



Fair Value Measurements Workshop

SEPTEMBER 19-20, 2011

AICPA Boardroom
New York, NY



Don't miss out –
register early!
Open to just 50 participants.

- In-depth coverage of the standards and best practices for applying fair value measurements
- Real-world case studies
- Hands-on technical training
- 16 CPE credits targeted to senior financial executives and CPAs



Don't miss Mark Zyla, who leads this high-level interactive workshop. A member of the AICPA faculty and a Managing Director of Acuitas, Mark is also an expert in fair value measurements and a published author on the subject.

NYC Hotel Discounts Available

FVS Section Members, ABV/CFF Credential Holders
SAVE AN ADDITIONAL \$50

Learn more or register
cpa2biz.com/conferences | 888.777.7077

Hands-on training, real-world solutions, and best practices guide you on how to apply today's fair value measurements.

The last few years have seen enormous changes in the way CPAs and financial professionals address the true value of a business.

To help you stay on top of today's challenges, the 2011 **AICPA Fair Value Measurements Workshop** offers a highly interactive workshop featuring state-of-the-art technical training and an authoritative framework for applying fair value accounting rules.

This dynamic two-day session will provide a thorough overview of the conceptual issues facing fair value measurements along with current applicable case studies. Enjoy Q&A opportunities with the presenter, and take advantage of valuable interaction as you exchange ideas and network with other financial professionals.

This is the one workshop where you'll gain a practical, solutions-based perspective, and thorough understanding of how the fair value measurement standards operate and interrelate.

Leading Valuation Expert. Interactive Learning.

This interactive learning experience is led by Mark Zyla, CPA/ABV, CFA, ASA. A member of the AICPA faculty, and a leading practitioner and author specializing in fair value measurements, Mark provides a real-world approach to complex valuation issues.

Hot Topics

- Review of ASC 820 (SFAS 157), Fair Value Measurements
- Update on Measuring Impairments
- Applying ASC 305 (SFAS 141R), Business Combinations
- Fair Value Measurement in the Current Economy
- Valuation of Intangible Assets in Financial Reporting
- Fair Value of Contingent Consideration and Other Contingencies
- Fair Value Under IFRS

Who Should Attend

Senior financial executives of both public and private companies and their finance/accounting staff, as well as CPAs and other business valuation specialists.



Mark Zyla, Managing Director, Acuitas, Inc., Atlanta, GA

Mark is a Managing Director of Acuitas, Inc., an Atlanta-based valuation and litigation consultancy firm. He received a BBA in Finance from the University of Texas at Austin, and an MBA with a concentration in Finance from Georgia State University. Mark also completed the Mergers and Acquisitions Program at the Aresty Institute of the Wharton School of the University of Pennsylvania, and the Valuation Program at the Graduate School of Business at Harvard University. Mark frequently presents and writes on valuation issues. He is the co-author of *Fair Value Accounting: A Critical Skill for All CPAs*, published by the AICPA. Mark is the co-author of *Fair Value Measurements: Valuation Principles and Auditing Techniques* published in 2009 by Tax Management, Inc., a division of the Bureau of National Affairs. He is also the author of *Fair Value Measurements: Practical Guidance and Implementation* published in 2010 by John Wiley & Sons, Inc.

Register by 8/5/11 SAVE \$75!

Workshop Agenda

Topics and speakers are subject to change

MONDAY, SEPTEMBER 19 / DAY ONE

8:00 am - 8:30 am

8:30 am - 4:30 pm

Registration and Continental Breakfast

1 INTRODUCTIONS AND SEMINAR OVERVIEW

2 OVERVIEW OF FAIR VALUE ACCOUNTING

- a. The Changing Economic and Regulatory Environment
- b. A Vision from the CEOs of International Audit Networks
- c. The FASB and IASB Convergence Project
- d. The Conceptual Framework Project
- e. Current FASB Statements Requiring Fair Value Measurements

