








4th Mini MBA for Lawyers

Add to your existing knowledge and hone your business skills to become a better lawyer

								as well as: Joy Shuchat , Grant Thornton LLP
Course Leader Stephen E. Lewis, Ernst & Young Orenda Corporate Finance Inc.	Tom Strezos, Deloitte & Touche LLP	Kevin Moshal, Grant Thornton LLP	John F. Cairns, Chubb Insurance Company of Canada	Margaret C. McNee, McMillan LLP	Murad Bhimani, Collins Barrow Toronto LLP	Christa C. Wessel, McCain Foods Limited	Janet M. Clark, Accenture Utilities BPO	

"Excellent presentations!"

"Topical and interesting."

"Useful information."

"Good presenters, good current topics."

"Interesting examples."

Workshop Included: Financial Statement Analysis: Interpreting A Company's Financial Signals

participating organizations

- | | |
|-----------------------------------|---|
| Accenture Utilities BPO | Ernst & Young Orenda Corporate Finance Inc. |
| Chubb Insurance Company of Canada | Grant Thornton LLP |
| Collins Barrow Toronto LLP | McCain Foods Limited |
| Deloitte & Touche LLP | McMillan LLP |

who should attend

Corporate lawyers practising in: Corporate and Commercial Law, M&As, Corporate Finance Law, Securities Law, Litigation, Tax Law, Bankruptcy Law, Corporate Counsel and Corporate Secretaries

course highlights

- Discover how to properly analyze financial statements and interpret a company's financial signals
- Firm up your grasp of the valuation process so you can better understand and question quantitative assumptions and methods on behalf of your clients
- Hear about the active role of corporate counsel in an M&A and the impact valuations play
- Get up to speed on what the move to IFRS means for public companies in Canada and its implications on contractual agreements
- Gain a better understanding of the growing role of corporate counsel in enterprise-wide risk management
- Find out what lawyers need to know about the latest financing choices and investment alternatives in capital markets
- Examine how to advance corporate counsel's operations acumen as well as their value add to their business partnership role

FACULTY

COURSE LEADER

STEPHEN E. LEWIS

Steve Lewis is a Partner and Senior Vice President of **Ernst & Young Orenda Corporate Finance Inc.**, where he focuses on managing the financing practice within the range of valuation, acquisition, divestiture and financing services.

CO-LECTURERS

TOM STREZOS

Tom Strezos is the Partner in charge of the Business Valuation, Litigation and Forensic Accounting Services team in **Deloitte's** Private Client Financial Advisory Services group.

KEVIN MOSHAL

Kevin Moshal has more than 10 years of experience in public accounting, both in Canada and abroad. He is currently a Partner with **Grant Thornton LLP**.

JOHN F. CAIRNS

John F. Cairns is the Senior Vice President, General Counsel and Corporate Secretary of **Chubb Insurance Company of Canada**.

MARGARET C. MCNEE

Margaret McNée is a partner in the Toronto office of **McMillan LLP**, where she practices corporate and securities law in the Public Markets Group.

MURAD BHIMANI

Murad M. Bhimani is Senior Manager, Audit & Assurance with **Collins Barrow Toronto LLP**.

JOY SHUCHAT

Joy Shuchat is Principal, Assurance and Business Advisory Services at **Grant Thornton**.

CHRISTA C. WESSEL

Christa C. Wessel joined **McCain Foods Limited** as its Chief Legal Officer in 2010 and is responsible for the global legal function.

JANET M. CLARK

As Global Legal Lead for **Accenture Utilities BPO**, Janet Clark is responsible for providing legal advice on legal and regulatory issues affecting the global AUBPOS portfolio.

COURSE PROGRAM

MANAGEMENT DECISION MAKING & STRATEGIES

Corporate counsel are frequently being called upon to participate and advise in management decision making and strategic planning. This session will take you through the planning process and discuss successful tools and techniques that facilitate strategic decision making.

