



Finance and Accounting Conference



15 July - 2 August 2024



Singapore

# Finance and Accounting Conference

course code: C12321 From: 15 July - 2 August 2024 Venue: Singapore - course Fees: 8250 Euro

## Benefits of Attending

- This conference will bring you up to date with the rapidly changing business of finance and control.
- Determine current and future status of key finance and control topics.
- Identify key activities and processes for organizational success in the 21<sup>st</sup> Century.
- Learn ways of identifying, measuring, and implementing key performance indicators.
- Turn or return finance and control to professionalism: going beyond the fad of the hour.
- Bring your questions to world experts to find rigorous and relevant advice.

## expert solutions

We are fortunate to have experienced world specialists addressing factors in financial performance. We feel the rich mix of expertise will make for a winning and memorable conference.

## Conference Programme

### First Day

8:00 - 8:45 Registration

8:45 - 9:15 Welcome

9:15 - 10:15 **Keynote Speech**

This session will outline IFRS, current relationship to US GAAP, likely further convergence, and the expected impact on organizations.

- Accounting Standards in the Middle East and IFRS implementation
- Key benefits of accountability
- Recent changes to IFRS and perspective
- Future predicted changes to IFRS and Middle East practices

10:15 - 11:15 **21<sup>st</sup> Century Finance and Control: Reporting, Governance, Risk, and Leadership**

- The evolving role of finance and control
- Why financial control is ever more important
- The new shape and role of the future finance/control professional

11:15 - 11:45 Morning Refreshments

11:45 - 12:45 **Financial Connections for World-Class Development Projects**

This presentation will look at major projects which the speaker has first-hand experience of, particularly the 53 storey Dual Towers which is the iconic centrepiece of the landmark Bahrain Financial Harbour . This accommodation in the Financial Centre of the development will be opened to tenants in April 2012. The success of such ambitious projects is partly due to excellent financial connections. Behind every such project are good funding and a financial expert who understands the vision, but the Bahrain Financial Harbour are also successful in having banks as tenants of the Dual Towers .

The focus will be on how to put in place financial measures and the approach which will attract quality financial organisations to participate in the project.

1:45 - 2:45 **Financial Training - Using Technology to Achieve Results**

The pressures confronting businesses today are vast and varied. The combination of rapid advances in technology, intense competition and the uncertainties of a fast changing global market make it increasingly important that executives keep their knowledge refreshed - at a time when very little time for training is available. Some subjects require in-depth learning while others need only an overview. In addition, each individual's background and experience means that their specific needs differ.

Technology based training is now 30 years old and is entering a more mature stage of its development. The key is that such training can best be used as part of a blended solution where the learner centric advantages of 'e-learning' i.e. study at your own time and speed, detailed pre and post assessment, faster learning time and immediate availability can be combined with the advantages of working on practical problems in a group environment. Given the advent of simple-to-use authoring tools, the facility for global distribution via the internet and available libraries of existing financial e-learning courses, implementation of such programmes can be accomplished quickly and cost-effectively. The presentation will cite examples of financial e-learning use by global corporations.

## **Second Day**

8:45 - 9:15 Welcome by Dr. Terry Campbell

9:15 - 10:15 **Risk Management in a Risky World: Analysis of Current Practice of Enterprise Risk Management (ERM)**

The presentation evaluates the current status of Enterprise Risk Management to address how companies can:

- identify the key or emerging risks that deserve management attention,
- measure and manage their operational risks,
- relate risk management activities to the business's bottom line and

- evaluate business segment performance.

#### 10:15 - 11:15 **Latest Developments in World Class Internal Audit**

This presentation will bring the conference up-to-date on:

- Corporate Governance Development
- Targeting of Internal Audit work
- Internal Audit Methodology
- Risk Analysis
- Control Culture
- Scenario Analysis

11:15 - 11:45 Morning Refreshments

#### 11:45 - 12:45 **Financial Information That Every Executive Needs to Improve Communications and Decision Making**

The key to a successful enterprise in today's fast moving, global economy is the quality of the decisions made by its senior management team. Decisions are invariably oriented toward the future, so managers must understand how to incorporate the key uncertainties about the future into decisions made today. Furthermore, transparency and consensus in decision making are important in gaining the management's team commitment to the decisions.

