# PROJECT POLICY & FINANCIAL APPRAISAL



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# Introduction

Project Policy & Financial Appraisal Training Course connects the policy rules that govern public and corporate investment with the financial analysis that tests it. Participants learn how appraisal policy, screening criteria and approval thresholds shape which projects reach the decision stage. The programme covers policy design, appraisal frameworks, cash flow forecasting, discounting, NPV and IRR, cost-benefit analysis and option appraisal. Furthermore, it addresses fiscal rules, affordability tests, governance of approval and post-project evaluation. As a result, delegates can apply policy consistently and appraise projects against it with evidence. Gentex Training Center delivers the programme through Excel workshops and applied policy case work.

# Project Policy & Financial Appraisal Course Objectives

- Interpret and apply project policy, appraisal rules and approval thresholds.
- Design screening criteria and appraisal gateways for investment proposals.
- Build financial appraisal models for projects and programmes.
- Forecast costs, revenues and cash flows with tested assumptions.
- Apply NPV, IRR, payback and profitability index to project selection.
- Apply cost-benefit analysis and option appraisal to compare alternatives.
- Set discount rates consistent with policy and risk requirements.
- Assess affordability, fiscal impact and funding constraints.
- Apply governance, assurance and approval processes to proposals.
- Conduct post-project evaluation and report appraisal outcomes.

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## Course Methodology

The course combines technical briefings with hands-on Excel workshops and applied policy case studies. Participants apply a screening framework, build an appraisal model and prepare a proposal for an approval gateway. In addition, structured peer review and panel simulation sharpen judgement, and each day closes with an applied policy or appraisal task.

## Who Should Take This Course

- Public sector investment, planning and budget officers.
- Appraisal, policy and programme management professionals.
- Corporate finance and capital planning staff.
- Development agency and donor project officers.
- Project managers and economists supporting approvals.
- Internal auditors and advisers reviewing appraisal quality.

## Project Policy & Financial Appraisal Course Outlines

## Day 1: Project Policy, Screening and Approval Frameworks

- Policy objectives for public and corporate investment.
- Screening criteria, eligibility rules and appraisal thresholds.
- Appraisal gateways and staged approval processes.
- Business case structure and policy alignment.
- Governance, assurance and delegated authority limits.
- Documentation standards and record keeping.

- Workshop: applying a screening framework to candidate projects.

## Day 2: Financial Appraisal Modelling

- Cash flow construction and relevant cash flow rules.
- Cost and revenue forecasting with tested assumptions.
- Real versus nominal cash flows, escalation and inflation.
- Discounting and selection of the discount rate.
- NPV, IRR, MIRR, payback and profitability index.
- Working capital, taxation and terminal value treatment.
- Workshop: building a financial appraisal model in Excel.

## Day 3: Option Appraisal and Cost-Benefit Analysis

- Option generation and long-list to short-list appraisal.
- Cost-benefit analysis and economic valuation.
- Economic internal rate of return and shadow pricing.
- Willingness-to-pay and non-market valuation.
- Least-cost analysis and whole-life costing.
- Distributional and affordability considerations.
- Workshop: comparing options with cost-benefit analysis.

## Day 4: Risk, Affordability and Fiscal Discipline

- Risk identification and appraisal risk allowances.
- Sensitivity, scenario and break-even analysis.
- Optimism bias and reference class forecasting.
- Affordability assessment and fiscal rules.

- Funding sources, phasing and budgeting alignment.
- Contingent liabilities and commitment control.
- Workshop: testing an appraisal against affordability and risk limits.

## Day 5: Approval, Assurance and Post-Project Evaluation

- Preparing the appraisal report and approval submission.
- Assurance review, challenge panels and quality standards.
- Conditions of approval and implementation monitoring.
- Benefits realisation and post-project evaluation.
- Appraisal lessons learned and policy feedback loops.
- Presenting an appraisal and policy compliance case.
- Workshop: presenting an appraisal submission to an approval panel.

## Conclusion

By successfully completing Project Policy & Financial Appraisal Training Course, participants will have acquired the knowledge to apply project policy rules and appraise investment proposals against them. They will understand screening criteria, approval gateways, cash flow modelling, investment criteria, cost-benefit analysis, affordability testing and post-project evaluation, and they will know how to prepare submissions that pass assurance review. As a result, delegates strengthen investment governance and appraisal quality. Gentex Training Center builds the programme around current policy and appraisal practice.

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# FAQs for the Project Policy & Financial Appraisal course

## Q1 What is the "Project Policy & Financial Appraisal" course about?

It links investment policy rules with financial appraisal technique. You learn screening criteria and approval gateways, cash flow modelling, NPV and IRR appraisal, cost-benefit analysis and option appraisal, affordability and fiscal discipline, and post-project evaluation.

## Q2 What are the key benefits of the "Project Policy & Financial Appraisal" course?

You gain the ability to apply policy consistently instead of case by case. You also improve appraisal quality to assurance standards, test affordability against fiscal rules, produce submissions that pass approval gateways, and feed evaluation findings back into policy design.

## Q3 What skills will I gain from the "Project Policy & Financial Appraisal" course?

You will gain investment policy and screening framework application, project financial appraisal modelling in Microsoft Excel, investment appraisal and cost-benefit analysis for option selection, and affordability, fiscal discipline and post-project evaluation analysis.

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## Q4 What tools, methods, or standards are covered in the "Project Policy & Financial Appraisal" course?

The course covers screening criteria and appraisal gateway frameworks, business case structure and governance assurance processes, cash flow forecasting with real versus nominal treatment, NPV, IRR, MIRR, payback and profitability index appraisal, discount rate selection against policy requirements, cost-benefit analysis with economic internal rate of return and shadow pricing, willingness-to-pay valuation, least-cost and whole-life costing, sensitivity and scenario analysis, optimism bias and reference class forecasting, affordability tests and fiscal rules, contingent liability and commitment control, and post-project evaluation and benefits realisation frameworks.

## Q5 How is the "Project Policy & Financial Appraisal" course applied in real-world practice?

Graduates apply it to screen and prioritise investment proposals, prepare appraisal models and business cases, compare options with cost-benefit analysis, test affordability against fiscal limits, assemble approval submissions, respond to assurance review challenges, monitor conditions of approval, and evaluate completed projects to inform future policy.