- Key elements in the corporate planning process
- Leveraging financial analysis tools to assess business strategies
- Adopting decision analysis techniques to navigate complex business issues
- Influencing senior management decision making
- Shielding directors, officers and in-house counsel from liability

THE CHANGES TO SECURITIES LAW AS A RESULT OF THE TRANSITION TO IFRS

Corporate counsel need to be fully briefed on the recommendations published by the CSA for changes to securities law arising out of the transition to IFRS in 2011. This presentation by the Alberta Securities Commission will provide you with essential information on proposed changes to securities legislation that will impact corporate financial reporting, disclosure and compliance requirements, including amendments to:

- NI 52-107 acceptable accounting principles
- NI 52-109 certification of disclosure in issuers' annual and interim filings
- NI 51-102 continuous disclosure obligations and FLI requirements
- NI 81-106 investment fund continuous disclosure
- NI 81-101 mutual fund prospectus disclosure
- NI 41-101 general prospectus requirements and related rules
- NI 71-102 continuous disclosure and other exemptions relating to foreign issuers

SUPPLEMENTARY COURSE MATERIAL

Federated Press is now providing delegates with access to an innovative new database containing at least 25 interactive multimedia presentations by leading experts and approximately 20 hours of lectures on the topics covered by this course, including all slides and speakers' papers. See the list of presentations on page 3.

Delegates will also receive a trial subscription to the Tax Channel, a much broader resource representing hundreds of hours of interactive multimedia lectures on leading edge tax topics as delivered at our many recent tax conferences and courses.

Audio/Video segments clickable slide by slide
Papers and overheads also included
Print any of the material for your own use



This program has been accredited by the Law Society of Upper Canada towards the professional development requirement for certification. Corporate & Commercial Law: 7 hours



CORPORATE TAX FUNDAMENTALS

Having a basic understanding of corporate taxation is essential in grasping the tax implications of business strategies and decision making. This presentation will provide a primer in taxation fundamentals that directly impact the bottom line.

- Understanding key principals and concepts in taxation
- Corporate tax structure and tax minimization
- Business strategies that contravene the general anti-avoidance rule (GAAR)
- The basics of tax-efficient finance structures
- Shielding assets from business operating risks

BRIDGING THE GAAP: UNDERSTANDING FINANCIAL STATEMENTS

In today's regulatory climate and uncertain economy, corporate counsel must possess enough financial expertise to meet the needs of the organizations they represent. This session will introduce you to the basic concepts of finance and accounting, increase your understanding of financial statements and facilitate your oversight role in meeting regulatory requirements for financial control and transparency.

- Basic accounting principles and GAAP
- Applying accounting conventions and guidelines
- Developing working rules regarding corporate financial statements
- Understanding the purpose and terminology associated with financial statements
- Understanding the accounting process

UNDERSTANDING CAPITAL MARKETS

Working with your clients to structure increasingly complex, innovative and sophisticated capital raising transactions is more challenging than ever. This session will examine what lawyers need to know about the latest financing choices and investment alternatives in capital markets.

- The latest trends in debt financing deals
- Factors affecting growth in primary and secondary markets
- Developments in money markets, high-yield bonds
- Alternative specialized and non-traditional senior financing sources
- The expanding markets for flexible junior debt structures

VALUATION AND PRICING: PRINCIPLES & TECHNIQUES

As a lawyer, you know that valuation and pricing are important aspects of nearly every business transaction you structure and negotiate for your clients. Having a firm understanding of the valuation process will equip you with the financial tools to question the quantitative assumptions and methods on behalf of your clients.

- Impact of the financial crisis on company valuations
- The valuation process: understanding entity and equity value
- Asset vs. share sales
- Valuation methods and techniques
- Cost of capital issues

ROLE OF CORPORATE COUNSEL IN M&A VALUATIONS

Once a decision has been made by the organization to enter into an M&A, corporate counsel will become directly involved in laying the foundation for going forward with the transaction. With the requirement of increased transparency and rapidly changing markets, accurate valuations are at the core of successful M&As, requiring counsel to have a clear understanding of the process. This session will examine the role of corporate counsel in an M&A and the impact valuations play.

