



# KPMG's Curriculum for Lawyers

2021

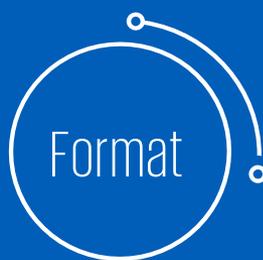


# Curriculum for Lawyers

KPMG's Curriculum for Lawyers is a series of seminars designed specifically for law firms. Each session is delivered by experienced KPMG professionals and covers a wide range of accounting, finance, technology and business-related subject matter.



We are happy to discuss any of the topics contained in this catalogue and can accommodate other related topics of interest to you. Our goal is to provide content that is relevant to your practice, with a specific focus on the professional development of your lawyers and paralegals.



The most common format is a 60 minute "Lunch & Learn" session hosted by your office. We do not charge for our seminars and will make arrangements to deliver a session that works for your audience, big or small.



Our seminars are delivered by senior employees of KPMG with extensive experience acting as advisors in their respective fields, including being recognized as experts by the Court. Our instructors draw on their professional experience to provide relevant, real-world examples of the subject matter at hand.



Our sessions are designed with the Law Society's Continuing Professional Development (CPD) requirements for "substantive" hours in mind. All of our sessions provide an opportunity to interact with colleagues/instructors and the ability to ask questions during or after the presentation.

# KPMG's Curriculum for Lawyers Team

For more information, please contact:



**Becky Seidler, CPA, CA, CBV, CFF, MFAcc**  
*Partner, Forensic & Dispute Advisory Services*

beckyseidler@kpmg.ca  
416-777-3439

Becky is a Partner of KPMG LLP and a Senior Vice President in KPMG's Forensic practice based in Toronto, and has been with KPMG since 2005. She specializes in the analysis and quantification of financial losses for litigation purposes, preparing materials for submission to various Courts and tribunals, and performing complex and multinational forensic accounting investigations.

In addition to client service work, Becky is involved in national training and has developed and delivered technical training courses for KPMG professionals across the country.

Or any of the member of the Curriculum for Lawyers Team in the GTA:

**Erik Arnold**

Partner  
(416) 777-8781  
earnold@kpmg.ca

**Rohan Sethi**

Senior Manager  
(416) 476-2900  
rohansethi@kpmg.ca

**Enzo Carlucci**

Partner  
(416) 777-3383  
ecarlucci@kpmg.ca

**Jason Thalla-Joel**

Manager  
(416) 777-8142  
jthalljoel@kpmg.ca

**Steve Fantham**

Senior Manager  
(416) 777-8061  
sfantham@kpmg.ca

**Jonathan To**

Senior Manager  
(416) 777-3327  
jito@kpmg.ca

**Mike Reinhardt**

Manager  
(416) 777-8869  
mreinhardt@kpmg.ca

**Chris Walker**

Senior Manager  
(416) 777-8139  
chriswalker2@kpmg.ca



# Curriculum for Lawyers – Topic Index

## General

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These topics are ideal for all lawyers interested in improving their understanding of financial accounting concepts in a variety of applications:

- Introduction to Financial Statements
- Advanced Financial Statements
- Data Analytics for Lawyers
- Introduction to Tax Concepts
- Recent Updates to Accounting Standards and their Impact

## Fraud, Regulatory, and Financial Crime

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These topics are ideal for lawyers assisting clients in the prevention, detection and response to misconduct and regulatory non-compliance:

- Conducting Effective Investigations
- Bribery and Corruption – Prevention and Response
- Financial Crimes – Prevention and Response
- Third Party Risk Management
- Cyber Security

## Litigation and Valuation

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These topics are ideal for litigation and corporate lawyers who need to understand topics related to damages and valuations in the context of litigation or business transactions:

- Working Effectively with Financial Accounting and Valuation Experts
- Financial Elements of Purchase and Sale Agreements and Post-Transaction Disputes
- Class Action Litigation
- Business Interruption Disputes
- Intellectual Property – Valuation and Litigation Issues
- Construction Litigation and Infrastructure Project Claims
- Personal Injury – Loss of Income Considerations
- Introduction and Advanced Valuation Concepts
- Valuation for Shareholders' Agreements and Disputes
- Valuation for Tax Purposes

## Data and Information Management

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These topics are ideal for lawyers who assist clients in managing mass amounts of information:

- eDiscovery – Basic & Advanced
- Data Protection and Privacy
- Information Management



