



CFOs,

Controllers, and Financial Executives Conference

Guiding the decision-makers in the current state of the economy

Thursday, June 11, 2009
New York Helmsley Hotel
212 East 42nd Street
New York, NY 10017

8:30 a.m.–5:20 p.m. (Check-in begins at 8:00 a.m.)

Highlights Include:

- Three highly successful financial officers discussing challenges facing CFOs
- Fraud in the workplace: detection and prevention of Ponzi schemes, money laundering, etc.
- Managing one-on-one: using communication styles to succeed
- GAAP/FASB/IFRS and tax update
- Managing your company's investments

Keynote Address: America's Collective Fiscal Challenge and the Way Forward
Honorable **David M. Walker**, former Comptroller General of the United States and head of the GAO, and current President and CEO, *Peter G. Peterson Foundation*

This conference is sponsored by Capital One Bank





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Designed for: Financial executives at all levels.

Objective: To enlighten, educate, and inspire financial and accounting executives about topics they are confronted with, under all economic conditions, including the current challenging economic crisis.

Conference Program

8:00–8:30 a.m.

Check-in and Registration

8:30–8:40 a.m.

Welcome and Introduction

Committee and Conference Chair

Michael F. Rosenblatt, CPA, President, *The Quest Organization*

8:40–9:30 a.m.

Economic Outlook and the Progress in Escaping the Grip of the Financial Crisis

Robert A. Brusca, Chief Economist, *Fact and Opinion Economics*

Robert will address the current state of affairs in the economy, both from a domestic and global perspective. In addition, he will discuss the Obama administration and how the efforts put forth have affected the U.S. economy so far and where he feels we are heading for the balance of 2009 and beyond. He will cover the stock market, the financial service industries (including the banking, insurance, and hedge fund companies), as well as the housing market and the apparent wave of regulations that are being discussed.

9:30–10:20 a.m.

Tax Update

Richard Rahaman, CPA, *Rothstein Kass Certified Public Accountants*

Mr. Rahaman will focus on the C Corp, S Corp, and partnership provisions of the American Recovery and Reinvestment Act of 2009, enacted on February 17, 2009. Additionally he will address President Obama's proposed budget for fiscal year 2010, which was released on February 26, 2009, with emphasis on tax planning ideas for C Corps, S Corps, and partnerships that are applicable in today's difficult business environment.

10:20–10:40 a.m.

Break

10:40–11:30 a.m.

Managing One-on-One: Using Communication Styles to Succeed

Jeffrey Bannon, President, CEO, *BusinessTalk, Inc.*

The CFO can use communication styles to their advantage while working with their members. Mr. Bannon will offer you tools to recognize your own style, identify the styles of your direct reports, and discover how to adjust in every interaction to get what you need from each key person.

11:30 a.m. –12:20 p.m.

Fraud in the Workplace: Detection and Prevention

Ellen Zimiles, Co-Founder, CEO, *Daylight Forensic and Advisory Service, LLC*

Ms. Zimiles will talk about what risk factors should be assessed to prevent misconduct and fraud and some of the red flags that should be considered to detect them. Also reviewed

will be some of the motivations that make a person commit fraud and what type of mitigating controls should be implemented in response to those risks.

12:20–1:20 p.m.

Lunch

Keynote Address: America's Collective Fiscal Challenge and the Way Forward

Honorable David M. Walker, former Comptroller General of the United States and head of the GAO, and current President and CEO, *Peter G. Peterson Foundation*

Dave Walker will convey the state of the union's finances and the challenges our nation faces at the federal, state, and local levels. He will cover the current fiscal crises and the connectivity to long-term sustainability of the government's finances and share his views on the way forward and what actions the government, corporations, and citizens can take.

1:20–2:10 p.m.

GAAP/FASB/IFRS Update: Current State of Technical Topics and Emerging Issues that May Impact Your Accounting and Financial Reporting in 2009

Michael McMurtry, CPA, Technical Service Group, *Eisner LLP*
Yan Zhang, CPA, Technical Service Group, *Eisner LLP*

Our speakers will share hot topics and recent activities of various regulatory bodies—including the FASB and the SEC—such as new business combination rules, the latest guidance on fair value assessment, revenue recognition, equity-linked instruments and convertible debt, and highlights of recent convergence efforts with the IFRS.

2:10–3:00 p.m.

Managing Your Investments

Edward B. Marrinan, Senior Portfolio Manager, *Alliance Bernstein*

Mr. Marrinan will discuss asset allocation and how CFOs can manage pension portfolios and overall investments most effectively.

3:00–3:20 p.m.

Break

3:20–4:20 p.m.

Legal Update

Carol M. Goodman, *Herrick, Feinstein, LLP*

Significant changes in the Fair Labor Standards Act (FLSA) have created a host of compelling issues that senior financial executives must address. Issues such as wrongful termination and discrimination and bias cases are increasing at a rapid pace. Ms. Goodman will share with you how to prevent lawsuits and how to handle issues that you might be facing in the current marketplace.

4:20–5:20 p.m.

CFO Panel

The panelists will address the current challenges facing CFOs including the lack of financing available, lack of consumer confidence and decreasing consumer spending, alternative financing opportunities, and how to keep costs down while maintaining a viable business structure in this turbulent economic time.

Time: 8:30 a.m.–5:30 p.m. (Check-in begins at 8:00 a.m.)

