

Analyzing a Business

© Its Financial Statements ©

Objective: This course will explain how to analyze a business and its financial statements to help you make better business or investment decisions. Learn how to determine if the business is improving or declining. Pick up tips on how to find the areas that need improvement. Learn how to “read between the lines.” For example: Should you invest in a particular company? Should a company expand its business or contract? Should credit be extended to a customer? Numerous practical tips will be provided.

What you will learn:

- Why financial statements do **not** give you all of the information you really need
- Other sources of information you should consider
- How to evaluate a company’s personnel
- Key factors you should look for in evaluating a balance sheet
- How to evaluate an income statement
- How the “bottom line” can be manipulated
- How cash flow can be manipulated
- The advantages and disadvantages of ratio analysis
- Where the value of a business comes from
- Other metrics to consider
- How the value of a business can be increased
- How to put the financial statements in context

CPE: 4 hours

Level: Basic

Category: Accounting & Auditing

Prerequisites: None

Instructor: Dennis J. Gerschick

Internal Controls, Corporate Governance, & Risk Management ©

Objective: A company's Board of Directors should oversee management, the company's business strategy, and its operations. Many companies do not realize their potential because the Board of Directors does not meet its obligations. Business is like football; it has both offense and defense. This course will focus on defense and what a company can do to reduce its liability exposure and business risk. Internal controls are not only a way to protect assets and minimize fraud, but they are also management tools, which are often not used as effectively as they can be. Come to this seminar and learn more about internal controls and how they can reduce risk.

What you will learn:

- The legal duties of directors and officers
- What can be done to reduce the various risk factors a company faces
- How internal controls relate to a company's business strategy
- How to monitor internal controls
- The policies that should be implemented to reduce a company's liability exposure
- Legal considerations in reducing a company's liability exposure
- Those who are responsible for designing and implementing internal controls
- A summary of specific internal controls
- What a company can do to minimize the likelihood its internal controls will be circumvented
- The internal and outside auditor's duties regarding a company's internal controls

CPE: 8 hours

Level: Overview

Category: Accounting & Auditing

Prerequisites: None

Instructor: Dennis J. Gerschick

Investigative & Forensic Accounting ©

Objective: In this seminar, a forensic accountant and litigation consultant shows how the litigation or business dispute process may be treated similar to a standard business process. Further, the course will explain the methodology during a forensic accounting engagement and the interaction with counsel during litigation or any other business dispute. Basics of e-discovery, computer forensics and data mining will be discussed, as an integral part of the investigative process. The course will also address how recent legislation and standards are integral to the forensic accountant's toolkit and prove to be an invaluable supporting role to outside or in-house counsel.

What you will learn:

- Forensic accounting, as a science
- Typical legal situations where forensic accounting may play a role
- Litigation as a 'typical' business process
- Recent legislation and standards, as forensic accounting tools
 - SAS 99
 - Sarbanes-Oxley
 - USA PATRIOT
 - Georgia RICO
- Forensic accounting investigation methodology
- Computer forensics, e-discovery and data mining

CPE: 8 hours

Level: Basic/Overview

Category: Accounting & Auditing

Prerequisite: Some knowledge of litigation and investigative accounting

Instructor: David Sawyer

Prevention & Detection of Corruption ©

Objective: During an economic downturn, several things happen. Companies feel pressure to meet earning targets. Employees (or the recently unemployed) find a need to defraud others, in order to make ends meet. Internal corruption can cause a loss of trust in the fabric of your organization and may impact your bottom line millions of dollars each year. This course notes the level of loyalty and trust that our corporate leadership must demonstrate. It also educates organizations about the warning signs that suggest further investigation or analysis may be necessary. Most corruption schemes occur 'off book' from the organization's accounting systems. This course will highlight how things can go wrong, how to prevent corruption and disbursements fraud from happening, and how to detect the indicators of corruption or abuse in your organization.

What you will learn:

- Fraud definitions, viewpoints and categories
- Statistics from recent surveys
- Profiling fraud schemes and the white collar criminal
- Corruption: Categories and perpetration
- Conflicts of interest
- Bribery
- Kickbacks
- Bid rigging
- Illegal gratuities
- Economic extortion
- Common schemes: accounts payable
- Common schemes: payroll
- Prevention, detection and controls
- Investigation methodology and case examples

CPE: 8 hours

Level: Basic/Overview

Category: Accounting & Auditing

Prerequisite: Some knowledge of internal controls and fraud risk / awareness

Instructor: David Sawyer

2010 Annual Business Law Update ©

Objective: This course will address significant court decisions from the past year that affect business entities, executives, and their owners. A wide variety of issues will be discussed. The carefully selected cases may establish new law, be controversial, or provide a good summary of established law. The facts, issues, and outcome of each case will be noted. More importantly, the focus will be on the lessons that can be learned from the reported cases. Suggestions will be provided as to how to avoid such problems.

Topics that may be covered include:

- Issues addressed by the U.S. Supreme Court
- Corporate governance
- Sale of securities by a private company
- Patents, trademarks, and copyrights
- Trade secrets
- Restrictive covenants
- Employment discrimination and other employment law issues
- Creditor's rights
- Piercing the corporate veil
- Unfair competition
- Shareholder disputes
- Real estate sales and leases
- Business torts

CPE: 4 or 8 hours

Level: Basic to Intermediate

Category: Technical Consulting

Prerequisites: None

Instructor: Dennis J. Gerschick

Legal Issues

Every Accountant & Executive Should Know ©

Objective: Many accountants' and executives' legal training is limited to one course on business law. However, every move a business makes has legal implications. It is imperative that accountants and experts have the ability to identify legal issues so they can be appropriately addressed. They need to understand their liability exposure, their legal rights, and what can be done in advance to increase the odds of a good outcome. This course will provide an overview of a number of common, but important, legal issues that frequently confront business owners and executives.

