AICPA & CIMA Fair Value Measurements Workshop

Agenda

Day One

11:00 – 12:40

Introductions and Seminar Overview

Overview of Fair Value Accounting

1. The changing economic and regulatory environment
2. Accounting and auditing standards setting and enforcement
3. FASB and IASB convergence project
4. Public versus private company reporting

FASB ASC 820, Fair Value Measurement

1. History and background
2. Definition of fair value
3. Fair value measurement concepts
4. Other definitions/inputs
5. Application of fair value to liabilities
6. Valuation techniques
7. Disclosures
8. Other FASB topics requiring fair value measurement

12:40 – 3:00

Mid-day break and optional supplemental review on testing goodwill for impairment articles

Office hours with Mark Zyla

2:30 – 2:55 Debrief and Q&A
3:00 – 4:40

Independent Self Study:

Valuations of Privately-Held-Company Equity Securities Issued as Compensation

Regulatory Environment

1. SEC and fair value measurement
2. PCAOB and fair value measurement guidance

Fair Value Under IFRS

The Cost Approach

1. Overview
2. Cost approach methods
3. Limitations of the cost approach

The Market Approach

1. Overview
2. Market approach methods
3. Limitations of the cost approach

The Income Approach

1. Overview
2. Income approach methods
3. Best practices
Day Two:

11:00am – 12:40pm

Mandatory Performance Framework

1. Background
2. Key terms
3. Primary benefits to valuation professionals and third parties
4. Scope of the framework

How Intangible Assets Create Value

1. History of intangible assets
2. How intangible assets create value
3. Three common valuation approaches

12:40 – 3:00pm Mid-day break

2:00pm – 4:30pm

Fair Value Measurements: Audit Considerations

1. Overview
2. Regulators and standard setters
3. The audit process
4. PCAOB guidance
5. Audits of non-public entities
6. SEC audit guidance

Group Case Study

4:35 – 5:00pm Wrap up and final Q&A

Workshop Adjourns