



Transparency in Financial Statements: Looking Beyond the Numbers

In this one-day seminar, participants learn how to identify common earnings quality issues by examining the MD&A, accounting policy and footnote sections of corporate financial reports, primarily SEC 10-K and Proxies, from a forensic accounting perspective. The instructor uses real world case studies to illustrate key concepts.

Available Session(s):

25-SEP-2008 -- 25-SEP-2008 New York USD \$1475
NY Institute of Finance - 9:00am - 4:30pm Thu
Downtown
Instructor(s):[Valisha Graves;]

Targeted Audience

Equity research analysts, investors and financial analysts

Special Offer

Clients who register for this course will receive a complimentary 6 month subscription to the Financial Times and FT.com. The Financial Times is the world's most respected financial newspaper providing a broad assessment on finance, business and the industrial sector. Subscriptions will start within 6-8 weeks of the application process, and are limited to one per client. For questions about your subscriptions call 800-628-8088 or email uscirculation@ft.com. US and Canada enrollees only.

Advance Preparation

No advance preparation required.

Prerequisites

Solid understanding of fundamental accounting principles and financial statement analysis or equivalent knowledge

Learning Objectives

Students will be able to:

- Identify warning signs of aggressive accounting techniques
- Analyze a 10K SEC filing
- Analyze a Corporate Proxy statement

Alumni Comments

"The instructor was able to interact with the class and relate our experiences to what we were learning."

"The instructor was knowledgeable, and she tailored the course to our requests."

Level: Intermediate

CPE Credits: 7.0

Instructional Method: Group-Live

Detailed Outline

Beyond the Numbers

Overview of Aggressive Accounting Techniques

- Normalizing Earnings versus One-Time Charges
- Revenue Quality and Revenue Recognition
- Current and Deferred Taxes
- Pension Plan Assumptions and Balance Sheet Accounting
- Off Balance Sheet and Lease Accounting

Real World Case Studies of Aggressive Accounting Techniques

Introduction to the 10-K SEC Filing (MD&A, Accounting Policies, Footnotes)

MD&A

- Business Strategy
- Business Segment Information
- Market Share

Accounting Policies

- Tax Policy
- Off Balance Sheet Financing (Leases)
- Pension Accounting
- Stock Option Expense
- Business Segment Disclosure
- Legal Contingencies

Footnotes

- Business Segment Disclosure
- Legal Contingencies

Review of Actual 10Ks and Examples of Best Practices and Forensic Red Flags

Overview of the Corporate Proxy Statement

- Audit Committee & Audit Fees
- Related Party Transactions
- Executive Compensation (including exit packages and retirement benefits)
- Board Elections and Compensation
- Poison Pills, Golden Parachutes

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