Webinar on

Accounting on the Move: What Recent Changes in US GAAP Accounting Mean for Borrowers and Lenders

Learning Objectives

- *Background of FASB and IASB accounting convergence*
  - *- Close, but no cigar*
  - *- Differences still exist*
- *Revenue recognition*
  - *- Seller recognizes revenue when a buyer gets*
- *possession of good or service*
  - *- Generally sooner than later*
  - *- More emphasis on gross revenues*
- *Not-for-profits*
  - *- Balance sheet simplified*
  - *- More disclosure of liquidity*

- *Lease capitalization*
  - *- Troublesome off-balance-sheet loophole finally plugged*
  - *- Whether operating or financing lease, both are capitalized*
  - *- Both lease liability and right of use (ROU) asset put on a balance sheet, Cash flow impacts*
  - *- Higher leverage ratios, lower return on asset ratios*
- *CECL*
  - *- Incurred loss replaced by loss over the life of a loan*
  - *- Higher probability of default*
  - *- CECL means higher provision for credit losses in financials of borrowers, not just bankers*

This session will explain these new concepts and how they affect borrowers and how lenders should incorporate these changes into their own analyses and underwriting of borrowers.

PRESENTED BY:

A frequent speaker, instructor, advisor, and writer on credit risk and commercial banking topics and issues, Dev Strischek is principal of Devon Risk Advisory Group and engages in consulting, speaking and training on a wide range of risk, credit, and lending topics. He is the author of Analyzing Construction Contractors and its related RMA workshop.

Duration : 60 Minutes

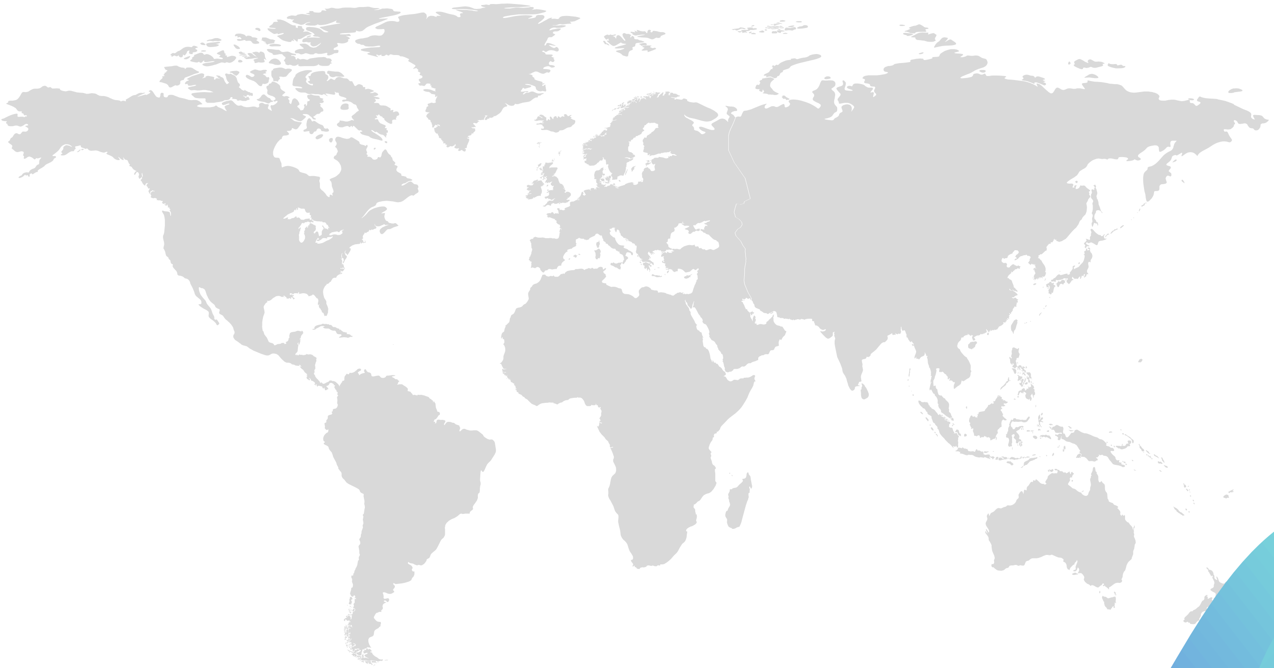
Price: $200

Webinar Description

Much of the change in GAAP in recent years is the result of collaboration between the Financial Accounting Standards Board (FASB) and the International Accounting Standards Board (IASB) to bring US and international accounting principles closer together. At some point, both groups decided they were as close as they would be likely to get on several key concepts—revenue recognition, lease capitalization, and CECL. In addition, FASB decided to revise financial statement disclosure for the large and growing not-for-profit segment of the American economy.