What you will learn:

- The benefits of having a shareholder agreement
- How a minority shareholder can effectively control a corporation
- Pitfalls to avoid in a buy-sell agreement
- What restrictive covenants are, and when they should be used
- How a company can protect its intellectual property, and other valuable assets
- The federal and state laws that must be complied with when a private company sells securities
- Penalties for violating the securities laws
- The duties owed by officers and directors
- The duties a majority shareholder has to the minority shareholders
- When the "corporate liability shield" can be pierced
- What is a "business tort"?
- When a party should file a lawsuit, or when they should go to arbitration
- What a party can do if they are sued

CPE: 8 hours

Level: Basic

Category: Technical Consulting

Prerequisites: None

Instructor: Dennis J. Gerschick

2010 Hot Business Valuation Issues & Recent Cases ©

Objective: An excellent way to learn about valuing a closely-held business is to read the written court decisions in valuation disputes. In their opinions, judges often note what the valuation expert did and the flaws in their analysis. The written judicial opinions, in effect, provide a road map for valuation experts. The instructor will discuss a number of recent valuation cases that address a variety of topics.

What you will learn:

- The lessons that can be learned from each case
- The credentials a valuation expert should have
- The valuation methodologies used and why
- The common valuation discounts that are used
- When a valuation premium should be used
- Tips for writing a valuation report
- Penalties that can be imposed on the client and expert

CPE: 4 or 8 hours

Level: Update

Area: Technical Consulting

Prerequisites: None

Instructor: Dennis J. Gerschick

How to Value a Closely-Held Business - The Basics ©

Objective: This course will provide a summary of each of the major methods used to value a private business. Learn why a company's financial statements alone do not provide all of the needed information. This course will also provide an excellent overview of the valuation process.

What you will learn:

- The information needed to value a private company
- The action a valuation expert should take
- Why the value of a private company can vary depending upon the purpose of the valuation
- How the capitalization of the earnings method works
- How the discounted future earnings method works
- When the comparable company method should be used
- The advantages, and disadvantages, of each valuation method
- How a company's assets affect the valuation
- The premiums and discounts that are frequently used
- Tips for writing an effective valuation report
- Who is qualified to value a private company?

CPE: 4 hours

Level: Basic

Category: Technical Consulting

Prerequisites: None

Instructor: Dennis J. Gerschick

Executive Compensation Plans & Equity Incentives ©

Objective: This course will describe several forms of nonqualified retirement and performance bonus plans as well as equity compensation alternatives. Participants will learn how to identify factors that will effect the selection of a form of plan and the plan's design features that best suit a client's specific circumstances. The course will cover the legal issues that arise in the design and administration of these types of plans, including key aspects of Code Section 409A.

What you will learn:

- Forms and key features of nonqualified defined contribution and defined benefit plans
- Different design strategies to maximize clients' goals for establishing a nonqualified or qualified plan – including key employee retention, tax planning, and performance incentives
- How Code Section 409A impacts deferred compensation (including severance payments) and certain equity incentive designs
- Forms of equity incentives, including forms of phantom equity, and how to creatively use vesting provisions to tie employees to the company's short and long-term strategy
- Federal and state securities laws requirements for equity compensation
- How to avoid Code Section 409A penalties that may be inadvertently triggered due to equity incentives

CPE: 4 Hours

Level: Basic

Category: Tax – Executive Compensation

Prerequisites: None

Instructor: Jason Sheffield

Keeping it Qualified®

Objective: This half day course is offered as a stand-alone program, or as part of a full-day course, when combined with **Qualified Plans & Features**. This course provides an overview of the Internal Revenue Service's tax qualification program for employee benefit plans, offering participants an overview of the regulatory landscape affecting employee benefit plans from inception through plan termination. Participants will learn the basics of benefit plan qualification and will learn to identify and correct basic qualification errors.

What you will learn:

- Identification of the benefit plans regulation landscape, including the objectives and authorities granted to the Internal Revenue Service, the Department of Labor, the Pension Benefit Guarantee Corporation, and the individual states
- Overview of the Internal Revenue Service's tax-qualified employee plans program, including advance determinations on initial qualification and annual reporting requirements
- Differentiation of individually-designed versus volume submitter and prototype plans
- An understanding nondiscrimination testing
- Overview of the rules and regulations related to the identification and inclusion of an employee's compensation
- Plan termination concepts, including partial terminations, terminations, spinoffs, and mergers
- Correction of basic qualification errors utilizing the Employee Plans Compliance Resolution System (EPCRS)

CPE: 4 Hours

Level: Basic

Category: Tax - Employee Benefits

Prerequisites: None

Instructor: Jason Sheffield

Qualified Plans & Features ©

Objective: This half day course is offered as a stand-alone program, or as part of a full-day course, when combined with ***Keeping it Qualified***. This course provides an overview of the employee benefit plan design landscape, introducing participants to retirement, health & welfare, non-qualified, non-profit, OPEB, and fringe benefit plans. Participants will learn to identify the difference between qualified and non-qualified plans and will be introduced to the concept of total rewards employee benefit design.

What you will learn:

- Overview of qualified retirement plans, including defined benefit, defined contribution, hybrid/cash balance, employee stock ownership, and profit sharing plans
- Overview of qualified health & welfare plans, including medical, pharmaceutical, dental, vision, life insurance, high deductible health, dependent care, health & dependent care reimbursement, disability, and cafeteria plans
- Overview of non-qualified plans, including equity-based compensation, cash incentive compensation, and deferred compensation plans
- Overview of non-profit and governmental entity deferred compensation plans, including 403(b) and 457 plans
- Selection of retiree medical benefit plans and features, including VEBA trusts, healthcare stabilization funds (401(h) accounts), government fund and grantor trusts, and retiree health savings accounts
- Development of fringe benefit programs and employee reimbursement arrangements (and the related deductibility issues)

CPE: 4 Hours

Level: Basic

Category: Tax - Employee Benefits

Prerequisites: None

Instructor: Jason Sheffield

The Fiduciary Summit ©

Objective: This half day course is offered as a stand-alone program, or as part of a full-day course, when combined with ***Trials & Trends***. This course introduces participants to the fiduciary duties imposed upon a plan's sponsors, administrators, and service providers by the Employee Retirement Income Security Act (ERISA). Participants will learn to identify a plan's fiduciaries and to identify the duties they must fulfill, as well as the transactions they must avoid.

