



SAMPLE

CIRI/Ivey Investor Relations Certification Program – Course Descriptions & Schedule

Finance & Accounting Sessions

Supplemental Accounting & Finance Workshop: The supplementary workshop is designed for those participants who have limited exposure to financial accounting and the analysis of financial statements. The objective is to provide a crash course on transaction analysis and the accounting cycle, including the preparation of the balance sheet and income statement. Many of the fundamental accounting concepts, including money measurement, entity concept, going-concern concept, matching concept, etc., will be discussed as well as the difference between accrual accounting and cash flow. In addition, time value of money will be discussed in order to understand the basics of valuation. **September 22, 2013**

Financial Statement Analysis: This session will consider how many of the largest and most commonly seen numbers on a company's financial statements are measured and what is disclosed in the financial statements. The session will work with an actual company's financial statements to allow consideration of how the income statement, balance sheet and cash flow statements are related. **September 25, 2013**

Financial Ratio Analysis: Starting from the fundamental objective of a business to earn an adequate return on its investments, this session reviews the standard financial ratios for measuring liquidity, financial capacity, asset utilization and profitability. In addition the measurement and the impact of successful working capital management will be explored. Ratios are commonly used by both internal and external users of the financial statements to evaluate the success of the company, to enforce contracts with the corporation and to spot turning points over time. Time will be taken to consider how ratios differ across industrial sectors. **October 30, 2013**

Understanding Annual Reports: This final accounting session will review the financial statements and notes of a public company. In addition the Management Discussion and Analysis will be reviewed to assess how valuable it is to the users. Participants will be provided some basic ratios in advanced for the company for current and a few prior years and asked to assess the performance of the company. We will consider what major messages should be communicated to the various stakeholders based on the company's performance. **June 13, 2014**

Corporate Finance & Capital Structure: This session examines a variety of financial instruments such as stocks, bonds, and preferred shares: how they are they priced and what role risk plays. We will investigate how a firm measures its cost of capital and why it is important for both internal capital budgeting decisions and external acquisitions. We will examine the trade-offs involved in determining a firm's optimal capital structure or the right mix of debt and equity. We will also examine the role of credit rating agencies and the impact of a rating change on a firm. **September 23, 2013**

Business Valuation: This session focuses on both value measurement as well as value creation. We examine some key valuation principles as well as the distinction between book value and market value. We discuss a variety of contexts in which valuation is critical. We investigate the capitalized earnings or price-earnings approach to valuation as well as a variety of other multiples and comparables such as Enterprise Value-to-EBITDA. Our primary focus is on the discounted cash flow approach to valuation that extends some of the basic time value of money concepts. **December 11, 2013**

Capital Raising/Merger & Acquisitions: This session examines capital raising in a variety of contexts including initial public offerings, secondary equity offerings, recapitalizations, spin-offs and reorganizations. We examine the importance of merger and acquisition activities. We also investigate the reasons for and impact of cross-listings. **January 29, 2014**

Understanding Analyst Research Reports: This session examines an in-depth analyst research report in order to gain important insights into the perspective of a key stakeholder. We examine key aspects of financial forecasting including key drivers of growth and risk. We discuss the relevance and importance of earnings guidance. We also examine how investor relations professionals can develop their own models. **April 2, 2014**

Integrative Case Study & Presentation: In this session we replicate an "Investor day" through role-plays of management, analysts, and large shareholders. We use a "live" case study to examine a particular company in-depth. **June 14, 2014**

Accounting & Finance Review/Q&A: This session provides a review and integration of previous sessions to date. **June 13, 2014**

Capital Markets & Regulation Sessions

Capital Markets: In this session we examine capital markets trading in a variety of contexts (e.g., traditional and non-traditional). We describe the important concept of market efficiency and present corresponding evidence. We provide additional details of key



securities pricing models (e.g., the Capital Asset Pricing Model). We also examine key behavioural finance concepts and discuss the implications if not all investors act in a rational manner. **September 25, 2013**

Regulation – Disclosure: This session will deal with the principles of corporate disclosure and the role that the investor relations professional plays in effective disclosure. It will start with the disclosure required in the prospectus, which lays the foundation for the issuer's disclosure record. It will then discuss continuous disclosure requirements, including AIFs, information circulars, materials change reports and press releases. It will also focus on the critical elements of a corporate disclosure policy. This session will also discuss current issues in disclosure, including issues that arise in executive compensation disclosure. It will also explore the evolving world of shareholder engagement, including say of pay and the types of engagement that can be effective in avoiding negative votes on issuers pay practices. **February 19, 2014**

