www.hkicpa.org.hk



Business Valuation Programme

Introduction



Business valuation is of paramount importance in today's financial reporting landscape. In view of the increasing volume and complexity of business valuation, accountants, both in business and practice, are not only required to possess proper understanding and gain awareness of what business valuation entails, more importantly, they need to acquire knowledge of valuation so that they know how to understand, review and interpret a business valuation report. The Institute introduces the new Business Valuation Programme, in collaboration with Savills Valuation and Professional Services (S) Pte Ltd, to equip participants with thorough understanding in business valuation and boost their professional growth.

All programme content hours will qualify as verifiable CPD hours for Institute members.

Hong Kong Institute of
Certified Public Accountants
香港會計師公會

Programme objective



The programme provides participants with insights into the valuation of various assets, including an understanding of valuation techniques commonly used for transaction purposes and fair value measurement requirements for financial reporting purposes.

Programme coverage



- Business valuation essentials including valuation fundamentals and valuation standards.
- Business valuation techniques for transaction purposes.
- Valuation of various classes of assets and liabilities including purchase price allocation, intangible asset, financial instruments, property, plant & equipment, and biological assets for financial reporting purpose.
- Case studies including the application of various valuation approaches and review of valuation reports.

Who is the BVP designed for?



- Users of business valuation reports, including audit professionals, directors of boards, preparers of financial statements, fund managers.
- Individuals who are keen to gain knowledge in business valuations.

Medium of instruction



English

Programme structure



The programme features 11 compulsory and four elective modules (from which participants must choose two).

Phase	Module	Content	Duration (CPD hours)	Trainer	Compulsory/ Electives	Date	Time
I - Valuation Fundamentals	1	Valuation Essentials	1	Eric Teo	Compulsory	17 Apr 2021 (Sat)	9:30 a.m. - 11:30 a.m.
	2	Valuation Standards	1	Eric Teo			
II - Transactions Valuation	3	Market Approach	1	Eric Teo	Compulsory	24 Apr 2021 (Sat)	9:30 a.m. - 12:30 p.m.
	4	Income Approach	1	Eric Teo			
	5	Cost Approach	1	Eric Teo			
III - Financial Reporting Valuation	6	Fair Value Measurement and Purchase Price Allocation	3	Jason Doan	Compulsory	8 May 2021 (Sat)	9:30 a.m. - 12:30 p.m.
	7	Intangible Asset Valuation	2	Jason Doan		8 May 2021 (Sat)	1:30 p.m. - 3:30 p.m.
	8	Asset Impairment Assessment	2	Jason Doan		15 May 2021 (Sat)	9:30 a.m. - 11:30 a.m.
	9	Property Valuation	2	James Woo	Electives (choose two)	22 May 2021 (Sat)	9:30 a.m. - 11:30 a.m.
	10	Plant & Equipment Valuation	2	Desmond Ma		29 May 2021 (Sat)	9:30 a.m. - 11:30 a.m.
	11	Financial Instrument Valuation	2	Wiley Pun		5 Jun 2021 (Sat)	9:30 a.m. - 11:30 a.m.
	12	Biological Asset Valuation	2	Wiley Pun / James Woo		12 Jun 2021 (Sat)	9:30 a.m. - 11:30 a.m.
IV - Valuation Application	13	Case Study - Transaction	3	Jason Doan	Compulsory	19 Jun 2021 (Sat)	9:30 a.m. - 12:30 p.m.
	14	Case Study - Financial Reporting	3	Jason Doan		26 Jun 2021 (Sat)	9:30 a.m. - 12:30 p.m.
	15	Case Study - Valuation Report Review	2	Jason Doan		26 Jun 2021 (Sat)	1:30 p.m. - 3:30 p.m.

Admission requirements



Individuals who want to extend their knowledge in business valuation. As places are limited, preference will be given to Institute members.

Programme fee



Institute member or International Affiliate: HK$7,900
Non-member: HK$11,000

Award



Participants will be awarded a certificate by the Hong Kong Institute of Certified Public Accountants upon successful completion of the whole programme, achieving at least 80% of attendance.

Teaching Professionals



Eric Teo
Senior Consultant, Business Valuation & Advisory
Savills Valuation and Professional Services (S) Pte Ltd

Mr Teo is a consultant to organisations, who serves as an adjunct associate professor/faculty and visiting fellow at various universities with over 25 years of professional experience. These include Nanyang Business School (Nanyang Technological University), School of Business (Singapore University of Social Sciences), Design and Specialised Businesses (Singapore Institute of Technology), Executive Development (Singapore Management University), School of Business and Governance (Murdoch University) and School of Law (City University of Hong Kong).