What you will learn:

- Identification of named and functional fiduciaries
- Overview of ERISA imposed fiduciary duties
- Introduction to ERISA prohibited transactions and the underlying transactional and operational exemptions
- Civil penalties and fines associated with fiduciary non-compliance
- Criminal fiduciary sanctions
- Overview of recent developments in ERISA fiduciary law, including legislative action and the resulting judicial interpretations
- Navigation of an IRS benefit plan audit or a Department of Labor fiduciary investigation

CPE: 4 Hours

Level: Basic

Category: Tax - Employee Benefits

Prerequisites: None

Instructor: Jason Sheffield

Trials & Trends ©

Objective: This half day course is offered as a stand-alone program, or as part of a full-day course, when combined with ***The Fiduciary Summit***. This course provides participants with an overview of recent federal legislation and highlights court decisions affecting the qualification and administration of employee benefit plans. Participants will learn about recent trends affecting the design and operation of total reward compensation structures, volume submitter, prototype, and individually-designed benefit plans.

What you will learn:

- Current themes and outcomes in federal benefits litigation
- Recent legislative updates, including the COBRA subsidy, mental health parity laws, MRD waivers and suspensions, and multi-employer plans funding status look-backs
- Recent regulatory updates, including overviews of proposed and final regulations on automatic contribution arrangements, service provider fee disclosures, cafeteria plan qualification, 403(b) plan document transitions, and 409A compliance
- Recent developments in plan design and administration
- An overview of the evolution of deferred compensation plans, identifying the transitions between defined benefit, defined contribution, and hybrid/cash balance retirement plans

CPE: 4 Hours

Level: Basic

Category: Tax - Employee Benefits

Prerequisites: None

Instructor: Jason Sheffield

Buffett & Munger - Lessons for Business & Investing ©

Objective: America's most famous investor is Warren Buffett. He is the Chairman of Berkshire Hathaway. His long-time friend and confidant, Charlie Munger, himself a billionaire, is the Vice-Chairman of Berkshire Hathaway. This course will focus on their investments, their business strategies, and how they built Berkshire Hathaway into one of the most successful companies of all time. Learn what they look for in assessing a business, and the pitfalls they avoid.

What you will learn:

- A summary of their personal backgrounds and how it affected their investment philosophy
- The big investments they made and why they made them
- The successful companies they failed to invest in and why they didn't
- Their style of investing and why they chose that style
- Practical lessons everyone can apply
- The investment criteria they use in assessing a company

CPE: 4 hours

Level: Overview

Category: Technical Consulting

Prerequisites: None

Instructor: Dennis J. Gerschick

Increasing, Preserving & Transferring Family Wealth ©

Objective: We are in the midst of a period in which trillions of dollars are being transferred from one generation to the next. Some families will transfer their wealth effectively, while others will not. This course will analyze the techniques frequently used to increase, preserve, and transfer wealth. The instructor will also address the advantages and disadvantages of each.

What you will learn:

- The importance of educating all family members and getting them involved
- The key factors to consider in allocating assets among different asset classes
- How to increase a family's wealth
- How to preserve and protect a family's wealth
- Numerous techniques for transferring a family's wealth
- The advantages, and disadvantages, of wealth transfer techniques
- Whether the family business should be transferred or sold
- The estate, gift, income, and generation-skipping tax provisions to consider
- The advantages and disadvantages of using a family office
- Pitfalls to avoid

CPE: 8 hours

Level: Basic to Intermediate

Category: Technical Consulting

Prerequisites: None

Instructor: Dennis J. Gerschick

Investing Fundamentals for the Individual ©

Objective: Many individuals, including CPAs, struggle to effectively invest their money. This course will help any individual to more effectively invest their own money. The instructor will note several obstacles individuals must avoid or overcome to invest successfully.

What you will learn:

- An overview of the advantages and disadvantages of various asset classes
- The relevant information that should be considered
- How to determine an individual's true goals
- How to evaluate the level of the individual's aversion to risk
- Why asset allocation is important
- Different styles of stock investing
- When bonds or fixed income securities are appropriate
- What important lessons can be learned from history
- How to research potential investments
- Risk factors to consider when making investments
- How to select a financial or investment advisor

CPE: 4 hours

Level: Basic

Category: Technical Consulting

Prerequisites: None

Instructor: Dennis J. Gerschick

Investing in a Declining or Expanding Economy ©

Objective: Various types of investments behave differently depending upon the current and anticipated economic and business conditions. Timing is everything! An investment made in one environment may perform extraordinarily well, while the same investment made in a different economic environment may be a disaster. The media reports economic statistics daily. However, many people do not understand what the statistics mean or more importantly their future implications. This course will explain technical concepts in plain English and how they can be used to make better business and investment decisions.

What you will learn:

- The historical performance record of different asset classes
- The key economic indicators to monitor
- Factors to consider in asset allocation
- The implications of a “strong dollar” and a “weak dollar”
- The difference between the budget deficit and the trade deficit, and the implications of each
- Why interest rates rise or fall
- How the trend of interest rates affect different types of industries and investments
- The economic statistics you should monitor for your business
- The difference between fiscal policy and monetary policy
- How the price of oil and other commodities affect economic conditions
- How foreign exchange rates work

CPE: 4 hours

Level: Basic

Category: Technical Consulting

Prerequisites: None

Instructor: Dennis J. Gerschick

Investing in a Private Company ©

Objective: Investing in a private company can produce very high returns which makes it attractive to many. This course will address the different ways investors can invest in private equity. It will explain how investing in private equity is different than investing in the public markets. The instructor will highlight numerous pitfalls that should be avoided.

What you will learn:

- The different ways to invest in private companies
- Factors to consider in selecting a private equity fund
- The differences between LBO, venture capital, and hedge funds
- The critical issues to consider before investing directly in a private company
- Various ways to structure a direct investment in a private company
- The advantages and disadvantages of each option
- How CPAs can help their private business clients attract investors
- How CPAs can help their clients evaluate the potential investor
- How an investment in a private company should be documented
- Pitfalls to avoid

CPE: 8 hours

Level: Basic to Intermediate

Category: Technical Consulting

Prerequisites: None

Instructor: Dennis J. Gerschick

Investing in Alternative Investments ©

Real Estate ©

Objective: Traditional investments include publicly traded stocks, bonds, and money market accounts. Alternative investments include real estate, private equity, commodities, timber, oil and gas, and collectibles, such as art and coins. Alternative investments are different, but they can often provide higher returns and portfolio diversification. Of course, there are risks associated with each type of alternative investment. This course will provide an excellent overview of alternative investments and explain how an individual or entity can invest directly or indirectly in them.