3 TOPIC ASC 820 (SFAS 157), FAIR VALUE MEASUREMENTS AND DISCLOSURES

- a. History and Background
- b. Definition of Fair Value
- c. Highest and Best Use Application Criteria Applied to Assets
- d. Application to Liabilities
- e. Fair Value at Initial Recognition
- f. Introduction to the Three Approaches to Value
- g. Other Guidelines
- h. Other Definitions/Inputs
- i. Fair Value Hierarchy
- j. Disclosures

4 FAIR VALUE IN THE CURRENT ECONOMIC ENVIRONMENT

5 FAIR VALUE MEASUREMENTS IN BUSINESS COMBINATIONS, TOPIC ASC 305 (SFAS 141R)

- a. Introduction and Background
 - b. Accounting Overview
 - c. Steps in Applying Fair Value Measurements in a Business Combination
- ### 6 TESTING FOR SUBSEQUENT IMPAIRMENT OF FAIR VALUE
- a. Overview of Testing for Impairment of Assets
 - b. When to Test
 - c. Nature of Goodwill
 - d. Topic ASC 360 (SFAS 144), Accounting for the Impairment or Disposal of Long-Lived Assets
 - e. Impact of Topic ASC 820 (SFAS 157), Fair Value Measurements

7 FAIR VALUE OF CONTINGENT CONSIDERATION AND OTHER CONTINGENCIES

- a. Identifying Contingencies
- b. Advanced Techniques for Measuring Value of Contingencies

8 CURRENT ISSUES IN FAIR VALUE ACCOUNTING

- a. Impact of Fair Value Accounting
- b. IASB Exposure Draft

9 FAIR VALUE MEASUREMENTS UNDER IFRS

10 UPDATE OF OTHER FASB PROJECTS

- a. FASB Projects Related to Fair Value Measurements
- b. Invitation to Comment, Valuation Standards
- c. Valuation Resource Group

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8:30 am - 4:00 pm

Registration and Continental Breakfast

1 INTRODUCTION TO FAIR VALUE MEASUREMENTS
2 FAIR VALUE MEASUREMENTS INTERACTIVE DISCUSSION: HOW DO YOU HANDLE THESE COMMON ISSUES?

3 HOW IDENTIFIABLE INTANGIBLE ASSETS CREATE VALUE IN A BUSINESS

4 THE COST APPROACH

- a. Economic Basis
- b. Basic Formula
- c. Determining Cost to Recreate New
- d. Determining Time to Recreate New
- e. Determining Obsolescence
- f. Additional Considerations

5 THE MARKET APPROACH

- a. Relief from Royalty Method
- b. Comparable Transaction Method
- c. Rules of Thumb
- d. Transaction of Intangible Assets of the Subject
- e. Court Cases
- f. Additional Information

6 THE INCOME APPROACH

- a. Excess Earnings Method
- b. Loss of Income Method
- c. Multi-Period Excess Earnings
- d. Rates of Return on Intangible Assets
- e. Contributory Charges
- f. Economic Life
- g. Tax Effect and Amortization Benefit

7 USING OPTION PRICING METHODS FOR VALUATION OF INTANGIBLE ASSETS

- a. Limitations of Traditional Income Approach
- b. Assets That Can Be Valued Using Options Methodologies
- c. Introduction to Using Option Methods for Intangible Assets
- d. Using the Binomial Method
- e. Monte Carlo Simulations

8 USEFUL LIFE ANALYSIS OF INTANGIBLE ASSETS

- a. Factors That Determine Useful Lives

9 CASE STUDY: VALUATION OF INTANGIBLE ASSETS IN FINANCIAL REPORTING

Workshop Adjourns

4:00 pm

New York City



The AICPA Boardroom is located in the heart of Midtown, just a short walk to Broadway theaters, world-class restaurants, and Fifth Avenue shopping.