Mr Teo previously worked for Ernst Young (EY) Transaction Advisory Services Group in both the Singapore and Australia practices. He was a founding member of EY Global Valuation & Business Modelling (VBM) Network's Technical Standards Group (TSG), and has served in the Steering Committee and led the EY Asia Pacific VBM TSG from 2012 to 2015. At present, Mr Teo is the Chairman of the International Valuation Standards Council (IVSC) Membership and Standards Recognition Board, and the Founding Chairman of the Council of the Institute of Valuers and Appraisers of Singapore (IVAS). Mr Teo has worked with companies from various industries and his clients include government agencies, regulatory agencies, professional bodies, SMEs, GLCs, MNCs, and public listed groups.



Jason Doan Thuan Hai
Head of Business Valuation & Advisory, South East Asia
Savills Valuation and Professional Services (S) Pte Ltd

Mr Doan is one of the co-authors of a book on "Business Valuation" and has participated in the development of materials and teaching for the Chartered Valuer and Appraiser Program.

Mr Doan has over 18 years of professional experience with Savills, a Big 4 accounting firm and a regional law firm. He has been involved in valuation and complex engagements for various purposes including business strategy, shareholder disputes and litigation support, tax planning and statutory compliance, restructuring, capital raising, merger and acquisition and financial reporting. He has worked with companies from various industries in the US, China and Singapore.



Wiley Pun, *HKICPA, CICPA (non-practising), PRM*
Director, Head of Business and Financial Instrument Valuation, China and Hong Kong
Savills Valuation and Professional Services Ltd

Mr Pun is currently the Director and Head of the Business and Financial Instrument Valuation for the China and Hong Kong practice in Savills Valuation and Professional Services Limited with 13 years of experience in accounting, business and financial instrument valuation, financial modeling and review across industries and geographies.

He has provided valuation training and spoken on valuation related seminars to corporate clients and professional associations and institutes including IVSC.



James Woo, *FRICS AICFC*
Senior Director, Head of Valuation & Advisory, North China
Savills Real Estate Valuation (Guangzhou) Ltd. Beijing Branch

Mr Woo has more than 25 years of professional experiences and responsible for valuation work in the PRC. James is responsible for managing a team of over 40 valuers & real estate consultants to carry out valuation work for real estate businesses, distressed assets, plant & machinery, intangible asset, intellectual property, stock and financial instruments across Mainland China. Clients come from a variety of sectors including real estate, biological assets, entertainment, tourism, pharmaceuticals, energy, transportation, technology media, telecoms, internet, consumer products, and online alternative finance, business strategy advisory, etc.

In the past, Mr Woo has participated in various industries and led the valuation and professional consulting services for over 100 listed companies in Mainland China, Hong Kong and Singapore.



Desmond Ma, *BEng (Hons), MRICS (Machinery & Business Assets), RICS Registered Valuer*
Senior Manager
Savills Valuation and Professional Services Limited

Mr Ma is a chartered machinery and business asset valuer and has over 23 years of machinery and equipment valuation experience. He is an industrial engineer and is responsible to oversee and review the plant and machinery valuation assignments in Hong Kong, China, Macau and the Asia Pacific region. He has been involved in numerous plant and machinery valuation projects in a variety of industries from large scale industrial facilities such as power plant to standalone manufacturing production line. He has performed valuation assignments for different purposes such as financial reporting, merger and acquisition, insurance, mortgage lending and disposal.

Mr Ma's clients come from a wide range of industry, including automobile manufacturing, water treatment, paper manufacturing, data center, printing, construction equipment, power generation, chemical plant, vegetable oil refinery and processing, and semi-conductor manufacturing.

Enquiries

Tel: 2287-7214 / 2287-7508

E-mail: bvprogramme@hkicpa.org.hk



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213 Queen's Road East, Wanchai, Hong Kong
Tel: 2287-7228
Fax: 2147-3293

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Phase	Module	Content	Duration (CPD hours)	Compulsory/ Electives	Date	Time
I - Valuation Fundamentals	**1**	**Valuation Essentials**	1	**Compulsory**	17 Apr 2021 (Sat)	9:30 a.m. - 11:30 a.m.
	2	**Valuation Standards**	1			
II - Transactions Valuation	**3**	**Market Approach**	1	**Compulsory**	24 Apr 2021 (Sat)	9:30 a.m. - 12:30 p.m.
	4	**Income Approach**	1			
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III - Financial Reporting Valuation	**6**	**Fair Value Measurement and Purchase Price Allocation**	3	**Compulsory**	8 May 2021 (Sat)	9:30 a.m. - 12:30 p.m.
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Enrol now **Enquiries: 2287-7214 / 2287-7508**

Programme:	Business Valuation Programme
Format:	Zoom webinar
CPD hours:	24 CPD hours
Medium of instruction:	English
Fee:	HKICPA member or International Affiliate: HK$7,900 Non-member: HK$11,000
Enrolment procedures:	Enrolment application by online and offline is accepted
Award:	Participants will be awarded a certificate by the Hong Kong Institute of Certified Public Accountants upon successful completion of the whole programme, achieving at least 80% of attendance.
Points to note:	• *Cancellation is not allowed once an enrolment application is successfully processed.* • *Enrolment may be subject to selection criteria. All enrolment applications are subject to the Institute's final approval.* • *No unauthorized audio or video recording is allowed in the programme.*