What you will learn:

- The advantages and disadvantages of each type of alternative investment
- The risks associated with each type of alternative investment
- Who should invest in alternative investments and why
- The pros and cons of direct investments vs. indirect investments
- Common mistakes made by investors with alternative investments
- Different ways to invest in real estate
- Factors to consider in selecting an investment
- Key factors affecting the value of real estate
- How value can be added to real estate
- Pitfalls to avoid

CPE: 4 hours

Level: Overview

Category: Technical consulting

Prerequisites: None

Instructor: Dennis J. Gerschick

Lessons from the Investment Masters ©

Objective: This course is an overview of different investment styles that can be used profitably. The instructor will explain why very few investors consistently beat the stock market. Some have, however, and as a result they have accumulated enormous wealth. The focus of this course is on the lessons we can learn from some of the legendary investors including Warren Buffett, Peter Lynch, and John Templeton. This course will describe the investment styles used by a number of “investment masters.” The instructor will note the use of stock indexes and technical analysis. Finally, he will summarize various factors that should be considered in selecting an investment advisor or money manager.

What you will learn:

- Can the stock market be beaten over an extended period of time?
- The main obstacles to investing success
- The investment style that was or is used by the “investment masters”
- What the “investment masters” do, that most investors do not
- What pitfalls do the “investment masters” avoid, that most other investors fall into
- The factors that should be considered in selecting an investment manager
- Critical issues that should be addressed in devising an investment plan
- The advantages and disadvantages of stock indexing

CPE: 4 hours

Level: Overview

Category: Technical Consulting

Prerequisites: None

Instructor: Dennis J. Gerschick

Stock Analysis & Portfolio Management ©

Objective: This intermediate level course focuses on how to analyze a corporation and its stock in-depth. It will explain how to gather the relevant information, how to analyze it, and what information should be ignored. The instructor will also explain the various factors that should be considered in structuring a stock portfolio.

What you will learn:

- How to analyze a public corporation's financial statements
- Other sources of information about a publicly traded corporation
- The difference between a "good company" and a "good stock"
- Different techniques in evaluating a public corporation's stock
- The key factors to consider in structuring a portfolio
- How to properly diversify a stock portfolio
- Factors to consider in selecting a money manager
- How to evaluate a portfolio's performance
- Pitfalls to avoid

CPE: 4 hours

Level: Intermediate

Category: Technical Consulting

Prerequisites: "Investing Fundamentals for the Individual" is recommended but not required.

Instructor: Dennis J. Gerschick

The Financial Meltdown - The Causes & Repercussions ©

Objective: This course will review the events that took place during the financial meltdown that began in the summer of 2007. The speaker will explore the various events that led to the collapse of many large financial institutions, resulting in the \$700 billion government “bailout” in October 2008 and subsequent government actions. The course will also examine the circumstances leading up to the demise of many of the largest companies in the finance industry, including Lehman Brothers, Bear Sterns, Washington Mutual, Fannie Mae, Freddie Mac, and AIG.

What you will learn:

- The key events that set the stage for the credit crisis
- Why the government helped some companies, but not others
- The legislative and regulatory responses, and why they were made
- What changes have been made, and the changes likely to be made in the future
- The possible future effects of the changes

CPE: 4 hours

Level: Overview

Category: Technical Consulting

Prerequisites: None

Instructor: Dennis J. Gerschick

Using Economic News ©

Objective: The media reports economic statistics daily. However, many people do not understand what the statistics mean or more importantly their future implications. This course will explain technical concepts in plain English and how they can be used to make better business and investment decisions.

What you will learn:

- The implications of a “falling dollar” and a “rising dollar”
- The difference between the budget deficit and the trade deficit, and the implications of each
- Why interest rates rise or fall
- How the trend of interest rates affect different types of industries and investments
- The economic statistics you should monitor for your business
- The difference between fiscal policy and monetary policy
- How the price of oil and other commodities affect economic conditions
- How foreign exchange rates work

CPE: 4 hours

Level: Basic

Area: Technical Consulting

Prerequisites: None

Instructor: Dennis J. Gerschick

Warren Buffett's Two Suggested Courses ©

Objective: Referring to his long-time friend and confidant, Charlie Munger, Warren Buffett has written “In our view, though, investment students need only two well-taught courses – How to Value a Business, and How to Think About Market Prices.” This course is intended to meet this need.

What you will learn:

- The key factors in valuing a publicly traded corporation
- Where to obtain the information to value a stock
- How to evaluate the capability and integrity of management
- How to put a company's stock price in perspective – is it overpriced?
- Why price alone should not decide whether a stock is purchased or not
- Mistakes to avoid

CPE: 4 hours

Level: Overview

Category: Technical Consulting

Prerequisites: None

Instructor: Dennis J. Gerschick

Advising the Troubled Business ©

Objective: Many companies are in distress. A troubled business not only adversely affects its owners and their families, but also the company's employees, suppliers, and customers. This course will explain how to identify a business that is in trouble as early as possible. Suggestions will be provided as to how to turnaround a troubled business.

What you will learn:

- How to identify signs that a company is declining
- The reasons why some companies fail or get into trouble
- Key points to note in reviewing the financial statements
- The obstacles that must be overcome in turning a company around
- Various options available to a troubled business
- The advantages, and disadvantages, of each option
- Who should be involved in a turnaround, and who should not?
- Factors to consider in selecting a turnaround specialist
- The duties of the director of a troubled business
- Issues to consider in structuring a capital infusion
- When and how debt can be restructured in a workout
- Advantages and disadvantages of a bankruptcy filing

CPE: 8 hours

Level: Basic

Category: Technical Consulting

Prerequisites: None

Instructor: Dennis J. Gerschick

Buying or Selling a Private Company®

Objective: Buying or selling a business is often the largest single transaction an individual will ever make. It can either be a dream come true, or a nightmare. This course will focus on the various non-tax factors one should consider in deciding whether to buy or sell a business. Based upon his experiences, the instructor will provide many practical tips on the purchasing or selling of a variety of businesses. Practical knowledge is increased, so you can competently advise your clients.

