

Accounting & Auditing

Accountant's & Auditor's Mistakes

Accountants and auditors sometimes do make mistakes and their mistakes make cause them to be liable to their clients or to third parties. They may also be fined or sanctioned by the SEC, state officials, or others. In addition, their professional reputation may be damaged. This session will focus on court decisions and administrative action taken in which accountants or auditors have been held liable or sanctioned. More importantly, it will focus on what should have been done to avoid that result.

Audit Committees – The Auditor's Auditor

Not every company has an audit committee but many would benefit from having one. This session will focus on what an audit committee is required to do under SAS 99 and what other things it should do. The speaker, who is a lawyer and serves on Boards of Directors and an audit committee, will explain how many audit committees operate. He will also offer numerous suggestions on how an audit committee can be more effective and better manage a company's level of risk.

Internal Controls – A Director's Perspective

This session will address a company's internal control system from the perspective of a member of the Board of Directors. It will explore how the Board and management should interact with respect to the company's internal control system and risk management. It will also highlight the qualities that a board member should possess.

Reviewing A Company's Financial Statements – What are They REALLY Saying?

How is a company really doing? Is it getting better or worse? This session will focus on how management or a Board of Directors should analyze their company's financial statements. The speaker, who is an attorney, CPA, and CFA, serves on Boards of Directors and an audit committee. He will offer numerous practical tips on how a CFO or controller can improve their presentations of a company's financials to make them more effective. This session can also be tailored for a not-for-profit.

Courses Continue on the Next Page

Business Law

Business Bankruptcy - Know When to Hold Them, Know When to Fold Them

This session will provide an overview of the bankruptcy process for a for-profit entity. More importantly, it will address both the advantages and disadvantages of filing a bankruptcy petition. The speaker will also explain the pros and cons of filing a chapter 11 plan of reorganization and when it should seek a chapter 7 liquidation. He will also provide numerous practical tips.

Business Litigation – Know When to Draw your Gun & When to Drop it

Many businesses are sued for a variety of reasons. In other cases, the company itself is compelled to file a lawsuit. This session will address business litigation from both perspectives. What a company should do before filing a lawsuit, and how it should defend itself if it is sued. This session will provide an overview of the business litigation process and its pitfalls. The speaker will offer numerous practical tips, and offer suggestions on how to minimize or avoid the risk of litigation.

Communicating with Shareholders – Telling it Like it is

Many companies, both publicly traded corporations, and private companies, do not keep their shareholders informed. This session will focus on private companies and explain how and why companies should communicate more effectively with its shareholders or LLC members. The focus will be on minimizing the odds of a dispute or misunderstanding, and retaining their goodwill.

Effective Corporate Governance & Risk Management – Minimizing the Odds of a Problem

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 do not fulfill their obligations. Business is like football; it has both offense and defense. This session will focus on defense and what a company can do to reduce its liability exposure and business risk. This session could also be tailored for a not-for-profit.

Negotiating & Documenting Contracts – Getting it in Writing!

Contracts are just written agreements. This session will address the key points that should be included, and what should be kept out. The speaker, who is a lawyer and venture capitalist, will offer suggestions on how to negotiate any deal – the dos and don'ts of negotiating. He'll explain when you should concede a point and when you should walk away. The focus will be on getting deals done and avoiding disputes.

Courses Continue on the Next Page

Negotiating & Structuring Business Deals – There’s More than One Way to Skin a Cat!

Many people who negotiate and structure business deals focus only on the upside. Savvy people focus on the downside as well. They also focus not just on getting into the deal, but also on how they can get out of or exit the deal. This session will highlight the key issues that should be addressed in any business deal.

Oppression of Minority Shareholders – When is the Line Crossed?

The general rule is that a majority vote controls the outcome. Consequently, minority shareholders or LLC members are in a precarious position. In some cases, the majority shareholder or LLC member takes advantage of their ownership percentage to the detriment of the minority owners. What action can the majority owner take legally and when does their action “cross the line” so the minority shareholders have a cause of action against the majority or controlling owners? This session will address the legal and practical issues.

