

Building a Better MD&A

Vancouver, British Columbia • February 25, 2014
Montreal, Quebec • April 29, 2014

WHO SHOULD ATTEND

- Directors of Corporate Accounting
- Accountants and Auditors for Issuers
- Chief Financial Officers
- Senior Financial Advisors
- Senior Directors of Financial Reporting
- Financial Analysts
- Vice-Presidents and Directors of Finance
- Accountants
- Financial Accountants and Reporting Managers
- Regulatory Compliance Officers
- Managers of Corporate Finance

Reassess and Improve Your MD&A Disclosures

- ✓ Review the requirements and rules for key sections of MD&A: liquidity and capital resources and results of operations
- ✓ Reduce the inconsistencies between financial statements and other disclosure documents
- ✓ Learn to strategically provide the underlying reasons for significant variances
- ✓ Enhance your understand of supplementary financial measures reporting: non-IFRS measures and additional GAAP measures
- ✓ Analyze real-life examples—both good and bad—of MD&A reporting
- ✓ Evaluate the role of the MD&A as both legal and marketing tools
- ✓ Understand the criteria for determining suitability of forward-looking information

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Dear Colleague,

Management's Discussion and Analysis (MD&A) is an essential element of your company's performance reporting that analyzes a company's operating results, financial conditions and future prospects. As it frequently appears in each annual report, quarterly report, and registration statement, the focus on the calibre and quality of MD&A has increased. However, the complexity of writing MD&A has been a topic of continuous debate because of the lack of definite guideline for structure and style.

This one-day workshop provides a comprehensive review and practical guidance – from disclosure requirements to best drafting practices, and from common deficiencies to interim MD&A. The class will also address common challenges and errors in devising a comprehensive report and provide tips and tricks for improving your MD&A. Learn how to meet Form 52-109F1 Certification of Annual Filings Full Certificate Requirements and how to avoid carrying-forward disclosure. The class will examine when to include impacts of related party transactions and off-balance sheet financing arrangements, discontinued operations, and environmental and other contingencies. Examples of the best real-life MD&A that used plain language, clear financial statement implications and ongoing reassessment of existing disclosures will be used to demonstrate areas of improvement for your MD&A.

Come and join us to learn in detail the requirements and the challenges for each component of MD&A. Expand your mastery and write MD&A with ease. Register today!

Sincerely,



Christopher Graham
Vice-President, INX Training

MASTER CLASS PROGRAM AGENDA

8:00 – 9:00 Registration and Continental Breakfast

9:00 Welcome and Opening Remarks

Overview of MD&A Purpose and Regulatory Developments

- Compliance and disclosure standards and observed practices: good and bad examples
- Update on current and anticipated developments affecting MD&A
- Litigation and shareholder activism trends related to MD&A disclosure

Looking at the Discussion of Results of Operation

- Costs and capital expenditure analysis
- KPI disclosures
- Supplementary financial measures disclosure of additional GAAP measures and non-IFRS measures
- Repetition of quantitative information
- Deeper analysis of significant variances
- Discussion of trends and risks
- Unusual and non-recurring items – cause and results
- Effect on continuing operations of material acquisitions, dispositions, write-offs or other transactions

Liquidity, Capital Resources, and Other Resources

- Analysis of balance sheet and cash flow items
- Financial covenants and details that may affect liquidity
- Status of debt facilities
- Trends, anticipated liquidity fluctuations and liquidity risks
- Critical accounting estimates
- Changes in accounting policies
- Goodwill considerations and impairment

12:00 – 1:00 Luncheon Break

Common Disclosure Deficiencies and How to Avoid Them

- NI 52-109 Part 7 Continuous Disclosure Obligations
- Form 52-109F1 Certification of Annual Filings Full Certificate Requirements (DC&P, ICFR)
- Avoiding carrying-forward disclosure
- Impacts of related party transactions and off-balance sheet financing arrangements
- Determining the criteria for segment disclosure
- Discontinued operations
- Inclusion of environmental, climate change, and sustainability disclosure and other contingencies

Interim MD&A

- Interim vs. Annual MD&A
- Updating discussions
- Comparative reporting against previous periods
- Effects of seasonality on financial condition

MD&A Best Practices

- Content over form
- Best practices in MD&A drafting
- Using plain language
- Regulator and client comments on MD&A
- Ongoing assessment of existing disclosures
- Clear financial statement implications

5:00 Closing Remarks from the Master Class Leader

Three Key Benefits of Attending

- 1) Get tips on dealing with the most challenging issues within each requirement
- 2) Take away strategies for disclosing critical accounting estimates
- 3) Learn key elements that CSA regulators are most likely to look for

REGISTER BY PHONE, ON-LINE, OR IN THESE 3 EASY STEPS!

1 PRINT YOUR NAME AND CONTACT INFORMATION

Mr./Ms./Mrs. _____ Title _____

Organization _____

Name of Approving Manager _____ Title _____

Address _____

City _____ Province _____ Postal Code _____

Telephone () _____ Ext _____ Fax () _____

Email address _____

Company's main line of business _____ Number of Employees: _____

2 SELECT YOUR VENUE OPTION AND METHOD OF PAYMENT

<i>Prices subject to applicable GST or HST.</i>	REGULAR FULL PRICE
Groups of 3 or More – Each Person Pays:	\$1,299 per person
Groups of 2 – Each Person Pays:	\$1,399 per person
Single Registrant	\$1,499

**Groups must register together at the same time to be eligible for group rates.*

SELECT YOUR VENUE OPTION (WHERE WILL YOU ATTEND?):

- Vancouver, BC: February 25, 2014 Montreal, Quebec: April 29, 2014

- Method of Payment:** VISA MasterCard Cheque enclosed, payable to INFONEX Inc.

Card Number: _____ Exp. Date: _____ / _____

Signature: _____

- Please check box if you are GST/HST exempt Exemption # _____

3 SEND US YOUR REGISTRATION


 **FAX:** 1.800.558.6520

 **EMAIL:** register@infonex.ca

 **TELEPHONE:** 1.800.474.4829

GST/HST No. R134050012

 **WEBSITE:** www.inx-training.com

 **MAIL:** INFONEX INC.
360 Bay Street, Suite 900
Toronto, Ontario M5H 2V6

LOCATION:

Building A Better MD&A will be held in convenient downtown locations. Detailed venue information will be provided with your registration confirmation and/or six weeks prior to the event.

YOUR REGISTRATION INCLUDES:

Registration fees include all course materials, continental breakfast, lunch, and refreshments. **Parking and accommodation are not included.**

SPONSORSHIP, EXHIBITION, AND PROMOTIONAL OPPORTUNITIES:

Increase your visibility with senior managers in accounting and reporting at *Building A Better MD&A*. A limited number of sponsorship options are available. Contact our sponsorship department by telephone at 1.800.474.4829, ext. 285, or by email at sponsorship@infonex.ca.

CANCELLATION POLICY:

Due to demand and limited enrollment, there are **no refunds or credit notes** available for master class or seminar registrations. Substitutions may be made at any time. If you are unable to attend, a colleague may take your place at the event. Simply contact our registration department so we can transfer your registration and be sure your colleague receives full access to the conference materials, a name badge, and a seat reserved at the master class or training seminar.

If you miss the event, your download password allowing you access to all online course materials will be sent to you shortly after the event.

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