What you will learn:

- What motivates the buyer and the seller
- The alternatives that a buyer or seller should consider
- How to determine what the buyer is really getting
- The benefits business brokers and other intermediaries can provide
- Factors to consider in structuring the deal
- The key differences between a stock sale and an asset sale
- How to determine a fair price
- Practical tips to negotiate and close the deal
- How to protect the seller
- How to protect the buyer
- The legal issues that are frequently negotiated
- How a purchase/sale should be documented to protect your client
- Mistakes buyers make in integrating acquired companies

CPE: 8 hours

Level: Basic to Intermediate

Category: Technical Consulting

Prerequisites: None

Instructor: Dennis J. Gerschick

Dealing with Troubled Real Estate ©

Objective: Real estate investments do not always produce profits. In fact, sometimes, they produce meaningful losses. Owners often face a variety of problems including falling real estate values, key tenants move, repairs are needed, lawsuits, natural disasters, mortgage debt, lack of liquidity, etc. This course focuses on how to deal with troubled real estate.

What you will learn:

- How to identify “troubled real estate”
- The relevant facts to obtain
- Important sources of information
- The common causes for “trouble”
- Various options to deal with the “trouble”
- Factors to consider in refinancing the property
- The pros and cons of a “workout” vs. a bankruptcy filing
- The tax consequences of debt restructurings
- How to prepare the property for sale

CPE: 4 or 8 hours

Level: Basic

Category: Technical Consulting

Prerequisites: None

Instructor: Dennis J. Gerschick

Increasing Both the Top & Bottom Lines ©

Objective: The value of a business is often determined by the rate of growth in a company's top and bottom lines. Learn how to advise business owners more effectively regarding how to increase each and to increase the value of their business.

What you will learn:

- The key factors that affect the value of a business
- How to develop the desired “corporate culture”
- Options a company has to increase its revenue
- How to counter an adverse business environment
- Factors to consider in deciding which option to pursue
- When and how a company should increase its prices
- The advantages and disadvantages of implementing a franchising program
- How to create an effective marketing program
- The differences among branding, image, and public relations
- Factors to consider in pricing a product or service
- What expenses should be decreased, and which ones should be increased
- The key metrics to monitor
- How to convert profits into cash flow
- Pitfalls to avoid

CPE: 4 or 8 hours

Level: Basic to Intermediate

Category: Technical Consulting

Prerequisites: None

Instructor: Dennis J. Gerschick

Laying a Solid Foundation ©

Objective: Most business owners want their business to be successful. However, many are not because they do not have a solid foundation. This course will focus on the critical elements of a strong business foundation and how to build one.

What you will learn:

- What a “company’s culture” is
- Why a company’s culture is the most critical factor
- How a CEO can develop the desired company culture
- How to fix a dysfunctional culture
- What leadership really is and how to develop leaders
- How good judgment can be developed
- How effective business strategies are developed
- Tips to effectively execute a business strategy
- What to do when a business is not operating effectively
- How a company can innovate and differentiate itself
- How to create and maintain a brand
- Many pitfalls to avoid

CPE: 4 hours

Level: Overview

Category: Technical Consulting

Prerequisites: None but this course compliments “The 3 Key Elements of a Successful Business”

Instructor: Dennis J. Gerschick

Start-Ups & Early-Stage Companies ©

Objective: Because so many people have lost their jobs and cannot find new jobs, many are starting their own business. This course will focus on numerous business, financing, and legal issues that arise with start-ups and early stage companies. Learn why some companies grow, while others languish or fail. The instructor will use practical examples based upon his experiences as a CPA, attorney, and venture capitalist to illustrate important points.

What you will learn:

- Should the entrepreneur start a business or buy an existing business?
- The pros and cons of having partners
- How to minimize the odds of a shareholder or partner dispute
- The common mistakes made by entrepreneurs
- The legal form that should be used
- How a company should be financed
- Strategies that can be employed to grow a business
- Practical tips for executing a business plan
- How a CPA can help or hurt a start-up or early stage company
- Pitfalls to avoid

CPE: 4 or 8 hours

Level: Basic to Intermediate

Category: Technical Consulting

Prerequisites: None

Instructor: Dennis J. Gerschick

The Three Key Elements of a Successful Business ©

Objective: Former General Electric C.E.O Jack Welch has written that business comes down to three key elements: (1) customers; (2) employees; and (3) cash flow. He advises that if you manage those three elements effectively, you can have a successful business. This course will drill-down on each of these three elements. The lessons learned can be applied to any kind of business including an accounting firm or can be used to advise clients.

What you will learn:

- Characteristics of a good customer
- What you should know about your customers
- Ways to improve your customer service
- How to strengthen your customer relationships
- When the company should fire a customer
- Steps to take to hire high-quality employees
- How to motivate employees
- How to develop employees more effectively
- Critical mistakes made in managing employees
- How to minimize discrimination claims and other legal claims
- How to manage cash flow more effectively
- Common mistakes made in managing cash flow
- Strategies to improve cash flow
- Which expenses should be cut and which expenses should be increased

CPE: 4 hours

Level: Overview

Category: Technical Consulting

Prerequisites: None but this course compliments “Laying a Solid Foundation”

Instructor: Dennis J. Gerschick

2010 Annual Review of Recent Tax Cases ©

Objective: Many CPAs and in-house accountants cannot keep up with the continuous stream of new court decisions that affect their tax practice or business. This course will review numerous recent tax cases. Most of the cases reviewed will be from the U.S. Tax Court. However, decisions from other federal courts and the U.S. Supreme Court may also be included. The instructor will review the facts, issues and the holding in each case. More importantly, he will emphasize the lessons that can be learned. Tips on what the parties could have done to better position themselves to win the case will be given.

Topics that may be covered include:

- Family limited partnerships
- Taxation of corporations and LLCs
- Compensation techniques
- Estate planning techniques
- Real estate taxation including like-kind exchanges
- Penalty provisions
- Valuation issues
- Expenditures – should they be expensed or capitalized?
- The current “hot topics”

CPE: 4 or 8 hours

Level: Update

Category: Tax

Prerequisites: None

Instructor: Dennis J. Gerschick

2010 Business Tax Update ©

Objective: This course will focus on recent tax developments affecting all businesses, including C corporations, S corporations, and limited liability companies. The developments may include highlights of recent tax legislation, new tax regulations, recent court cases, and IRS rulings. The focus of the class will be on the planning opportunities created by the recent developments.

