



Continuing Professional Development (CPD) Programme

Understanding Accumulator for Accountants (Part 1)

10 Jan 2009 (Sat)

**(Programme Code: W090110 – Class 1)
(Programme Code: W090110A – Class 2)**

Speaker	: Mr. J Wong, CPA Mr. Wong is a certified public accountant and a master degree holder with over 10 years of experience in conducting risk and financial assessment for leading investment and wholesale banks, including UBS and Morgan Stanley. Mr. Wong is currently working with a listed group in HK and the UK. Besides teaching part-time at the Hong Kong Baptist University, Mr. Wong is also a regular speaker with various banks and professional bodies in Hong Kong (including HKICPA). His areas of interest include credit analysis, financial planning, financial statement analysis, international trade finance and derivative products.
Language	: Cantonese
Target Audience	: CPAs interested in practical financial statement analysis
Level	: Intermediate
Time	: (Class 1) 9:30 a.m. - 1:00 p.m. (Programme Code: W090110) (Class 2) 2:00 p.m. – 5:30 p.m. (Programme Code: W090110A)
CPD Hour	: 3.5 hours
Format	: Workshop
Venue	: Hong Kong Institute of CPAs Training Centre, 27/F., Wu Chung House, 213 Queen's Road East, Wanchai, Hong Kong
Subject	: Corporate Finance
Fee	: HK\$750 for HKICPA member or student; and IA / HKIAAT's member or student HK\$1,500 for non-member

The workshop introduces and demystifies the nature, structure and risks of accumulator. Topics include:

- What is Accumulator?
- Why (and when) is it an attractive investment?
- How does it work?
- Key structures
- Risks involved
- Investing in accumulator – Why do some get hurt? Some never?
- Unveiling some untold secrets on the invention, design and investment of accumulator
- Analyzing term sheet for accumulator - where is the leverage?
- Putting accumulator into application:
 - A listed printing group
 - A listed plastic packaging group