Piercing the Corporate or LLC Veil – Holding the Owners Liable

Many businesses are formed as either a corporation or LLC. In most cases, the primary reason is to obtain a liability shield so that the shareholders or members are not personally liable for the company’s debts or liabilities. In some cases, however, the Court may allow creditors to pierce the liability shield and hold the shareholders or LLC members liable. This session will explore the reasons why the liability shield is pierced in some cases, but not in others.

Recent Significant Business Law Cases – Learn from Others’ Mistakes

This session will explore recent business law court decisions that are noteworthy. The U.S. Supreme Court is now addressing business law and tax issues more frequently and they often make new law. The speaker will focus on the learning opportunities – what businesses should do to minimize their liability exposure and what they can do to improve the odds of success if they have to litigate.

Restrictive Covenants – Protecting the Jewels

Many companies do not protect their company’s most valuable assets – their intellectual property including their trade secrets, their customer list, and their key employees. This session will explore covenants not to compete, covenants not to disclose trade secrets or confidential information, and covenants not to solicit employees or customers. The speaker will explain what a trade secret really is and how to keep it a secret.

Courses Continue on the Next Page

Shareholder and LLC Operating Agreements – The Business Prenuptial Agreement

A shareholder or LLC operating agreement is an extremely important document that can benefit both the majority and minority owners. The agreement should include much more than traditional buy-sell provisions. In fact, the agreement, if drafted correctly, can help avoid shareholder or member disputes. This session will address the provisions that should be included, and note many mistakes that are often made in drafting these agreements.

Special Internal Investigations – Determining If the Allegations are True

Many companies face allegations of wrongdoing. This may adversely affect the company's reputation, and perhaps its operations and value. Accordingly, it is important to resolve such allegations promptly. This course will describe the process of conducting a thorough investigation. It will address relevant issues including when a special internal investigation is appropriate, who should be involved in conducting an investigation, what critical questions should be addressed, and the role accountants can play in an investigation.

Courses Continue on the Next Page

Business Valuation

Legal Considerations in Valuing a Closely-Held Business

The value of a business is based upon its expected future return and the perceived level of risk; legal issues affect both factors. This session will address many legal considerations that should be considered when valuing a closely-held business. The issues that will be explored include evaluating a company's intellectual property, contracts, corporate governance, whether formalities are followed, and other factors.

Recent Business Valuation Cases – Learning From the Courts' Guidance

New business valuation cases are published regularly. Each court opinion provides an excellent learning opportunity because the Court often explains what the party and their business valuation expert did right and what they did wrong. In effect, the Courts are providing clients and their advisors with a roadmap of how to do it right and what the Court is looking for. This session will focus on cases that are particularly noteworthy.

Courses Continue on the Next Page

Financial Planning & Investments

Alternative Investments – The Non-Traditional Way to Make Money

Traditional investments include publicly traded stocks, Treasury bills, notes and bonds, corporate bonds, and money market accounts. However, when the stock market is down and interest rates are low, many investors look elsewhere for higher returns. Alternative investments include real estate, private equity (which includes LBOs, venture capital, and mezzanine financing), commodities, timber, and collectibles such as coins and art. This session will explore each alternative asset class and note their advantages and disadvantages.

Asset Allocation - Making the Most of What You Have

Asset allocation is a critical decision, because how an investor allocates their investable funds among a variety of different asset classes will play a significant role in determining their overall investment results. This session will address the factors any investor should consider in deciding whether to invest in traditional investments and/or alternative investments. This session will focus on the factors that should be considered in making an asset allocation, and how it should be monitored and adjusted periodically.

Asset Protection Techniques – Keeping Assets From Creditors

Individuals may work long and hard to acquire some assets and net worth. Then, one mistake, one lawsuit, or one judgment may change their life and future forever. Many people and businesses have been ruined or significantly damaged by one judgment, which sometimes is issued in error. This session will explore what individuals and businesses can do legally to protect their assets. It will note legal, tax, financial, and practical considerations.