What you will learn:

- The requirements of various tax deductions and credits
- Cash and property distributions
- Financing of any business entity
- Purchase and disposition of business property
- Mergers and acquisitions
- Redemptions and liquidations
- Real estate acquisition and development
- Real estate dispositions, including like-kind exchanges
- Various tax planning strategies
- Various tax penalties and taxpayer's defenses

CPE: 4 or 8 hours

Level: Update

Category: Tax

Prerequisites: None, but this compliments **2010 Individual Tax Update**.

Instructor: Dennis J. Gerschick

2010 Individual Tax Update ©

Objective: This course will focus on recent tax developments affecting all individuals. The developments may include highlights of recent tax legislation, new tax regulations, recent court cases, and IRS rulings. The focus of the class will be on the planning opportunities created by the recent developments.

What you will learn:

- Tax filing status and tax exemptions
- Compensation income and deferral techniques
- Requirements of various tax deductions and credits
- Investment income, including capital transactions
- Real estate rental activities and the passive loss rules
- Estate and gift tax developments
- Tax penalties and IRS tax collection techniques
- Divorce taxation
- IRAs and 401(k) plans

CPE: 4 or 8 hours

Level: Update

Category: Tax

Prerequisites: None, but this compliments **2010 Business Tax Update**.

Instructor: Dennis J. Gerschick

Charitable Gift Giving ©

Objective: Many people want to help others and save taxes at the same time. This course will address a variety of ways property can be transferred to a charity. The income and estate tax savings will be addressed. The instructor is an attorney, CPA, and Chartered Financial Analyst. He will offer many practical tips, and note when use of each technique may be advisable.

What you will learn:

- Outright gifts of cash and property
- Income tax deduction limitations
- Charitable lead trusts
- Charitable remainder trusts
- Bargain sales of property to a charity
- Private foundations
- Documentation and appraisal requirements
- Tips for evaluating a potential charitable recipient
- Other benefits that can be obtained by giving

CPE: 4 or 8 hours

Level: Overview

Category: Tax

Prerequisites: None

Instructor: Dennis J. Gerschick

Civil & Criminal Tax Fraud ©

Objective: This half day course will provide an excellent overview of what a practitioner must know in order to spot a client with a potential criminal tax problem and then help the client avoid a potential criminal tax referral.

What you will learn:

- How to spot and defend an “Eggshell” audit
- Determining whether to cooperate or not
- Perils for the representative of a potential target
- Dealing with the IRS revenue agent during the audit process
- The accountant’s role in an Eggshell audit
- Privilege issues for the practitioner
- Voluntary disclosure as an aid to avoiding prosecution but there are no guarantees
- Dealing with summonses and seizures
- Strategies for preventing a Justice Department referral
- Defense opportunities during the criminal investigation stage
- Containing civil liability upon referral and/or conviction

CPE: 4 hours

Level: Basic

Category: Tax

Prerequisites: None

Instructor: Vivian Hoard

Corporate Redemptions & Liquidations ©

Objective: This course will provide an excellent overview of the tax rules governing: (1) corporate redemptions; and (2) partial and complete liquidations. It will address the tax consequences to both the shareholders and the corporation.

What you will learn:

- The three statutory ways a redemption can qualify for capital gain treatment
- The ownership attribution rules of Code Section 318
- The requirements of a “partial liquidation”
- The rules governing the liquidation of a controlled subsidiary
- The rules pertaining to a complete liquidation
- Special nuances applicable to S corporations
- Lessons to be learned from court cases and IRS rulings
- Estate and gift tax planning considerations
- Non-tax reasons to engage in these transactions

CPE: 4 hours

Level: Overview

Category: Tax

Prerequisites: None

Instructor: Dennis J. Gerschick

Corporate Separations ©

Objective: In some cases, it is beneficial to divide one corporation into two or more corporations. This course will explain the different methods that can be used to divide one corporation and the business reasons why it may make sense to do so. It will note the technical rules of Code Section 355 and the “D” reorganization provisions and the judicial requirements that must be met.

What you will learn:

- The differences between a “split-off”, “spin-off” and “split-up”
- The benefits and draw-backs of each type of corporate separation
- Business reasons for engaging in a corporate separation
- The technical requirements of Code Sections 355 & 368(a)(1)(d)
- The judicial doctrine requirements
- Lessons to be learned from court cases and IRS rulings
- Nuances applicable to S corporations
- Estate and gift tax planning considerations
- Pitfalls to avoid

CPE: 4 hours

Level: Overview

Category: Tax

Prerequisites: None, but this course compliments **The ABCs of Tax-Free Reorganizations.**

Instructor: Dennis J. Gerschick

Creative Tax Strategies for Businesses ©

Objective: Most taxpayers want to minimize their over-all tax burden. To help them accomplish their goal, tax planners need to know a number of things including: (1) the rules provided by the Internal Revenue Code and the tax regulations; (2) judicial doctrines and prior court decisions; (3) the IRS's position on various tax issues; and (4) expected changes in tax legislation and the taxpayer's own financial position. This course will address a variety of specific tax planning strategies used by corporations and limited liability companies, from the simple to the very sophisticated, designed to save income taxes and/or estate and gift taxes.

What you will learn:

- How tax planning has been encouraged by the courts
- Factors to consider in devising and implementing a tax strategy
- The difference between effective tax planning and action that can be penalized
- A number of tax strategies that have proven to be effective in the past
- Impediments to effective tax planning
- Penalties that may be imposed on the taxpayer or their advisor due to improper tax planning

CPE: 4 hours

Level: Intermediate to advanced

Category: Tax

Prerequisites: None, but this course compliments **Creative Tax Strategies for Individuals**.

Instructor: Dennis J. Gerschick

Creative Tax Strategies for Individuals ©

Objective: Most taxpayers want to minimize their over-all tax burden. To help them accomplish their goal, tax planners need to know a number of things including: (1) the rules provided by the Internal Revenue Code and the tax regulations; (2) judicial doctrines and prior court decisions; (3) the IRS's position on various tax issues; and (4) expected changes in tax legislation and the taxpayer's own financial position. This course will address a variety of specific tax planning strategies used by individuals, from the simple to the very sophisticated, designed to save income taxes and/or estate and gift taxes.