4 WAYS TO REGISTER FAST

ONLINE*: www.cpa2biz.com/conferences PHONE*: 1.888.777.7077 or 1.919.402.4500

FAX*: 1.800.362.5066 or 1.919.419.4795

MAIL: Complete and mail the form along with your promotion code to:
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RECOMMENDED CPE CREDIT 16

This conference was prepared in accordance with the Joint AICPA/NASBA Statement on Standards for Continuing Professional Education (CPE) Programs effective on January 1, 2002. The recommended CPE Credits are in accordance with these standards; however, your individual state board is the final authority on the acceptance of programs for CPE credit.

CONFERENCE FEE

Registration fees are determined by current membership status in the AICPA. Please indicate member number on the registration form to obtain the correct discount. Conference fee includes all conference materials, continental breakfasts, refreshment breaks, luncheons and a reception. Registration for 2 or more individuals at the same time may qualify for group discounts; additional savings may be available for groups of 10 or more. For more information please call the AICPA Service Center at 888.777.7077 (9AM-6PM ET). **Program Code: FVM311**

CANCELLATION POLICY

You may cancel without penalty if written cancellation requests are received by August 5, 2011. Due to financial obligations incurred by the AICPA, a credit voucher less 50% of the registration fee will be issued for written requests received by August 29, 2011. No refunds or credits will be issued on cancellation requests received on or after August 30, 2011. For further information, call the AICPA Service Center at **888.777.7077**.

DRESS CODE: Business Casual

CONFERENCE LOCATION

AICPA Boardroom

1211 Avenue of the Americas, 19th Floor
New York, NY 10036

(PLEASE NOTE: Photo ID is required for building check-in.)

RECOMMENDED HOTEL ACCOMMODATIONS

Please note the following do not have a room block, but offer AICPA Member Hotel Rates:

Sheraton Manhattan at

Times Square*

790 7th Avenue (at 51st Street)

New York, NY 10019

Hotel Phone: 1.212.581.3300

Hotel Reservations: 1.800.325.3535

Hotel Room Rate: \$359 single/double

The Muse Hotel

130 West 46th Street

New York, NY 10036

Hotel Phone: 1.212.485.2400

Hotel Reservations: 1.877.NYC.MUSE

Hotel Room Rate: \$339 King Deluxe/
\$379 Executive King

Ask for the AICPA Corporate Rate

Sheraton New York Hotel & Towers*

811 7th Avenue (at 53rd Street)

New York, NY 10019

Hotel Phone: 1.212.581.1000

Hotel Reservations: 1.800.325.3535

Hotel Room Rate: \$359 single/double

*Ask for the American Institute of Certified Public Accountants (as opposed to AICPA) Preferred Rate.

Reference SET/Corporate Account Number 69569.

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The AICPA has a special arrangement with Maupin Travel, Inc. of North Carolina to assist you with your travel arrangements. This travel agency may be reached at 800.345.5540. If you prefer to make your own travel plans, be sure to mention the participating airline's reference number (listed below) to take advantage of deeply discounted "Zone Fares" that do not require a Saturday night stay-over. Discounts are valid for round trip registered AICPA meetings or conferences only. Some restrictions may apply.

American Airlines 800.433.1790

Index #21445

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For up-to-date airline information regarding special travel discounts, please visit cpa2biz.com/conferences.

Due to recent airline industry fare restructuring, we cannot guarantee that the above group travel agreements will be in effect at the time when you are making your travel arrangements. Please contact the airline and/or your travel agency for latest applicable discounts and arrangements.

CAR RENTAL

Hertz Car Rental — AICPA Member Discounts: Call 800.654.2240. Ref. Code CV#021H0018. Airline and car rental discounts are available only when you or your travel agent book through the 800 number. We strongly advise you to confirm your conference registration and hotel reservation prior to making your travel plans.

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 do you have any special needs/dietary restrictions?

Yes No (If yes, you will be contacted.)

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Total \$ _____ \$ _____ \$ _____

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