Creating a Financial Plan - Taking Control of Your Financial Future

Many individuals are not financially prepared for retirement because they do not have a plan. Studies have shown that people usually meet their own expectations. This session will explain how an individual should plan their financial future and the step-by-step action plan they should follow to implement their plan. Those without a plan are really rudderless and can't know or control their destination

Economic Indicators – Making Sense of the Statistics and Trends

Everyday the media reports various economic statistics but what do they all mean? This session will highlight key economic indicators and explain their implications. This session will take an important but dry subject and make it meaningful and practical.

Courses Continue on the Next Page

Investing for Not-for-Profits – NFPs Need Good Investment Results Too!

Many not-for-profits have excess funds they can invest. This session will focus on the factors that should be considered before the funds are invested. What are the options? What are the pros and cons of each option? This session will focus on what is unique about investing by a not-for-profit.

International Investing – Looking For Pearls in Oysters Around the World

There are many benefits to investing outside of the United States including diversification and increasing the number of potential good investments. However, there are also risks that should be considered. This session will address both the potential advantages and disadvantages. It will also provide numerous practical tips for doing so.

Investing in a Private Company – Finding the Next Google, Ebay or Microsoft

Many people would like to invest in the next Google before it goes public. Large fortunes have been made by many investing in private companies. However, large sums can also be lost. Investing in a private company is different than investing in publicly traded stocks because of the lack of liquidity. The lack of liquidity impacts the company's valuation and the investor's level of risk. This session will focus on the pitfalls an investor should avoid in investing in a private company.

Mutual Funds and ETFs – Investing for Small Investors

Any individual or entity that has less than \$500,000 of liquid, investable funds might be considered a "small investor." Some people use \$1 million as the cut-off point. Many professional money managers will not manage a separate account for a small investor. Consequently, most small investors invest in mutual funds and exchange traded funds (ETFs) to invest their money. They obtain professional fund management, record keeping, and can obtain the level of diversification they desire. However, many small investors pick the wrong mutual funds and do not know enough about ETFs. This session will provide an excellent overview of the key factors they should consider before investing.

Portfolio Management – Don't Put All Your Eggs in One Basket

Many individual investors don't consciously think about structuring a stock portfolio. Instead, they buy a number of stocks or mutual funds that they like, and assume that the more they buy the more diversified they are. This session will focus on the factors savvy investors focus on in structuring a stock portfolio. It will also address the adjustments that should be made along the way, including determining when to sell a stock.

Courses Continue on the Next Page

Stealing Money Without a Gun – The Bernie Madoff Story

Bernie Madoff, with help from his CFO and others, perpetrated a scam for many years. His clients included thousands of wealthy individuals, celebrities including Kevin Bacon and Kyra Sedgwick, large, sophisticated financial institutions, and foundations. They were provided regular statements of their accounts but still lost billions of dollars and did not even know it until it was too late. He kept them in the dark for years. How did Madoff dupe them? Why did the scam finally unravel? What can we learn from this scam? How you tell whether you have an honest investment advisor? Learn the answers and more!

Tips for Researching a Company – Do Your Homework Like Your Teacher Told You To!

Many investors don't get good investment results simply because they do not do their homework. Instead, they make quick decisions by relying on "hot tips" from a family member, a TV commentator, and others. They may go with a "hunch," or they may invest in companies that they think they know or do business with. This session will focus on the due diligence or homework an investor should do before investing in any company publicly traded security.

Top 10 Mistakes Individual Investors Make – Stop Shooting Yourself in the Foot!

Most investors, including professional money managers, under perform the market indexes. There are many reasons for this, including the fact that most individuals are ill equipped to invest their own money. This session will focus on the mistakes that are most commonly made. The speaker will also challenge many of the ideas that are considered "conventional wisdom."