What you will learn:

- How tax planning has been encouraged by the courts
- Factors to consider in devising and implementing a tax strategy
- The difference between effective tax planning and action that can be penalized
- A number of tax strategies that have proven to be effective in the past
- Impediments to effective tax planning
- Penalties that may be imposed on the taxpayer or their advisor due to improper tax planning

CPE: 4 hours

Level: Intermediate to advanced

Category: Tax

Prerequisites: None, but this course compliments **Creative Tax Strategies for Businesses**.

Instructor: Dennis J. Gerschick

Divorce Taxation ©

Objective: Unfortunately, many marriages end in divorce which not only affects the spouses but also their children. A divorce can also have significant tax implications because property must be divided and money may be paid after the divorce for alimony and child support. This half day course will provide an excellent overview of the major issues and will address them from both perspectives: the payer's and the recipient's.

What you will learn:

- How alimony and child support are taxed
- How property settlements are treated
- How voluntary payments are treated
- Sale of the principal residence post-divorce
- The benefits of a qualified domestic relations order ("QDRO")
- Post-separation and post-divorce tax filing status of each spouse
- Who is entitled to claim the tax exemptions for the children
- Post-divorce estate planning considerations
- Pre-divorce tax planning

CPE: 4 hours

Level: Overview

Category: Tax

Prerequisites: None

Instructor: Dennis J. Gerschick

Obscure Code Sections CPAs Should Know, But Often Don't ©

Objective: There are many Internal Revenue Code provisions that do not get the attention that they deserve. These provisions present both planning opportunities and pitfalls. Come to this seminar and learn about these obscure code sections so that you can effectively advise your clients.

What you will learn:

- The limitation on losses provided by code section 269
- The special redemption rule provided by code section 303
- The related corporation redemption rules provided by code section 304
- The stock dividend rules provided by code section 305
- The rules governing dispositions of section 306 stock
- The accumulated earnings tax provisions section 531
- The withholding provisions of code section 1445 applicable to non-resident aliens
- The benefits of an ESOP provided by code section 409
- The related party rules of code sections 267 & 1239
- The estate tax deferral for closely-held businesses provided by code section 6166
- The tax lien and tax levy provisions of code sections 6321 - 6344
- Civil and criminal tax fraud

CPE: 4 hours

Level: Overview

Category: Tax

Prerequisites: None

Instructor: Dennis J. Gerschick

Partnership & LLC Taxation - Significant Transactions ©

Objective: Many limited liability companies (“LLC”) that have two or more members are taxed like a partnership. Partnership tax law is one of the most complex areas in taxation, because sometimes partnerships are treated as mere conduits to its partners, and sometimes they are treated as a separate taxable entity. This course will address a number of significant transactions that partnerships and LLCs engage in.

What you will learn:

- The difference between a partnership’s redemption of a partner’s interest and the purchase of a partner’s interest by another partner
- The partnership’s “inside basis” and the partner’s “outside basis”
- How the section 752 liability rules affect basis
- The tax consequences of a partner’s death
- When the election provided by section 743 can and should be made
- Lessons to be learned from court cases and IRS rulings

CPE: 4 hours

Level: Intermediate

Category: Tax

Prerequisites: None, however, a good companion course is “**Partnership & LLC Taxation – The Basics**”.

Instructor: Dennis J. Gerschick

Partnership & LLC Taxation - The Basics ©

Objective: Many limited liability companies (“LLC”) that have two or more members are taxed like a partnership. Partnership tax law is one of the most complex areas in taxation, because sometimes partnerships are treated as mere conduits to its partners, and sometimes they are treated as a separate taxable entity. This course will provide an excellent overview of how partnerships and LLCs (taxed as partnerships) are taxed. It will cover the typical transactions a partnership engages in.

What you will learn:

- How cash contributions are treated
- How contributions of appreciated and depreciated property are treated
- The allocation rules of code section 704
- How distributions of cash and property are treated
- The deemed termination rule of code section 708
- How transactions between the partnership and its partners are treated
- How the liquidation of a partnership is treated
- The lessons learned from court cases and IRS rulings

CPE: 4 hours

Level: Overview

Category: Tax

Prerequisites: None, but a good companion course is **Partnership & LLC Taxation – Significant Transactions**

Instructor: Dennis J. Gerschick

Real Estate Taxation ©

Objective: Many parties buy, operate, lease, and sell real estate without taking into consideration the tax consequences. This course will provide an overview of many tax issues that arise in the ownership, operation, leasing, and disposition of real estate. It will address both commercial and residential real estate tax issues, and also note many pitfalls that should be avoided.

What you will learn:

- How mortgage foreclosures are taxed
- The tax consequences of debt restructurings
- What should be included in the tax basis of property that is acquired
- How various acquisition expenses should be treated
- When the use of tax losses will be restricted by the passive loss rules
- How the sale of commercial real estate should be treated
- The treatment of installment sales and renegotiated deals
- How to defer the recognition of gain through a like-kind exchange
- When the gain from the sale of a principal residence can be excluded
- The tax treatment of renting your principal residence
- How involuntary conversions should be handled
- How family limited partnerships, funded with real estate, should be structured
- Pitfalls to avoid

CPE: 4 or 8 hours

Level: Basic

Category: Taxation

Prerequisites: None

Instructor: Dennis Gerschick

S Corporation Tax Issues ©

Objective: Many corporations and their shareholders elect to be taxed as an S corporation. This course will address both the advantages and disadvantages of filing such election. It will also address tax issues that typically arise in operating an S corporation.

What you will learn:

- What corporations qualify for filing the S election
- Pitfalls in forming and operating an S corporation
- When filing an S election is advantageous and when it is not
- What increases and decreases a shareholder's basis in debt and stock
- How the taxpayer's basis affects the treatment of allocable losses and distributions
- The corporate-level tax imposed on built-in gains incurred from the sale of assets
- Lessons from recent cases and IRS rulings
- Mistakes made by S corporations and its shareholders

CPE: 4 or 8 hours

Level: Overview

Category: Tax

Prerequisites: None

Instructor: Dennis J. Gerschick

Tax Appeals & Litigation Strategies ©

Objective: This half day course provides an overview of the life of a civil tax controversy from audit through the IRS appeals process, subsequent tax court litigation, and strategies for dealing with any resulting liabilities.

