



## Online - Advanced Financial Statement Analysis

Discover how to read and understand financial statements.  
Make better decisions.

## Overview

Are you interested in building deeper skills in analyzing accounting information? Do you want to make smarter financial decisions? Do you need to understand a company's profitability? Are you interested in a firm's growth in revenues and earnings, and how that growth drives share prices? Are you concerned with a firm's risk? Do you want to be able to evaluate a firm's financial statements? Do you want to learn how to evaluate "accounting quality" and adjust the statements if you suspect earnings management? Will it be helpful for you to forecast and model a firm's future earnings and cash flows, and use those expectations to estimate share value?

These are questions of great importance for many finance professionals. Companies' reported financial statements provide a wealth of information to understand profitability, growth, risk, and value. But to unlock that wealth of information, you have to know where to look and how to analyze the numbers.

The online Advanced Financial Statement Analysis program will provide you with an analytical framework and practical tools to analyze and exploit information in corporate financial statements.

## IFRS and U.S. GAAP

Financial reporting under IFRS and U.S. GAAP provides corporate managers with wide latitude in how they measure and report financial performance and position. Managers can use this latitude to inform or to mislead stakeholders. Past financial reporting scandals (e.g., Enron) reveal that managers who engage in earnings management or fraud can do huge damage. Therefore, this program will also increase your ability to assess accounting quality, and detect and undo earnings management.

**The online Advanced Financial Statement Analysis program combines live virtual sessions with pre-recorded sessions that the participants can follow at their own convenience.**

"Excellent in every aspect!"

– Senior Analyst Riyad Capital Saudi Arabia

## How you will benefit

- ✓ Analyze and use the information that firms report in balance sheets, income statements, statements of cash flows, and related notes
- ✓ Understand the types of accounting choices and estimates under IFRS and US GAAP that managers make in terms of their business strategy, constraints, and especially incentives
- ✓ Evaluate firms' accounting quality, and test for the likelihood of fraud
- ✓ Know how to restate firms' reported financial statements to undo earnings management, when needed

## Faculty

**Jim Wahlen** is Professor of Accounting, Chair of the Accounting Department, and the James R. Hodge Chair of Excellence at the Kelley School of Business at Indiana University. His teaching and research interests focus on financial accounting and the capital markets. Jim is an award-winning teacher, and co-author of *Financial Reporting and Statement Analysis: A Strategic Perspective*. He received his PhD from the University of Michigan in 1991, and has had public accounting experience in both Milwaukee and Seattle.

🕒 5 days

💰 € 3,250

📅 Check AIF.nl for dates



This program is eligible for **18 CE credit hours** as granted by CFA Society VBA Netherlands

# Program Content

**The program develops and applies a six-step framework for analysis and valuation of companies:**

- Competitive dynamics within an industry
- A firm strategy and competitive advantages
- Accounting and financial reporting quality
- Financial analysis, focusing on profitability, risk, and growth
- Forecasting future earnings and cash flows
- Valuation and investment decision-making

**The program consists of the following three integrated parts:**

**I. Financial Statement Information:** Enhance your understanding of the accounting information in annual reports (balance sheets, income statements, statements of cash flows). Examine the information that financial statements contain & assess accounting choices managers make

**II. Analysis:** Analyze how financial statement information captures risk and success in the competitive environment. Practical tools that enable you to assess a firm's profitability, risk and growth. Evaluate accounting and earnings quality, and undo the effects of earnings management.

**III. Accounting-based Valuation:** Learn and apply state-of-the-art accounting-based valuation techniques (discounted free cash flows, residual income, valuation).

## **Preparation for Day 1**

Apple Industry and Strategy Asynchronous – pre-recorded session (1 h)

### **Day 1**

A Framework for Financial Statements Analysis Synchronous (live virtual session)

The Role of Earnings in the Capital Markets Synchronous (live virtual session)

## **Preparation for Day 2**

Accounting Quality Analysis Asynchronous – pre-recorded session (1.5 h)

CUC Accounting Quality Asynchronous – pre-recorded session (1 h)

### **Day 2**

Apple's Accounting Quality Synchronous (live virtual session)

CUC Accounting Quality Synchronous (live virtual session)

## **Preparation for Day 3**

Intro: Ratios Analysis Asynchronous – pre-recorded session (1 h)

### **Day 3**

Ratios Analysis Synchronous (live virtual session)

Ratios Analysis Application Synchronous (live virtual session)

## **Preparation for Day 4**

Forecasting Lecture Asynchronous – pre-recorded session (1.5 h)

### **Day 4**

Forecasting Application Synchronous (live virtual session)

## **Preparation for Day 5**

Basics of Valuation Asynchronous – pre-recorded session (1 h)

### **Day 5**

Valuation: Free Cash Flows Synchronous (live virtual session)

Residual Income and Multiples Synchronous (live virtual session)

Application of Valuation Models to Apple Synchronous (live virtual session)

# Enrolling & Practical Information

## Enrollment requirements

AIF considers each enrollment application carefully to ensure the quality and level of the program is maintained and that participation of candidates is beneficial to both themselves and their organizations. The general prerequisite for all AIF programs is the possession of an academic or equivalent degree, as well as proficiency in English and practical experience.

## Certificates

An AIF certificate of attendance is awarded to all participants who successfully complete the program.

## Program fees

Program fees include tuition and all comprehensive program materials and books that are needed for the program.

## Online platform

AIF's online programs are held on Zoom.

## In-company programs

For information on how AIF can add value to your organization via a tailored in-company program, please contact AIF directly at: +31 20 520 0160.

**Ready to learn more? Find your program and reserve your place at [AIF.nl](https://www.aif.nl)**

## About Amsterdam Institute of Finance

AIF is a global financial innovation and education institute headquartered in Amsterdam. Through our open enrollment programs in Amsterdam, our in-company programs throughout the world, and our line programs we connect ambitious professionals with the best minds in finance and other related topics. Taking part in one of our programs is a direct investment in your personal future and the success of your organization.

### This is what makes the AIF experience unique:

- We believe in responsible, sustainable and inclusive finance.
- Our clients, rather than profits, come first.
- AIF is an independent organization which allows us to cherry-pick our faculty from the world's leading business schools, such as INSEAD, Oxford, Cambridge Judge and others.
- AIF delivers top quality programs. Our alumni give our faculty an average rating of 4.6 out of 5.0
- Enrollment in one of our programs means you become part of the AIF network, connecting you to professionals from more than 1,200 organizations in over 110 countries.