# Course Descriptions – General Topics

## Introduction to Financial Statements

Legal professionals may not have a background in accounting or finance, however, clients expect their legal advisers to be able to read, understand and even interpret financial statements. In this session, we will discuss:

- How information flows from transactions to financial statements
- How to find the information you are looking for in the various types of external accounting financial statements
- Common misconceptions related to accounting income

## Advanced Financial Statements

Financial statements provide significant information if reviewed knowledgeably. This information is contained in both the statements and in the accompanying notes and management discussion and analysis. In this session, we will build on the basic knowledge of financial statements learned in the introductory course. In this session, we will discuss:

- How to navigate public company filings
- How to use quantitative and qualitative analysis to draw out information from the financial statements and management discussion and analysis (MD&A)
- How accounting rules can be manipulated and what to look out for

# Course Descriptions – General Topics (continued)

## Data Analytics for Lawyers

Organizations routinely collect massive amounts of data in the normal course of business. The role played by data analytics in the conduct of litigation or fraud investigations is constantly evolving. This session will examine the use of data analytics to gain insight and information and how using this technique can assist in making or breaking a case. In this session, we will discuss:

- What data analytics is (and what it is not)
- How data can be used by lawyers, such as in the context of litigation to assess potential damages or exposure, in fraud investigations to detect abnormalities or unusual business practices, and other applications
- Tips for retaining a data and analytics expert and what to expect

## Introduction to Tax Concepts

Tax is a broad area that can be difficult to navigate if you don't understand the basics. This session will introduce important tax concepts to equip you with a level of understanding that will assist you in corporate litigation and other legal matters. In this session we will discuss:

- Income tax law and statutory interpretation
- The fundamentals of computing income and taxable income
- Tax planning, avoidance, audits and disputes

# Course Descriptions – General Topics (continued)

## Recent Updates to Accounting Standards and their Impact

Accounting rules are becoming increasingly complex. Changes to these standards can have significant implications to your client's reporting and disclosure requirements. This session is designed to provide legal professionals with an overview of recent these changes and the resulting implications for their clients. In this session, we will discuss:

- A summary of recent significant changes to the accounting standards used in Canada (i.e. IFRS and ASPE) and their resulting implications
- Common areas where your clients may encounter measurement, classification or disclosure issues as a result of these changes
- Key takeaways from our practical experience in navigating the complexity and ambiguity of accounting standards in litigation, valuation, and business transaction matters

# Litigation and Valuation Topics

## Working Effectively with Financial Accounting and Valuation Experts

The use of expert witnesses in litigation proceedings can be an extremely important part of an overall litigation strategy. Obtaining the greatest value from the use of a financial or accounting expert witness requires a pragmatic, balanced and thorough approach which allows the expert to maintain his or her objectivity and independence. In this session, we will discuss:

- The various roles of a financial accounting expert and how counsel can effectively benefit from the use of an expert through the various stages of litigation
- What to expect from your expert during report preparation and testimony and how to help them be most effective
- Leading practices and common pitfalls when dealing with financial accounting experts

## Financial Elements of Purchase and Sale Agreements and Post-Transaction Disputes

Post-closing mechanisms, such as purchase price adjustments and future earn-outs, can be critical value elements to a deal. Definitions around working capital, net debt, EBITDA for earn out purposes and other financial metrics need to accurately reflect the intentions of the parties, as well as the accounting and business practices of the business being acquired. In this session, we will discuss:

- The importance of financial statement concepts and definitions in transactions
- Considerations when navigating post-closing adjustments
- Common pitfalls and risk-mitigation strategies to maintain deal value, including dispute resolution considerations

# Litigation and Valuation Topics (continued)

## Class Action Litigation

Class proceedings continue to be a significant form of litigation. There is a growing recognition that focused financial, accounting, business and information technology expertise is required to address the issues being encountered in class actions. In this session, we will discuss:

- How specialized financial accounting, economic, data analysis and technology expertise can add value to the litigation process
- Techniques for assessing common issues and aggregate damages, such as using data analytics and flexible calculation models
- Navigating challenges in gathering and managing mass amounts of data and documents

## Business Interruption Disputes

Effective business interruption claims reviews require knowledge of insurance policies, claims practices and claims assessment methodologies. This course will help counsel and clients, brokers, adjusters, insurers and claimants prepare or respond to an insurance claim as a result of a flood, fire or other insured peril. In this session, we will discuss:

- Review of standard forms (e.g., profits, earnings and business income)
- Discussion of concepts such as gross profit rate, co-insurance, increased cost of working, extra expenses, saved expenses, trends of the business, and other insurance specific topics such as professional fees, crime, cyber and stock losses
- How to work effectively with an expert accountant to determine and present the loss