What you will learn:

- Hot audit issues the IRS is pursuing
- How to prepare the client for the audit process
- Preserving substantive defenses from audit through trial
- Knowing when and where to raise any defenses and their impact on the burden of proof
- Factors the advisor must consider in advising the client on whether to go straight to appeals or Tax Court
- Maximizing discovery opportunities during each phase
- Negotiation strategies the practitioner should employ at each level of the tax controversy process
- Strategies the practitioner should employ for winning the case during the stipulation process
- Briefing a winning case
- Collection alternatives such as offers in compromise or installment agreements
- Whether bankruptcy is ever an alternative

CPE: 4 hours

Level: Overview

Category: Tax

Prerequisites: None

Instructor: Vivian Hoard

Tax Aspects of Buying or Selling a Business ©

Objective: When businesses are purchased or sold, the tax consequences often surprise the parties. In order to minimize the after-tax cost to the purchaser or maximize the after-tax benefits to the seller, the parties or their advisors must know the applicable tax rules. This practical course will address the critical federal income tax issues that should be considered whenever a business is purchased or sold.

What you will learn:

- The tax advantages of buying assets instead of stock
- How the purchase price should be allocated to maximize tax benefits
- Reasons to sell stock instead of assets
- Ways to avoid two levels of tax
- The impact of net operating loss carryovers
- How the installment sale rules work
- Should the selling entity liquidate after an asset sale?
- What is required for a tax-free reorganization
- The differences among “A,” “B,” and “C” reorganizations
- Special rules applicable to S corporations
- The expenses the buyer can deduct immediately upon the purchase

CPE: 4 or 8 hours

Level: Basic to Intermediate

Category: Taxation

Prerequisites: None

Instructor: Dennis J. Gerschick

Tax Aspects of Restructurings, Insolvency, & Bankruptcy ©

Objective: This half day course will highlight the tax rules that may apply whenever a troubled company or troubled real estate project is restructured. The rules governing out-of-bankruptcy court workouts will be addressed. Finally, the tax consequences of filing a bankruptcy petition will also be covered.

What you will learn:

- When is discharge of indebtedness income (“DOI”) recognized and when it is excluded
- How DOI affects the taxpayer’s tax attributes
- When net operating loss carryovers are of value and when are they lost
- How pre-bankruptcy petition tax liabilities and post-petition tax liabilities are treated
- The benefits of a tax-free “G” reorganization
- How the debtor’s assets and other tax attributes can be used effectively
- Tax reporting and payment obligations
- Lessons to be learned from court cases and IRS rulings

CPE: 4 hours

Level: Overview

Category: Tax

Prerequisites: None

Instructor: Dennis J. Gerschick

Taxation of Tax - Exempt Entities ©

Objective: Most not-for-profit (“NFP”) entities qualify for tax-exempt status. An NFP is treated like a for-profit entity, except a NFP does not pay income taxes on its profits. Also, an NFP does not pay dividends because it does not have any shareholders. However, taxes and penalties can be imposed on tax-exempt entities. This half-day course will provide an overview of the significant tax issues that should be considered.

What you will learn:

- How tax-exempt status can be obtained and tips to obtain it
- When the tax on “unrelated business taxable income” (“UBTI”) will be imposed
- What exactly UBTI is and tips to avoid it
- The rules governing “prohibited transactions”
- The various penalties that can be imposed
- Events or transactions that will cause a NFP to lose its tax-exempt status
- Critical points to review on an IRS Form 990

CPE: 4 hours

Level: Overview

Category: Tax

Prerequisites: None

Instructor: Dennis J. Gerschick

Techniques for Saving Estate & Gift Taxes ©

Objective: This course will address a variety of tax planning strategies that can be used to save estate, gift, and sometimes income taxes. The advantages and disadvantages of each technique will be addressed. The instructor who is an attorney and financial advisor will offer many practical tips.

What you will learn about:

- Family limited partnerships or LLCs
- Qualified personal residence trust (“QPRT”)
- Qualified retained annuity trust (“QRAT”)
- Outright gifts and gifts in trust
- Private annuity
- Installment sales
- Bargain sales
- Self-canceling notes
- Irrevocable life insurance trusts
- Non-tax factors to consider

CPE: 4 or 8 hours

Level: Overview

Category: Tax

Prerequisites: None

Instructor: Dennis J. Gerschick

The ABCs of Tax-Free Reorganizations ©

Objective: Corporations may grow by engaging in a merger or an acquisition. This course will explore both the benefits and drawbacks of an “A”, “B”, and “C” tax-free reorganization.

What you will learn:

- The different types of tax-free reorganizations
- The statutory and judicial requirements that must be met to qualify for each type
- When a tax-free reorganization can be taxable in part
- The benefits and drawbacks of each type of reorganization
- When the IRS may challenge tax-free treatment
- Lessons to be learned from court cases and IRS rulings
- Effect of a reorganization on the tax status and tax attributes of each corporation
- How the rules affect S corporations
- Practical considerations

CPE: 4 hours

Level: Overview

Category: Tax

Prerequisites: None but this course compliments **Corporate Separations**.

Instructor: Dennis J. Gerschick

Transferring or Exiting the Business ©

Objective: Many business owners want to retire and transfer their business to either family members or key employees. This course will explore various options an owner can use to transfer part of, or their entire ownership interest in a business. It will explore the advantages, and disadvantages, of each option. It will also note the issues to consider, and the pitfalls to avoid.

What you will learn:

- The advantages of a shareholder agreement
- The basics of valuing a closely-held business
- The estate tax rules affecting businesses, especially Code Section 2703
- The estate tax deferral rules of Code Section 6166, and the planning opportunities
- The tax rules governing stock redemptions
- The tax rules governing corporate liquidations
- Section 355 rules on spin-offs and split-ups
- The advantages, and disadvantages, of selling stock to an ESOP
- The advantages, and disadvantages, of using a charitable remainder trust
- The advantages, and disadvantages, of selling the business to a third party
- Ways to transfer a business to children
- Key points to consider in succession planning
- Planning for life after retirement

CPE: 8 hours

Level: Basic to Intermediate

Category: Taxation

Prerequisites: None

Instructor: Dennis J. Gerschick