This session will help participants make better decisions under uncertainty by using the power of the spreadsheet to:

- create forecasting assumptions for the key business variables
- model the business variables into a net present value (NPV) framework
- dealing with uncertainty using "scenario" analysis (best, most likely, worst case)
- beyond scenario analysis: using Monte Carlo simulation to answer the fundamental question: "what is the probability of success of this project?"

#### 1.45 - 2.30 **Professionalizing Finance and Control**

- Professionalism defined and practiced
- What needs to be in place, how do we measure professionalism
- Board level commitment to professionalism of finance/control

- Expected costs and benefits of professionalism

2:30 - 3:30 **Panel Discussion: Facing the Risks of the Future and Increasing Profitability**

Workshop topics

**Balancing the Corporate Scorecard: Finding Sustainable Value by Testing Cause and Effect Hypotheses**

Module 1 Financial Analysis focuses on the financial view: financial reporting, financial analysis, and understanding the signals in financial statements

Module 2 Putting Strategy into Action focuses on the strategic view: planning, assessing, formulating, and implementing strategy with the integration of financial and non-financial indicators via 'scorecards.'

Module 1: Accounting is the language of business; understanding and applying this language to your business and to business in general remains the single most valuable competence of management. Prepare yourself by enhancing your personal competence in financial analysis, problem formulation, and decision-making.

This module will focus on real companies and their accounts to show participants which techniques to use to help them understand financial signals, both weak signals and strong signals. It will remove much of the mystique associated with published accounts and financial analysis in general. Managers will gain insights on asking the right questions and in assessing the responses to these questions.

Financial Analysis focuses on challenging managers (financial and non-financial) to become the strategic leaders of the organization. Strategic leaders drive value creation in their organizations; value creation has been and will continue to be the mark of a sustainable organization. Prepare yourself for future responsibilities by learning the language of financial analysis and business decision-making.

Module 2: Cause and effect hypothesis testing is designed to help managers to first set their strategic direction, then deploy that direction throughout the organisation, and finally to manage that direction as a continuous process. These are essentially leadership roles.

The focus is on internal and environmental assessments to identify the gaps and strategic thinking to re-direct core competencies into new arenas. This includes new products and services, new ventures and alliances, and changes to both the scope and rules of the competitive game.

This module will focus on strategy formulation and implementation; done correctly, deployment ensures accountability while aligning the entire business with actionable and achievable goals and objectives. This involves setting and committing to new standards of performance with built in contingencies for all plans. Periodic reviews and links to operational plans help to make the strategy a reality.

- Learn how to understand the content of, and relationships between, financial statements (income statement, balance sheet, and statement of cash flows)

- Learn how to use financial statements in conjunction with non-financial information to evaluate the financial / strategic performance of an organization
- Understand discounted cash flow (DCF) techniques and their application to financial decision-making
- Identify key success factors, weak financial signals, and strong financial signals in your own industry sector
- Understand how EVA® (Economic Value Added), SVA (Shareholder Value Added), and RI (Residual Income) can be used to value competing strategies

### Risk Management in a Risky World

This workshop session is Microsoft Excel-based and will provide hands-on experience to participants in:

1. **Identifying** risks using real data
2. **Measuring** different types of risk and their interpretations
3. **Analyzing** risk-return tradeoffs
4. **Modeling** risk for value addition
5. **Assessing** types of risks through prioritization
6. **Monitoring and evaluation** of risks
7. **Integrating** risks of divisions/business unit to manage enterprise risk

Participants are encouraged to have experience in the use of Excel. Basic knowledge of statistics & finance is recommended.

### Workshop in Financial Modelling

This is a hands-on workshop designed to help participants understand how to use the power of the spreadsheet to deal with common management problems. We will examine the following topics from a management decision making perspective:

- cost-volume-profit relationships in a multi-product world
- budgeting and variance analysis: really understanding performance
- activity-based-costing: from understanding costs è making profits
- real options: going beyond the standard NPV model