-10 years study) while staying within respective circles of competence. Conducting analysis – quantitative and qualitative – learned so far, and presenting the case. Learning how to analyze business quality and management's track record of financial performance and capital allocation.
Lecture V	Valuation: <ul style="list-style-type: none">• "Intrinsic value is fuzzy but very important," said Warren Buffett. Keeping this in mind, learn how to value businesses using simple models.• Paying up vs Overpaying
Lecture VI	Making Investment Decisions: <ul style="list-style-type: none">• Power of checklists• Value of process and discipline• Dealing with risk and uncertainty• Concentration vs diversification• Constructing a portfolio
Lecture VII	<ul style="list-style-type: none">• Creating a sound investment philosophy• Immutable laws of investing• Deadly sins of investing• Understanding the role of luck• Beating the market – Can you really do it?



GET IN TOUCH

FLAME Campus Address

Gat No. 1270, Lavale, Off. Pune Bangalore Highway, Pune - 412115, Maharashtra, India.

Mailing Address

401, Phoenix Complex, Bund Garden Road, Opp. Residency Club, Pune - 411001, India

☎ 1-800-209-4567

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