



SCHOOL OF EXECUTIVE EDUCATION
AND LIFELONG LEARNING



EXECUTIVE
EDUCATION
2026 RANKING

Advanced Capital Budgeting for Value Creation in a Complex World

88.154

44.186

46.681



Program Overview

Advanced Capital Budgeting for Value Creation in a Complex World is an executive-level finance and strategic investment program designed to strengthen enterprise decision-making capability in capital allocation, investment evaluation, and risk-adjusted value creation.

The program develops executive proficiency in evaluating complex investment opportunities using advanced capital budgeting methodologies, incremental cash flow analysis, capital rationing techniques, and risk-adjusted discount rate models. Participants will examine how capital allocation decisions influence enterprise growth, transformation initiatives, governance exposure, and long-term business sustainability.

Using case-based learning, applied financial analysis, and executive-level investment simulations, the program equips participants with the capability to integrate strategic, operational, and financial considerations into high-impact investment recommendations.

Program Objectives

At the end of the program, the participants should be able to:

- | **Evaluate strategic investment opportunities using advanced capital budgeting methodologies to support enterprise value creation.**
- | **Analyze investment alternatives using incremental cash flow analysis, capital rationing techniques, and risk-adjusted valuation models.**
- | **Assess the impact of financing structure, cost of capital, and investment risk on long-term enterprise decisions.**
- | **Integrate strategic, operational, financial, and governance considerations in evaluating capital investment proposals.**
- | **Develop evidence-based executive investment recommendations supported by business impact logic and enterprise risk assessment.**
- | **Communicate capital allocation decisions clearly and persuasively to executive and stakeholder audiences.**

Intended Participants

This program is designed for:

- Finance Directors and Finance Managers
- Chief Financial Officers and Treasury Leaders
- Business Unit Heads and Strategic Planning Executives
- Corporate Strategy and Investment Managers
- Project Evaluation and Capital Planning Teams
- Operations Leaders involved in investment decision-making
- Senior Managers responsible for resource allocation and business expansion
- Executives leading transformation, innovation, or growth initiatives

The program is particularly valuable for executives who participate in evaluating, prioritizing, approving, or managing strategic investments and enterprise capital allocation decisions.

Program Learning Content

Session 1

Course Introduction

1. Course Roadmap.
 2. The Capital Allocation Process
 3. Capital Budgeting is Not a Finance Exercise
- Investment Appraisal Refresher and Robo Vision Case
1. Quick Review
 - a. Payback Period
 - b. Discounted Payback
 - c. Net Present Value
 - d. Internal Rate of Return
 - e. Profitability Index
 2. Robo Vision Case

Session 2

Incremental Cash Flows

1. What is relevant, incremental cash flow?
2. Allocated Costs
3. Opportunity Costs
4. Cannibalization
5. Net Working Capital
6. Terminal Value
7. Multi-Year Capital Expenditure
8. Taxes

Session 3

Novatech Smart Wear Case

Capital Rationing and Special NPV Analysis

Session 4

Risk and the Discount Rate

1. Risk in Investment Projects
2. Capital and Sources of Capital
3. Cost of Debt
4. Cost of Preferred Shares
5. Cost of Equity
 - a. Build-Up Method
 - b. Divided Growth Method
 - c. Capital Asset Pricing Model
6. Weighted Average Cost of Capital

Session 5

Course Summary and Closing

Learning Team Presentation: Orion
Manufacturing Group



Faculty & Program Leadership



Jose Vicente L. Camus

Retired Clinical Professor

Jose Vicente L. Camus is a retired Clinical Professor at the Asian Institute of Management (AIM) and a seasoned finance executive with extensive leadership experience in corporate finance, investment banking, and financial services. He has held senior executive positions at Citibank Savings, San Miguel Corporation, Bank of Commerce, and Producers Savings Bank, where he served as Executive Vice President and Chief Financial Officer, among other leadership roles. His expertise spans corporate finance, mergers and acquisitions, project finance, banking, and financial product development, bringing decades of industry experience to executive education.



Program Details

Format

Live Online

Duration

5 half days (15 hours)

Schedule

Dates to be announced

Fee

PHP25,000

Earning a Postgraduate Certificate and Diploma

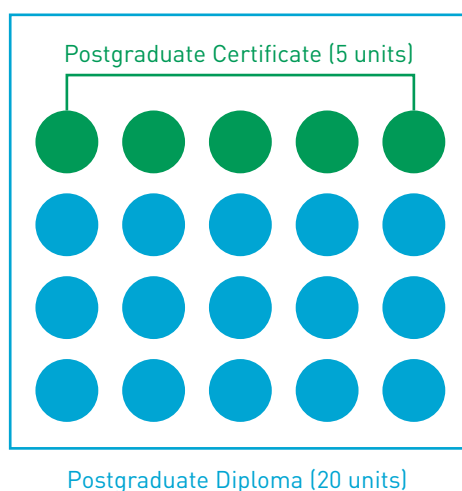
The Asian Institute of Management School of Executive Education and Lifelong Learning (AIM-SEELL) offers Postgraduate Stackable Certificate Courses across various areas of concentration and disciplines. These courses build an individual's qualifications and distinguish their professional value. The stackable format allows professionals to develop their expertise in a personalized and more manageable manner.

By successfully completing the AIM-SEELL programs, participants can accumulate credentials over time, stack them toward earning a Postgraduate Certificate in an area of their choice, and ultimately work toward a Postgraduate Diploma in Management. This leads to greater career opportunities, professional advancement, and potentially higher-paying roles.

Credential Pathways

Successful completion of this program grants participants one (1) unit, which may be credited towards a Postgraduate Certificate in Leadership and Management.

Postgraduate Certificates require five (5) units earned within two (2) years. Participants will also earn one (1) unit which can be credited to the Postgraduate Diploma in Management. The Postgraduate Diploma in Management requires a total of twenty (20) units earned within three (3) years.



Eligible Programs

For guidance on other eligible programs for Postgraduate Certificates or to design your personalized learning journey with the Asian Institute of Management School of Executive Education and Lifelong Learning (AIM-SEELL), please email us or visit our website.



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