Regulation – Securities Laws: This session will explore the fundamentals of securities laws, including what is required to issue a security (equity and debt) and how shares are held in the book based system. It will discuss the roles played by a variety of players in the proxy voting system, how the OBO/NOBO system works and some of the challenges making sure that the issuer connects effectively with its investors. It will also explore some of the basic rules to which an issuer is subject when it lists its securities on the TSX. **March 12, 2014**

Ethics: This session will establish the basis of ethical behaviours in the investor relations field and address a number of the ethically challenging decisions that IR professionals must deal with. It will also review and expand on CIRI's code of ethics. **April 23, 2014**

Communications Sessions

Effective IR Presentations: In this session, we learn how to make effective investor relations presentations. We will learn how to engage the audience, tell the company's story through a variety of media, deliver well-crafted messages, and facilitate discussion during and following the presentation. Because IR professionals frequently need to present to their Board of Directors, we will also focus on strategies and techniques useful in Board presentations. The session will include the videotaped delivery of a presentation to a small audience. **September 24, 2013**

Effective IR Presentations Peer Workshop: This session is a follow-up to "Effective IR Presentations" session. Participants will review their videotaped presentations, analyze their effectiveness, and receive feedback and coaching on their presentation skills. **November 6, 2013**

Crisis Management: In this session we examine media and investor relations during a crisis. We will learn how to use communication to preserve reputation, minimize market uncertainty, and build trust in the company. We will also learn how to communicate with the media during a crisis, and explore how to conduct a media interview during a crisis effectively. This session will include a videotaped media encounter and one-on-one feedback. **June 14, 2014**

Implementing Best Practices in IR Communications: In this session we learn to create or coach others to create an IR communications toolkit. We will critique annual reports and evaluate their effectiveness by reviewing them in relation to current best practices. We will also critique complementary IR tools – websites, lists of FAQ's, press releases, conference calls, and social media. We will then establish a consistent and effective communication strategy for a variety of stakeholders. **January 8, 2014**

Strategy Sessions

Corporate Strategy: In this session we investigate three important aspects of corporate strategy: what business, industries, and product markets should a firm operate in; how should these business units be managed in terms of an appropriate corporate structure, controls, and rewards and are these three areas aligned with the corporate strategy; and to what extent is the corporation creating value. We examine the role of the board of directors and the importance of board engagement. We also examine the importance of developing an IR strategy. **September 23, 2013**

Assessing Competition: In this session we examine how business units need to ensure that their business unit strategy is appropriate for the industry in which they are competing. We will examine elements of "PEST" analysis (political, economic, social, and technological) and Porter's "Five Forces" to develop an assessment of a competitive landscape. We will then move inside a business unit to examine alignment between the business unit strategy and: (a) resources and capabilities (core competencies), (b) organizational design issues, and (c) management preferences. **May 14, 2014**

IR Strategy: This session will examine the key steps in developing an IR strategy. We will design an IR program that is appropriate for a particular company and develop an IR report that a board will find useful. We will then explore how an effective IR program can contribute to an increase in share price and the importance of identifying both the existing shareholder base and the ideal shareholder base. **November 27, 2013**

Shareholder Activism: We will examine what the phrase "... in the best interests of the corporation" means and suggest three interpretations that boards need to discuss intensively and ensure that all board members are working together. We will then examine



a case study involving shareholders, close competitors and the board of directors and issues arising just prior to a scheduled annual meeting. **June 13, 2014**

Negotiations: Investor Relations professionals frequently need to rely on negotiation skills internally (e.g., dealing with the Board of Directors) and externally (e.g., dealing with major investors). The main objective of this session is to identify strategies for effective negotiation. The session highlights the key steps in the negotiation process, including assessing the nature of interdependence relationships, defining negotiation objectives, setting targets, making concessions, and maintaining relationships. This session focuses on how we can use negotiation as an effective mechanism for resolving conflict and manage relationships with key stakeholders. **September 24, 2013**

Other Sessions

Mock Online Session: This session provides a functional walk-through of an online session for all participants. It is used to troubleshoot for issues prior to the first online session with program content. **October 2, 2013**

Review Session: This session provides a review and integration of previous session to date. **May 28, 2014**