



Credit Rating Management for Issuers

Course: Agency Methodologies and the Rating Process



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Introduction:

Credit rating management for issuers, covering agency methodologies and the rating process, is a 1-week course for treasury, CFO office, debt management and investor relations teams that ends with a Rating Management Plan for a case organisation. Issuers often meet agencies with incomplete data, misread the ratios that drive their rating and learn of negative outlooks or trigger breaches too late to respond. Nominees already handle funding, debt reporting or creditor dialogue, and the course is taught by case study on agency reports, ratio sets and presentation packs. CoreConcept Training Center delivers this credit rating management course.

Course Objectives:

- Explain how issuer and issue ratings, rating scales and the investment grade threshold shape the organisation's funding cost and investor base
- Apply agency methodologies for corporates, banks, government-related entities and sovereigns to estimate where the organisation sits on each rating factor
- Calculate the key credit ratios with agency adjustments for leases, pensions, hybrids and guarantees, and compare them with published rating thresholds
- Prepare the rating presentation pack and brief senior management for the agency management meeting
- Analyse rating committee rationales, outlooks, watches and rating triggers, and choose the issuer response to each signal
- Create a Rating Management Plan covering surveillance data, financial policy levers, agency relations and rating advisory support

Target Audience:

- Teams responsible for treasury funding, liquidity and relationships with lenders and bond investors
 - Teams in the CFO office responsible for financial policy, forecasts and board reporting on leverage
 - Teams responsible for debt management, debt programmes and covenant and trigger monitoring
 - Teams responsible for investor relations with debt investors and rating agency correspondence
 - Teams in government-related entities and financial institutions responsible for preparing first or annual rating reviews
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Course Outline:

Day 1: Credit Rating Foundations and Issuer Rating Baseline

- Issuer Rating Versus Issue Rating and Instrument Notching Basics
- Long-Term and Short-Term Rating Scales and Investment Grade Threshold
- Issuer-Pays Model, Solicited and Unsolicited Rating Distinctions
- Rating Impact on Funding Cost, Investor Base and Covenants
- Current Rating Position Diagnostic and Peer Rating Map

Day 2: Agency Rating Methodologies for Corporates, Banks, GREs and Sovereigns

- Corporate Methodology Business Risk and Financial Risk Matrix
- Bank Methodology Capital, Asset Quality, Funding and Liquidity Pillars
- Government-Related Entity Support Assessment and Rating Uplift Logic
- Sovereign Rating Factors Linking Economic, Fiscal and Political Strength
- Standalone Credit Profile, Group Support and Sovereign Ceiling Effects

Day 3: Rating Ratios, Agency Adjustments and the Rating Process

- Funds From Operations to Debt and Interest Cover Ratio Sets
- Agency Adjustments for Leases, Pensions, Hybrids and Guarantees
- Rating Process Timeline From Engagement Letter to Publication
- Rating Presentation Pack Covering Strategy, Financial Policy and Forecasts
- Management Meeting Rehearsal and Agency Question Bank Preparation

Day 4: Rating Committees, Outlooks, Triggers and Surveillance

- Rating Committee Rationale Review and Factual Accuracy Check
- Rating Outlook and Watch Signals With Issuer Response Options
- Rating Triggers in Loan and Bond Documentation Mapping
- Annual Surveillance Data Requests and Interim Event Notification
- Downgrade Scenario Testing and Credit-Protective Financial Policy Levers

Day 5: Case Study and the Rating Management Plan

- Case Organisation Methodology Scorecard and Indicative Rating Estimate
 - Case Adjusted Ratio Projection Against Downgrade Thresholds
 - Case Rating Presentation Storyline and Management Meeting Brief
 - Case Agency Selection and Rating Advisory Mandate Scope
 - Rating Management Plan Completion With Owners and Trigger Watchlist
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Skills You Will Gain:

- Rating Methodology Interpretation
- Government Support Assessment
- Agency Ratio Adjustment
- Rating Presentation Preparation
- Rating Committee Rationale Review
- Rating Trigger Monitoring
- Downgrade Scenario Analysis

Why Attend This Course:

- Deliver a Rating Management Plan for a case organisation to the chief financial officer and the treasury committee for approval
- Decide which financial policy levers, such as dividend, capital expenditure or hybrid funding choices, protect the current rating before a review
- Avoid unexpected downgrades, trigger-driven loan acceleration and rushed agency submissions caused by missing surveillance data
- Equip finance, legal and business unit colleagues with the ratio template, question bank and trigger watchlist built during the case work

Conclusion:

Back at work, the participant presents the Rating Management Plan to the chief financial officer, the treasury committee and, where relevant, the board finance committee. They use it to agree the financial policy that supports the target rating, the owners of surveillance data, the calendar of agency meetings and whether to appoint a rating adviser. After the next annual review or rating action, the unit should compare the agency rationale with its own scorecard estimate, check trigger headroom and update the plan for any change in outlook.

Frequently Asked Questions FAQ:

What should participants prepare before the credit rating management for issuers course?

Participants should already work on funding, debt reporting or creditor dialogue. Bringing a recent agency report, the organisation's key ratios or a past rating presentation helps the case work reflect their own position, though unrated organisations can use the supplied case files.

How does credit rating management for issuers differ from a lender-side credit analysis course?

It takes the issuer's seat: how agencies score the organisation, how to prepare for them and how to keep the rating. Lender-side courses teach analysts to assess a borrower and write a lending recommendation, while sustainability rating courses cover non-financial scores.

Why do credit rating management for issuers teams track outlooks as closely as the rating itself?

An outlook signals the likely direction of the next rating action, and a watch signals a nearer decision. Responding with financial policy changes or new information while the outlook is open is often the only chance to prevent a downgrade.

What do participants take back from the credit rating management for issuers course?

Participants take back a Rating Management Plan with a methodology scorecard, adjusted ratio projection, rating presentation storyline, trigger watchlist and surveillance calendar, which they can adapt to their own organisation.