

*Planning for Tomorrow Starts with
Essential Financial Insight Today!*

NAVIGATING YOUR FIRM'S FINANCIAL MANAGEMENT FOR A WELL-EXECUTED TRANSITION



Gain a Deeper Understanding of Your Financial Picture to Make Smart Decisions About Your Business Future

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will give you a fresh perspective on how to better understand your firm's financials and what the numbers mean as you consider the next steps for your business.

- Explore financial management beyond revenue, profits, backlog, and staff size.
- Examine various performance, liquidity, and leverage ratios, and how to benchmark these results for shareholder value and the relationship of firm valuation to internal ownership transition planning and mergers and acquisitions.
- Learn about various internal transition options available to your firm and the process of mergers and acquisitions as it relates to growth and potential exit strategies.



Instructing from Experience

David S. Cohen, Esq., ASA, Managing Director, Matheson Financial Advisors, Inc., has over 18 years of experience in consulting design firm clients on ownership transition, business valuation, financial management, and mergers and acquisitions. David has completed appraisal assignments for purposes of mergers and acquisitions, internal ownership transition and succession planning, Employee Stock Ownership Plans (ESOPs), and various litigation support engagements. He has assisted clients with all facets of ownership transition planning and advised clients through the mergers and acquisitions process.



As an expert in valuation and financial advisory services, David conducts seminars on the topics of financial management, valuation, ownership transition planning, and mergers and acquisitions for the design industry. He leads in-house educational presentations for firms nationwide and speaks regularly at ACEC and AIA National and State conferences and seminars. He is an instructor for the ACEC Business of Design Consulting program and the ACEC Illinois, Massachusetts, North Dakota, and Washington emerging leaders programs.

COURSE HIGHLIGHTS

NAVIGATING YOUR FIRM'S FINANCIAL MANAGEMENT FOR A WELL-EXECUTED TRANSITION

OVERVIEW

- Common A/E firm financial terms and measurements
- Firm valuation, including market and income approaches
- Internal ownership transition planning — tools and strategies
- Mergers and Acquisitions — what you need to know

DAY 1

Project Management Financials

- Industry-specific accounting and job costing
- Relating project financial performance to firm financial performance
- Project-based invoicing and collections
- Project management and the creation of value

Income Statements

- From top to bottom, understand what the income statement is telling you
- Extracting and using key financial and performance measurements
- Use of utilization rates, net multipliers, revenue factors, and overhead rates

Balance Sheet Development and Interpretation—Liquidity and Leverage

- Assets: physical and financial
- Assets: intellectual property and goodwill
- Liabilities
- Short term and long term assets and liabilities
- Capital transactions
- Shareholders equity
- Key balance sheet metrics — current ratio, average collection period, working capital, debt-to-equity, and equity-ratio revenue

DAY 2

Firm Valuation

- Asset, market, and income approaches
- Third-party formal valuations
- Valuation formulas
- Firm valuation
- What is the right value for your firm?
- Acquisition or sale of a firm
- How management's choices affect firm value

Internal Ownership Transition Planning

- The overall impact of the economy on internal ownership transition planning
- Building an internal market for your shares
- Mechanisms for transacting ownership
- Ownership transition tax strategies, including ESOPs
- Shareholder's Agreements

Mergers and Acquisitions

- The process for buyers and sellers and current events related to M & A in the design industry
- Business and organizational factors that can impact valuation
- Negotiating and structuring the deal
- Integration — the deal is done and now the real work begins
- Getting across the finish line

Related Financial Management Issues

- Cash flow and ways to increase cash flow
- Predictive financial metrics to maintain profitability
- Leverage, capitalization, and off-balance-sheet financing
- Understanding financial strengths and weaknesses of an A/E business
- Business planning, creating budgets, and establishing targets
- Market-based risk premiums and impact on cost of equity
- Ways to increase the firm's financial attractiveness and how to maximize shareholder value
- Benchmarking against other firms in the industry

Wrap-Up, Case Study Examples and Answers to Sector-Specific and Firm-Specific Questions



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NOVEMBER 9-10, 2017 • PHOENIX, AZ

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After October 20, 2017

Attendee Information

(For multiple attendees, please attach additional copies of this form.)

Name _____

Name for Badge _____

Title _____

Discipline _____

Role in Firm _____

Firm _____

Address _____

City State Zip _____

Phone _____ Fax _____

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Hotel Information

The designated event hotel is the Hyatt Regency Phoenix, 122 North 2nd Street, Phoenix, AZ 85004. ACEC's room rate is \$ 199 per night, king bed, non-smoking, plus taxes and service fees. To make your hotel reservation call 602-252-1234 and ask for the ACEC rate. The cut-off date for hotel reservations is **October 18, 2017**.

Refunds, Credits, Substitutions and Cancellations

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Contact ACEC

Additional information is available at www.acec.org, by email to Education@acec.org, or by phone 202-347-7474, ext. 338.

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