Using Puts & Calls in Investing – Magnifying Your Returns & Reducing Your Risks

Some investors use options to invest. A "put" option gives the investor the right, but not the obligation, to sell stock at a certain price during a certain period of time. A "call" option gives the investor the right, but not the obligation, to buy stock at a certain price during a certain period of time. The price of the put and call options varies over time in relation to the price of the stock they relate to. This session will provide an overview of puts and calls, and various strategies that can be used with them. The speaker will also note both the advantages and disadvantages of using such options.

Courses Continue on the Next Page

Management & Consulting

Alliances & Joint Ventures – If you Can't Beat 'Em, Join 'Em

Businesses usually need people, time, money, and expertise to take advantage of a business opportunity. In many cases, a company does not have all of the required elements. This session will explore the pros and cons of creating an alliance or joint venture to take advantage of an opportunity. In most cases, the upside return is reduced, but the downside risk is also reduced. The speaker will note many pitfalls to avoid and how to increase the odds of successfully structuring an arrangement that meets the objectives of every participant.

Business Plans - Taking Control of Your Business' Future

As a practical matter, to obtain a bank loan or venture capital, a written business plan is often needed. This session will address many practical issues including: what is a well written business plan? Who should draft it? What should be included? How long should it be? What are the common mistakes made? The speaker manages a venture capital fund and has reviewed almost 1,000 business plans. He'll share his experience with you and explain why a written business plan can increase the odds of success.

Buying or Selling a Business – Doing it at the Right Time, the Right Way

Buying or selling a business is often the largest transaction the business owner will enter into. They get one chance to do it right. The right moves can bring financial success to them and their families. Mistakes can bring disaster. This session will highlight critical issues that should be addressed, both from the buyer's viewpoint and the seller's. Numerous pitfalls will be noted.

Company Culture – Setting the Stage for Success or Failure

Many new businesses are formed each year. Some go on to success, but most fail or are not very profitable, for a variety of reasons. The speaker has studied both publicly traded corporations and private companies. He has studied companies that have been wildly successful, such as Microsoft, and others that failed. The speaker believes a company's culture is the single most significant factor in determining a company's future and he'll explain why in this session.

Growing Your Business in a Recession – Getting Ahead Despite the Conditions

The recession has adversely affected many businesses. This session will explore many ways any business can increase both its top and bottom lines, despite a recession. The speaker, who manages a venture capital fund, will note the options a company has, the issues that should be addressed, and will note some pitfalls to avoid. This session will focus on practical solutions, not theory.

Courses Continue on the Next Page

Innovators & Inventors – What We Can Learn From People Who Have Made a Difference

To be competitive, businesses must constantly innovate and/or invent to get better. Significant lessons can be learned from those who invented and innovated successfully in the past, like Thomas Edison, Henry Ford, Sam Walton, Bill Gates, and others. What did they do? More importantly, what can we learn from them and apply to our own businesses?

Leadership – Developing the Next Washington or Lincoln

Leadership is important in business, but what is leadership? While some leaders may be born with that talent, leaders can be developed. Leaders share some of the same characteristics. This session will address what these are, why leadership skills are important for every organization, and how leaders can be developed.

Raising Capital for a Private Company – Getting the Fuel to Propel a Company

Many private companies need to raise capital. Some may raise money from family and friends, some from “angel investors,” and some from venture capital funds. This session will provide an excellent overview of the legal, financial, and practical issues that arise when capital is raised from investors. It will address issues from both the company’s viewpoints and the investors. The speaker, who manages a venture capital fund, will explain a number of the pitfalls.

Succession Planning – Is Jr. Ready for the Top Spot?

Every company should plan for a CEO’s successor in case the CEO dies unexpectedly, gets hired away, or just quits. This session will focus on grooming one’s successor. While it will focus on the CEO position, succession planning should be done for every key position in a company. The issues addressed in this session can be applied to both publicly traded corporations and private companies.

Starting a New Business – Getting Off to a Great Start

With so many people being laid off, and new jobs hard to find, many people are starting their own businesses. Unfortunately many, if not most, will ultimately fail or are not very profitable for a variety of reasons. This session will highlight numerous pitfalls that new business owners often make. The speaker, who manages a venture capital fund, will offer many suggestions and tips to help get a new business off to a good start.