- Corporate counsel's role in assessing potential M&As
- Valuing strategic benefit
- Valuing financial and operational synergies
- Conducting due diligence and its impact on valuation

INTERNATIONAL FINANCIAL REPORTING STANDARDS (IFRS) CONVERSION: LEGAL IMPLICATIONS

This year will be busy for public companies working to keep up with new global financial reporting standards and dealing with the impending change from Canadian GAAP to IFRS. Canadian publicly traded companies will have until January 1, 2011 to adopt IFRS. With a direct impact on companies' financial processes, the conversion holds serious implications for contractual obligations and corporate counsel practising securities law.

- What the move to IFRS means for public companies in Canada
- Comparing international standards to Canadian GAAP
- Update on disclosure requirements
- Rules on the reporting of internal controls
- Impact of IFRS on debt agreements, financial covenants, leases

CORPORATE COUNSEL'S ROLE IN BUSINESS OPERATIONS

In today's uncertain economy, corporate counsel more than ever must possess enough business expertise and understanding of business operational issues to meet the needs of the clients they represent. This session will examine how to advance the corporate counsel's operations acumen to their business partnership role.

- Negotiating and executing business agreements
- Understanding the nature of business operations and their interfaces with other organizational areas
- Assessing threats and opportunities in operational initiatives from a legal perspective
- Dealing with the legal risks and implications of ad hoc business decisions

ROLE OF CORPORATE COUNSEL IN RISK MANAGEMENT

With ongoing financial crises dominating today's headlines, risk management and oversight is increasingly becoming a top priority for businesses. And given that in-house counsel know both the law and the company, they are increasingly being called upon to take on a leadership role in defining and implementing such initiatives.

- Linking risk appetite to strategy
- Meeting corporate governance and enterprise risk management (ERM) expectations
- Drafting policies for compliance, including a code of ethics
- Corporate counsel's leadership in regulatory compliance, disclosure, internal control and ethical conduct

WORKSHOP

FINANCIAL STATEMENT ANALYSIS: INTERPRETING A COMPANY'S FINANCIAL SIGNALS

Financial statement analysis can reveal a great deal about corporate performance and identify potential red flags about a company's financial health. It can also help to detect potential financial and accounting irregularities that may raise legal concerns. This workshop will increase your ability to analyze and interpret income statements, balance sheets and statements of cash flow.

- Using the balance sheet to examine assets and liabilities
- Interpreting the implications of certain liabilities
- Assessing revenues and expenses by analyzing the income statement
- Key indicators of corporate performance and viability
- Understanding accruals and write-offs
- Statements of cash flow: sources and uses of funds
- Calculating key financial ratios
- Using financial ratios to assess:
 - Liquidity, debt leveraging and profitability
 - Performance compared with competitors and budgeted goals

MULTIMEDIA PRESENTATIONS

Your registration includes an interactive multimedia database comprising the following presentations from recent Federated Press courses and conferences. They are presented in their entirety with complete audio or video and accompanying slides. You may also purchase the multimedia proceedings of the course which will be available on CD_ROM 60 days after the course.