# Litigation and Valuation Topics (continued)

## Intellectual Property – Valuation and Litigation Issues

Over the past decade, the various types and value of intellectual property have significantly increased relative to the “hard” assets of a company. It is becoming increasingly important to understand the conditions conducive to creating value for a company’s intellectual property and various approaches to valuing intellectual property, and how to protect this value should litigation arise. In this session, we will discuss:

- Valuation fundamentals and their relevance to the fair market value of intellectual property
- Intellectual property valuation methods and examples, including a discussion of recent Canadian cases with a particular emphasis on common issues with financial models, as well as and what a financial expert needs to produce an effective and credible opinion in a variety of different contexts, including in quantifying damages or an accounting of profits.
- Key takeaways from our practical experience in valuing intellectual property and our experiences acting as expert witnesses in patent infringement and IP litigation, highlighting some of the unique issues that financial experts face in this highly specialized area of practice.

## Valuation for Tax Purposes

This session deals specifically with valuation reports in the context of tax planning and tax disputes. In this session, we will discuss:

- The types of valuation reports that are commonly prepared for tax planning purposes
- Contentious issues commonly raised by the Canada Revenue Agency, including employee stock option plans, hindsight bias, the buildup of rates of return and capitalization rates and the use of minority discounts and control premiums
- Insights and practical advice based on assisting clients with valuation matters for tax purpose

# Litigation and Valuation Topics (continued)

## Personal Injury – Loss of Income Considerations

Legal professionals may ask themselves when an expert report is required and what to do when a personal injury claim is received. This seminar provides legal professionals with the general concepts and considerations for the calculation of the past and future loss of income. In this session, we will discuss:

- When to engage an expert and their role in the matter
- General concepts in the loss calculation, including discount rates, life expectancy, contingencies, pre-accident earnings, post-accident earnings, contingencies and information usually requested to support the analysis
- Complex circumstances, such as self-employed individuals and owner managed businesses or other losses, such as dependency loss, loss of wealth, and loss of contributions

## Introduction to Valuation Concepts

This session provides legal professionals with the basic building blocks required to read and understand a valuation report, with the aim to enhance your ability to identify critical issues and respond more effectively to valuation opinions. In this session, we will discuss:

- The types of valuation reports provided in Canada and the valuation methodologies most commonly employed
- Introduction to valuation theory and principles
- Common areas of dispute between valuers, including areas requiring subjectivity

# Litigation and Valuation Topics (continued)

## Advanced Valuation Concepts

This seminar builds on the basic principles of valuation theory, providing a more in-depth discussion of several hot-button valuation issues. In this session, we will discuss:

- How a valuator addresses uncertainty in cash flow projections, valuing high-growth companies
- Approaches to dealing with the inherent subjectivity in determining rates of return, premiums and discounts
- Common valuation pitfalls, providing real world examples from our many years in the field

## Valuation for Shareholders' Agreements and Disputes

Share valuation is an important element of any shareholders' agreement, particularly in the context of succession planning, buy-sell provisions, liquidity mechanisms and dispute resolution. In this session, we will discuss the various approaches and mechanisms for determining Fair Market Value and how these various elements can be effectively incorporated into a shareholders' agreement, and how to navigate a these issues should a dispute arise. In this session, we will discuss:

- Common issues faced in the context of planning, including pricing formulas, valuation terminology and valuation concepts that are commonly misapplied.
- Tools required to critically analyze and effectively respond to an expert valuation reports, including matters that involve a jointly retained valuator.
- Insights from recent cases and our own experience, highlighting what makes a valuation report credible and defensible, as well as common pitfalls and procedural roadblocks

# Litigation and Valuation Topics (continued)

## Construction Litigation and Infrastructure Project Claims

The engagement of construction industry experts and commercial advisors by legal counsel on project claim reviews is essential in construction litigation. This introductory session covers how technical construction advisors can help legal counsel. In this session, we will discuss:

- Assessing the reasonableness of a claim and early settlement options based on business and project management experience
- Assessing liability based on leading construction industry practices, usual construction industry execution methods, production rates, and contract compliance
- Performing Schedule Delay Analysis and understand methodologies used (Retrospective/Prospective and As Planned/As Built Schedule Analysis) and cost estimations to understand labor and equipment costs and the formulation of unit prices