This session will explain these new concepts and how they affect borrowers and how lenders should incorporate these changes into their own analyses and underwriting of borrowers.

Who Should Attend ?



Credit Analysts, Credit Managers

Loan review officers

Work-out officers

Commercial Lenders

Credit Risk Managers

Chief Credit Officers

Senior Lenders

Senior Lending Officer

Bank Director

Chief Executive Officer

President, Board Chairman

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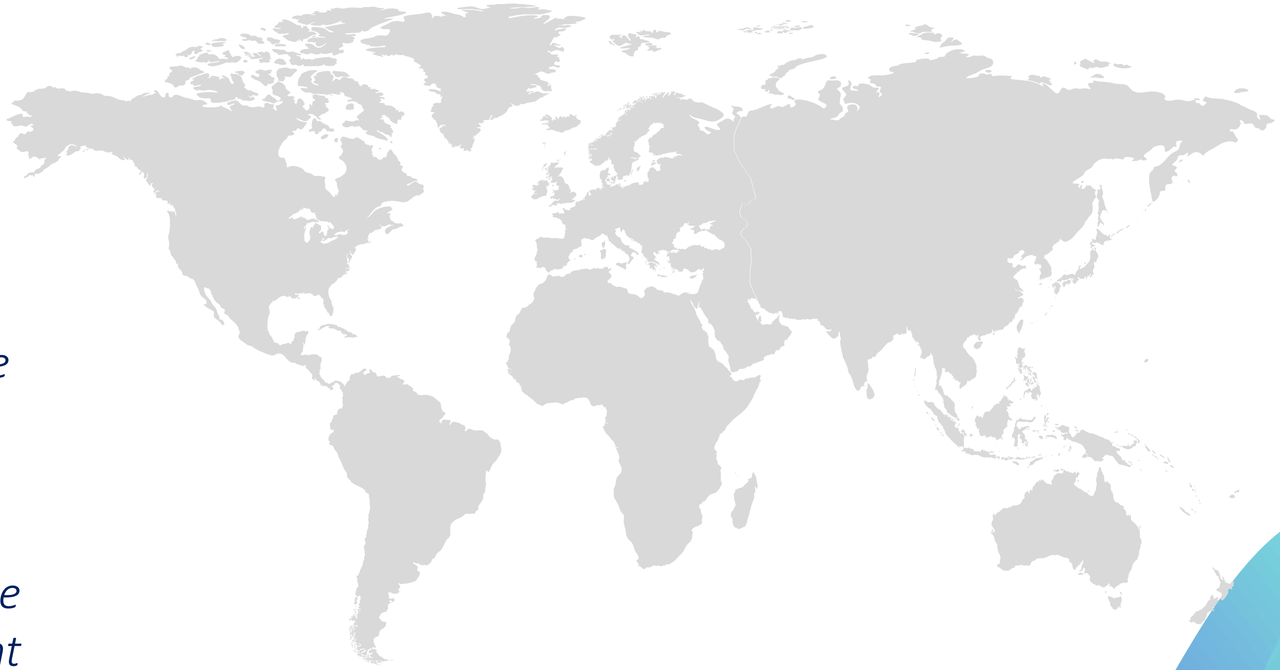

We tend to take accounting for granted —debits equal credits, total assets equal total liabilities and stockholder’s equity. Generally accepted accounting principles (GAAP) are generally accepted because they do not change often, and when they do, there are good reasons for the change.

However, business and the economy do change over time, and several new principles warrant review to understand how they will affect both borrowers and lenders--new GAAP for revenue recognition, lease capitalization, currently expected credit losses (CECL) as well as changes to not-for-profit financials.

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www.grceducators.com
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740 870 0321