Advanced Valuation in M&As and LBOs

Glenn M. Bowman, *Capital Canada Limited*

Advanced Issues in Calculating the Cost of Capital

Howard E. Johnson,
Veracap Corporate Finance Limited

Implementing Enterprise Risk Management in an Insurance Company

John F. Cairns,
Chubb Insurance Company of Canada

Financial Transformation

Barry Rowland, *Ernst & Young LLP*

Valuation for Financial Reporting

Andrew Harington, *Cole & Partners*

Operational Risk Management: Measuring What Matters

Barry Rowland, *Ernst & Young LLP*

Regulatory Capital - Basel II and Solvency II

Rudolph Persaud, *Ernst & Young LLP*

The Valuation of Business Interests

H. Christopher Nobes,
Campbell Valuation Partners Limited

Transfer Pricing and Real Profits

David Hogan, *Fuji Photo Film Canada*

Value, Price, Finance and Corporate Strategy

Brock McMillan,
Ernst & Young LLP

Preparing for a Tax Audit: The Role of Counsel in Tax Audits

Clifford L. Rand,
Stikeman Elliott LLP

Anatomy of an M&A Transaction: Legal Considerations

Dale E. Skinner,
Fraser Milner Casgrain LLP

Valuing Intangible Assets for Business Combinations

Karleen J. Batty,
Ernst & Young LLP

Valuing Acquisition Targets on a Stand-Alone Basis

Devin Wagner & Marwan Jomha,
Grant Thornton LLP

Complying with Disclosure Requirements for Financial Instruments

Linda F. Mezon, *Royal Bank of Canada*

Financial Instrument Recognition, Classification and Measurement

Kevin Moshal, *Grant Thornton LLP*

Revenue Recognition: Making Sure Your Statements Comply

Elliott M. Jacobson, *Deloitte & Touche LLP*

Disclosure controls and MD&A

Stuart Hartley, *FocusROI Inc.*

Valuation for Financial Reporting – Changes are Coming

Andrew Harington, *Cole & Partners Limited*

GAAP Accounting and Compliance: Differences Between Canada, the US and IFRS

Ben Sencabaugh, *Deloitte & Touche LLP*

Other Comprehensive Income in Canadian GAAP Reporting

Craig Cross, *BDO Dunwoody LLP*

Resolving U.S./Canada GAAP Differences

Murad Bhimani, *Deloitte & Touche LLP*

Internal Controls and Audit Committee Best Practices

Hansine M. Ullberg Kostelecky,
Birch Mountain Resources Ltd.

Critical Accounting Policies, Judgements and Estimates

Bruce Waterman,
Agrium Inc.

Continuous Disclosure and Interim Financial Reporting

Massood Oroomchi,
Descartes Systems Group Inc.

Registration: To reserve your place, call Federated Press toll-free at 1-800-363-0722. In Toronto, call (416) 665-6868 or fax to (416) 665-7733. Then mail your payment along with the registration form. Places are limited. Your reservation will be confirmed before the course.

Location: Metropolitan Hotel, 108 Chestnut Street, Toronto, Ontario, M5G 1R3

Conditions: Registration covers attendance for one person, the supplementary course material as described in this document, lunch on both days, morning coffee on both days and refreshments during all breaks. The proceedings of the course will be captured on audio or video. Multimedia proceedings with all slides and handouts can be purchased separately on a CD-ROM which will also include the course material.

Time: This course is a two-day event. Registration begins at 8:00 a.m. The morning sessions start promptly at 9:00. The second day ends at 4:00 p.m.

Cancellation: Please note that non-attendance at the course does not entitle the registrant to a refund. In the event that a registrant becomes unable to attend following the deadline for cancellation, a substitute attendee may be delegated. Please notify Federated Press of any changes as soon as possible. Federated Press assumes no liability for changes in program content or speakers. A full refund of the attendance fee will be provided upon cancellation in writing received prior to September 2, 2010. No refunds will be issued after this date. Please note that a 15% service charge will be held in case of a cancellation.

Discounts: Federated Press has **special team discounts**. Groups of 3 or more from the same organization receive **15%**. For larger groups please call.

Payment must be received prior to September 8, 2010

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REGISTRATION COSTS

NUMBER OF PARTICIPANTS:
 COURSE: \$1975
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 \$1975 + \$175 = \$2150
 PROCEEDINGS CD-ROM: \$599
 NOTE: Please add 5% GST to all prices.
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