# Fraud, Regulatory, and Financial Crime Topics

## Conducting Effective Investigations

One of your clients calls you in a panic because they believe a key employee of the company has committed a significant fraud. After making this appropriate first call, what should your client do next? What steps should be considered in a well-planned investigation? In this session, we will provide our comments on this complicated topic based upon our experience in investigating hundreds of frauds. In this session, we will discuss:

- Steps in planning and conducting effective investigation, including the collection and analysis of evidence, conducting interviews, and preparing the report
- Modern investigative tools and techniques, such as the use of data analytics
- How lawyers and accountants can work together effectively

## Bribery and Corruption – Prevention and Response

Investigating allegations or actual occurrences of bribery and/or corruption can be complicated as they often involve dealing with regulators in multiple jurisdictions, convoluted transactions involving agents or third parties, and assessing whether individuals are considered foreign public officials. In this session, we discuss:

- How to respond and techniques to help prevent non-compliance with anti-bribery laws and regulations
- How to identify common red flags in relationships and transactions
- Navigating the complexities of performing investigations in multiple jurisdictions
- Strategies for mitigating bribery and corruption risk, including the risk of dealing with third parties

# Fraud, Regulatory, and Financial Crime Topics (continued)

## Financial Crimes – Prevention and Response

It is important to keep current with Anti-Money Laundering (AML) and Anti-Terrorist Financing (ATF) Compliance regulatory changes, updates, and concerns of regulators when providing services or advice in this area. In this session, we will discuss:

- The guidelines and enforcement laid out by regulatory bodies, including, in Canada, the Office of the Superintendent of Financial Institutions (OSFI) and the Financial Transactions and Reports Analysis Centre of Canada (FINTRAC)
- Recent changes and updates to Canadian regulations
- Approaches to implementing anti-money laundering and counter-terrorist financing compliance programs to combat emerging risks and threats

## Third Party Risk Management

Understanding third parties, including customers, has never been more important. Geopolitical and financial volatility combined with high levels of regulator intervention demand the highest levels of third party risk management. In this session, we will discuss:

- How technology can be leveraged to process immense amounts of third party data to protect an organization from the risks that third parties present
- What questions should be asked to third parties as part of the onboarding process and how to stay current on changing circumstances impacting the business relationship
- How attributes of third parties can influence risk to an organization and the various strategies to mitigate these risks

# Fraud, Regulatory, and Financial Crime Topics (continued)

## Cyber Security

In a world where entities are becoming increasingly digital, it is crucial that there be appropriate protection from cyber threats and risks. It is important to ensure that risk assessments are performed and a sound crisis management system is implemented to mitigate the occurrence and impact of cyber breaches. In this session, we will discuss:

- Steps an organization can take to help to protect it from cyber breaches and privacy violations
- Concerns to be addressed when data breaches and threats do occur, and the appropriate responses that should be taken as a result of such events
- Trends and current issues related to cyber security

# Data and Information Management Topics

## eDiscovery – Basic & Advanced

The world of eDiscovery is both complicated and continually evolving. Finding, controlling, managing, reviewing and disclosing electronic evidence in litigation or for an investigation can be complicated and daunting. This course is offered at both the introductory and advanced level, depending on the sophistication of the audience, and will be tailored to cover specific topics. In this session, we will discuss:

- What eDiscovery can do for you and your clients
- Debunking certain myths surrounding eDiscovery and discussion on how valuable, cost-effective and efficient the process can be
- The range of applications available and what they add to the eDiscovery process, including demonstration of tools that may assist in dealing with eDiscovery issues

## Data Protection and Privacy

A data breach is an unfortunate incident involving the unauthorized disclosure of personal or corporate information. In this session, we will discuss:

- How organizations can proactively protect its crown jewels, and respond effectively in the event of a breach with the appropriate containment, investigation and remediation techniques
- Strategies for building defensible positions for regulatory implementation projects, including for General Data Protection Regulation (GDPR), Canada's Anti-Spam Legislation (CASL) and other high risk regulations
- Risk controls for assessing Artificial Intelligence (AI), Machine Learning and the Internet of Things (IoT), as well as Privacy by Design while touching on best practices across the various sectors and multi-national organizations

# Data and Information Management Topics (continued)

## Information Management

Managing records and information is a critical business function for all organizations. It is essential to maintain a high level of accuracy and reliability in the quality of an organization's data. In this session, we will discuss:

- How companies can reduce the risk and cost associated with its recordkeeping practices, processes and technologies.
- Considerations when establishing the formal framework necessary to help ensure your enterprise data quality is accurate and reliable
- How to provide strategic guidance to executive leadership regarding decision-making



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