

Financial Accounting & Reporting Update for Corporate Accountants Self-Study Webinar (22 Hours)

SA06223B
SA062

Self Study Webcast
Dec 20 - Dec 21

Overview:

New, more complex accounting issues and disclosures create challenges for today's busy financial executives. In this problem-solving self-study webinar, you will:

- Gain real-world knowledge of the latest rule changes from the SEC, FASB and more
- Compare new and existing standards and determine how changes impact you
- Get prepared for future changes
- Identify COVID-19 issues

Objective:

This self-study webinar reviews new financial accounting and reporting requirements from the FASB, IASB, AICPA, SEC and other rulemakers. It examines the rulemakers' current activities and thinking. It also shows you the expected impact and what you need to do to stay compliant.

[Detailed Learning Objectives](#) [1]

Emphasis:

- **Accounting Standards**
 - ASUs Effective in 2021 & Beyond
 - Goodwill (Topic 350)
 - Leases (Topic 842)
 - Current Expected Credit Losses (Topic 326)
 - Reference Rate Reform—LIBOR Transition (Topic 815)
 - Investments (Topic 321)
 - Equity Transactions (Topic 260)
 - Convertible Instruments & Debt (Subtopic 470-20)
 - Business Combinations & Collaborative Agreements (Topic 805)
 - Government Assistance (Topic 832)
 - Accounting for Income Taxes (Topic 740)
 - Hedge Accounting (Topic 815)
 - Insurance Contracts (Topic 944)
 - Benefits Plans (Subtopic 715-20)
 - Variable Interest Entities (Topic 810)

- Codification Improvements
- SEC Items (Topic 470)
- Non-Public Company Issues (Topic 606)
- Cloud Computing (Subtopic 350-40)
- Movie & Television Issues (Subtopic 926-20)
- Not-for-Profit Entities (Topic 805)
- **Proposed Accounting Standards Update**
 - Interim reporting
 - FV measurement of equity securities
 - Supplier finance programs
 - Deferral of sunset date
- **Proposed ASUs Cancelled**
 - Simplifying the classification of debt
- **FASB Projects**
- **Financial Reporting—Chapter 8 Notes to Financial Statements**
- **Non-GAAP Measures**
 - Requirements
 - Studies
 - IPOs
 - SEC comments and prohibitions
 - Center for Audit Quality (CAQ) guidance
 - SEC Chief Accountant comments
- **Business vs. Asset Acquisition**
- **Accounting for an Acquisition**
- **Goodwill & Intangible Asset Impairment Testing**
 - Reporting units
 - Indefinite-lived tangibles
- **Current Expected Credit Losses**
 - ASC 326 significant changes
 - CECL model
 - Off balance sheet credit exposures
 - Financial guarantees
 - Transition for securities with prior OTTI
 - Key definitions
 - New standard
- **Accounting for a Debt Restructuring That is Not a TRD**
 - Test extinguishment or modification
 - Cash flows
 - Change in principal
- **Climate Change Accounting & Disclosure Proposals**
 - Creation of the ISSB
 - SEC's proposed climate rule
- **Leases**
 - Lease Capitalization Process
 - Accounting for Leases (ASC 842)
 - Best Lease Practices
- **Stock-Based Compensation & Disclosure Proposals**

- The SEC's "Cheap-Stock" Issue
- **Special Purpose Acquisition Companies (SPACs)**
- **Auditing Update**
 - Statements on auditing standards
 - Auditor lease issues
- **SEC Update**
 - Proposal on disclosure cybersecurity risks
 - Miscellaneous SEC proposed rules

Identify the most serious SEC security threats

Recognize the current SEC proposals for reforming the accounting standard setting process

Recognize the primary purpose of audited data

Identify the scope of the proposed SEC on Regulated Reporting

Recognize the SEC's position on the use of social media

Recognize the types of events that are considered for disclosure under the integrated framework for financial reporting

Identify common non-GAAP measures

Identify SEC guidance regarding non-GAAP measures

Recognize prohibitions regarding non-GAAP measures

Identify the accounting treatment of a business combination in a business acquisition

Identify the responsibility for setting audit and disclosure in a joint or shared audit

Identify the role of account in proposed integrated reporting process

Identify the circumstances that may trigger a proposed integrated report

Identify the frequency of public public company proposed annual financial reporting

Recognize the scope of the current proposed annual SEC's model

Identify the primary responsibilities of accounting for under the SEC's model

Identify the accounting treatment for financial presentation under Topic 606

Recognize the accounting treatment of a lease modification

Recognize the accounting treatment of a lease termination

Identify the primary business model under the SEC's proposed financial statement disclosure

Identify the factors subject to an assessment required for Item 19 and Item 20 disclosure under the SEC's proposed financial statement disclosure

Recognize the characteristics of an effective disclosure communication plan

Recognize the factors for issues to be resolved involving any other proposed SEC rule 101



Identify the responsibilities of a corporate accountant.

Recognize common forms of financial and audit.

Recognize the benefits of an employee to make a better decision.

Identify the appropriate forms of financial and audit of a corporate accountant.

Recognize the responsibilities of a CPE Institute to ensure quality training by a CPE Institute.

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BottomPrerequisite:

Basic knowledge of financial accounting and reporting.

Preparation:

No advance preparation required.

Level of Knowledge:

Overview.

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Links:

[1] [https://www.cpeonline.com/JavaScript:showObjectivesPopup\(\);](https://www.cpeonline.com/JavaScript:showObjectivesPopup();)