Turning a Business Around - Like a Baby, It Ain’t Gonna Change Itself!

Many businesses are in trouble to some degree. This session will focus on the action that needs to be taken to improve a business and the obstacles that must be overcome. This session will focus on a five step plan and explore each step in the process. The first step is to make an honest assessment of the current condition and trends. This session will highlight the options a company has. The focus will be on practical action, not theory.

Courses Continue on the Next Page

Tax

Family Limited Partnerships – Keeping it in the Family & Away from the IRS!

Family limited partnerships have been used for many years for both non-tax and tax benefits. The IRS often attacks FLPs because the valuation discounts used can provide significant tax savings. This session will explore a number of cases involving FLPs and will summarize how they should be structured and operated to increase the odds of attaining the creator's objectives.

LLC vs S Corporation – Which is Appropriate?

Whenever a new business is formed by two or more parties, they need to consider the legal form they will use. Often, the choice comes down to using an LLC or an S corporation. This session will explore the advantages and disadvantages of each type of entity and when the use of each may be appropriate.

Passive Loss Rules – Selected Issues

The passive loss rules have been around since 1986. However, questions about their applicability still arise. This session will address selected issues, including the rules governing material participation, grouping of activities, and real estate professionals, will be explored in this session.

Private Foundations – They're Not Just for the Rockefellers

Many individuals want to give to charity but are concerned that their contributed money is wasted or is not being spent as they wish it were. A private foundation provides them with more control. This session will explore both the advantages and disadvantages of creating a private foundation and the rules that must be met.

Related Party Transactions – The IRS Does Not Want You to Love Your Loved Ones Too Much!

Congress and the IRS are concerned that related parties may engage in transactions just to reduce or avoid taxes. This session will explore a variety of rules that limit related parties from saving excessive taxes. The speaker will also offer suggestions on how to minimize disputes with the IRS and meet the taxpayer's objectives.

Courses Continue on the Next Page

Restructuring Debt - Avoid Putting Salt on the Wound

Many businesses and property owners are restructuring or modifying the terms of their debt obligations. This can result in the owners recognizing discharge of indebtedness income and incurring an income tax liability. This session will address the tax implications, including when discharge of indebtedness must be recognized and when it can be excluded. The speaker will note the factors that should be explored and the planning opportunities.

Review of Recent Tax Cases – Stay on Top of Recent Developments

The U.S. Tax Court and others issue opinions that are enlightening and provide guidance as to how transactions should be structured to avoid problems. This session will highlight numerous recent cases. It will note the issues and the court's holding, but more importantly, the lessons to be learned from each case.

Spin-Offs & Split-Ups – Despite What Neil Sedaka Says, Breaking Up Isn't Hard to Do & It May Even Help!

There are many non-tax reasons why one corporation may want to be split into two separate corporations or spin-off part of its business to one or all of its shareholders. This session will explore the tax and non-tax rules that must be met to have a tax-free transaction. It will note both the advantages and disadvantages of these transactions and when they can be used most effectively.

Tax Fraud – Helping Clients Stay Out of Jail

Many taxpayers go beyond aggressive tax planning and engage in tax fraud. Where exactly is the line? The speaker will address this issue, the difference between civil and criminal tax fraud, and the penalties that can be imposed. Finally, it will summarize what a taxpayer should do if the IRS asserts fraud penalties.

Taxation of Litigation & Settlements – Making the Best of a Bad Situation

This session will address the tax consequences of both dispute settlements and lawsuits. It will consider the issues from two perspectives: the payer and the recipient. It will also summarize how attorney fees and litigation expenses are taxed. Finally, several tax planning opportunities will be noted.

Unrelated Business Taxable Income – Why Tax-Exempt Entities Pay Taxes

Many tax-exempt entities create for-profit entities or engage in joint ventures intending to realize profits that may be used to further its tax-exempt purposes. This session will explore the rules governing the tax on a tax-exempt entity's unrelated business taxable income. It will also explore planning opportunities to minimize or avoid such tax.