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Enrolment Form – Business Valuation Programme

Finance & Operations Department,
Hong Kong Institute of CPAs,
37/F, Wu Chung House, 213 Queen's Road East, Hong Kong

Payment & Enrolment Status Enquiry: 2287 7381 e-mail: enrolment@hkicpa.org.hk Fax: 2893 9853	Course Information Enquiry: 2287 7214 / 2287 7508 e-mail: bvprogramme@hkicpa.org.hk	**FOR OFFICE USE**

SECTION 1 – PERSONAL PARTICULARS *(please complete this section in BLOCK LETTERS)*

Name*: ☐ Mr. ☐ Ms. _____ _____ Name*: _____
(English name as shown on your HKID/passport) *(English Name)* *(in Chinese)*

HKICPA Membership No. (if applicable): _____ Mobile: _____ E-mail: _____

Position: _____ Organization: _____

Any business valuation-related working experience: ☐ Yes ☐ No

* *For HKICPA members, your contact details, English and Chinese names as registered in the Institute's membership records will be used in the programme and on the certificate (if applicable). Please contact the Institute for any change of particulars.*

SECTION 2 – ELECTIVE MODULE *(please select any 2 elective modules and ☑ where appropriate)*

☐ Module 9: Property Valuation 22 May 2021 (Sat), 9:30 a.m. - 11:30 a.m.	☐ Module 11: Financial Instrument Valuation 5 Jun 2021 (Sat), 9:30 a.m. - 11:30 a.m.
☐ Module 10: Plant & Equipment Valuation 29 May 2021 (Sat), 9:30 a.m. - 11:30 a.m.	☐ Module 12: Biological Asset Valuation 12 Jun 2021 (Sat), 9:30 a.m. - 11:30 a.m.

SECTION 3 – FEES & PAYMENT *(please ☑ where appropriate)*

Course fee:	❑ **HKICPA member or International Affiliate: HK$7,900** ❑ **Non-member: HK$11,000**

❑ Cheque (No._____) payable to "HKICPA" or "Hong Kong Institute of Certified Public Accountants"

❑ BOC HKICPA VISA ❑ BOC HKICPA UnionPay card ❑ Other VISA / MasterCard

Card Number:																Card Expiry Date (MM/YY):				

Cardholder's Name: *(BLOCK LETTERS)*	Cardholder's Signature:		Date:
FOR OFFICE USE	Auth. code no.	Handled by	Date

1. *Application by fax will ONLY be accepted when payment is made by credit card. Cash is strictly not accepted. Please ensure all the particulars relating to payment are completed, otherwise the application cannot be processed. There is NO need to send in the enrolment form again if it has already been faxed to the Institute.*
2. *Fees paid are non-refundable and non-transferable. A refund will only be made if the application is not accepted.*
3. *Applications will not be processed if post-dated or dishonoured cheques are received.*
4. *Any bank charges and/or expenses incurred as a result of unsuccessful credit card payments or dishonoured cheques shall be borne by the applicant.*
5. *For credit card payment, the card should be valid with expiry date at least 1 month from the date of event.*

SECTION 4 – POINTS TO NOTE

- ***Personal Data:*** *Your personal data collected from the enrolment process and administration of courses/events/activities will be used for the purpose of the administration of the course on which you are enrolled. Such data collected may be accessible by the Institute's officers, persons or committees processing the application and related matters. In addition, the Institute may use the collected data for statistical research and analysis. The Institute intends to use the personal data of your name, email address and correspondence address to inform you, where relevant, of members' benefits, goods, services, facilities and events organized or provided by the Institute or other organizations. Members and registered students may opt out of receiving such materials at any time by logging in via the following link https://mas.hkicpa.org.hk/mycpa/communication/preference. Non-members may opt out of receiving such materials at any time by sending an email to the Institute at privacyofficer@hkicpa.org.hk or a letter to the Institute's privacy officer. For more information about the privacy policy of the Institute, please go to https://www.hkicpa.org.hk/en/Tools/Privacy-policy*
- *HKICPA reserves the right to cancel part/all of the programme, or change the dates, time, venues, contents and/or teachers due to unforeseen circumstances.*
- *The Institute reserves the right to amend the above terms and conditions without prior notice. In case of any disputes, the Institute reserves the right to make the final decision.*
- *No unauthorized audio or video recording is allowed for the online courses.*

SECTION 5 – DECLARATION

I confirm that I have read and fully understood all the terms and conditions as set out in this form. I declare that the information given in this form is true and correct to the best of my knowledge and belief. If I am subsequently found to have provided false information, I agree to have my enrolment terminated without refund.

Signature **Date**

_____ _____ / _____ / _____
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