Sponsoring Committee and Conference Chair: Michael F.

Rosenblatt, CPA, President, *The Quest Organization*

Sponsoring Committee: Chief Financial Officers Committee, NYSSCPA

Course Level: Advanced

Prerequisite: Knowledge of responsibilities of financial executives

Method of Presentation: Lecture, question-and-answer session, panel discussion

Field of Study: Advisory Services

Recommended CPE Credit Hours: 8

Developer: Foundation for Accounting Education

Course Code: 25269011

Member Fee: \$375

Nonmember Fee: \$475

About the Committee and Conference Chair

Michael F. Rosenblatt, CPA, has over 25 years of experience in executive search and consulting. As Founder and President of The Quest Organization, he has managed a wide variety of assignments, some of which include real estate, investment banking, private equity funds, hedge funds, banking, broker-dealers, entertainment, insurance, public accounting, consumer products, retail, and pharmaceutical companies. Previously, he spent over 7 years as a CPA with Deloitte LLP in public accounting and as a Senior Financial Executive of a publicly held service company. The Quest Organization, which has completed its 23rd year of successful operation, has affiliated offices in Europe and throughout the United States. He participates on several committees of the NYSSCPA, including his role as Chairman of the Chief Financial Officer's Committee and Vice Chairman of the Industry Oversight Committee. He has also been the featured speaker on various issues related to the employment process and job market for Inc. Magazine, recently spoke at the 2008 IIA Financial Services Conference in Atlanta and at their All-Star Conference this past October, and has been one of the key speakers at the NYSSCPA's annual "CPAs in Industry Conference" in 2004, 2005 and 2006, as well as for various state organizations and chambers of commerce. He has also successfully run the annual CFO and Financial Officers Conference for the past few years. He was recently elected to the Board of The Leukemia & Lymphoma Society of New Jersey and the Benefits Committee of The Orphaned Starfish Foundation, which raises money to educate and train Latin American orphans.

About the Speakers

Jeffrey Bannon is the President and CEO of BusinessTalk, Inc. which offers communication skills training to executives and lawyers across the United States and around the world. He has designed programs, facilitated workshops, and coached attorneys at top law firms, some of which include Sullivan & Cromwell, Milbank Tweed, and Gibson Dunn & Crutcher, and has also worked extensively with senior executives at leading corporations including Merrill Lynch, IBM, JPMorgan Chase, Avon Products, PricewaterhouseCoopers, and Citigroup.

Robert A. Brusca is Chief Economist of Fact and Opinion Economics, a consulting firm he founded in Manhattan. He has been an economist on Wall Street for over 25 years and has visited central banking and large institutional clients in over 30 countries in his career as an economist. He was a Divisional Research Chief at the Federal Reserve Bank of New York and Chief of their International Financial Markets Division, a Fed Watcher at Irving Trust, and Chief Economist at Nikko Securities International for 16 years. Widely quoted in various media, his research follows his strong interests in nonaligned policy economics as well as international economics.

Carol M. Goodman, Herrick, Feinstein, LLP, concentrates her practice in complex commercial litigation, including banking, real estate, land-use, art law and employment law, in both state and federal courts, as well as administrative tribunals, arbitration, and mediation. As a member of the Employment Practice Group, she represents employers and employees in ERISA and employment litigation, including claims for stock options, trade secret and restrictive covenant litigation, and cases alleging wrongful discharge, sexual harassment, and discrimination based upon disability, age, race, national origin, and gender. She advises both corporations and individuals in all aspects of employment law and drafts and negotiates high-profile and senior executive agreements for individuals and corporations, with respect to severance packages, employment agreements, and confidentiality agreements. She counsels corporations and executives on the enforceability of noncompetition and non-solicitation provisions and has extensive experience with employment risks in connection with mergers, acquisitions, consolidations, and corporate restructuring. She also counsels brokerage clients and individuals on employment contract disputes and recruitment issues.

John E. Oden is a Principal of Bernstein Global Wealth Management, a unit of AllianceBernstein Holding L.P. A senior member on the money management side of the firm, he works with a wide variety of the firm's clients including corporations, endowments, foundations, trusts and estates, individuals, and family offices to develop and implement asset allocation and investment strategies. Additionally, he has taken an active role in the firm's global expansion, particularly in Asia and the U.K., and works with a number of off-shore clients. He spent 10 years in real estate investment banking—most recently as Managing Director of Cushman & Wakefield in New York—responsible for the firm's global business with financial institutions. He was Director of Institutional Placement in Corporate Finance for Drexel Burnham Lambert and Executive Vice President of Drexel Burnham Realty. Additionally, he began his career as a commercial banker, having served as Senior Vice President of MBank-Dallas and as a Vice President of Bankers Trust Company in New York.

Edward B. Marrinan, Senior Portfolio Manager, AllianceBernstein L.P., joined the firm in 2008 and is a member of the Private Client Investment Policy Group. Prior to joining Bernstein, he spent 15 years at JPMorgan Securities in a range of roles in the U.S. and European institutional fixed income credit businesses, including leading the firm's credit strategy effort. He started his career at Keefe Bruyette & Woods as an Equity Research Analyst covering U.S. regional banks. Later, he worked in KBW's BankWatch division, researching the creditworthiness of global financial institutions.

Michael McMurtry, CPA, is a Partner in Eisner LLP's technical services group, where he is responsible for consulting and leading discussions on the application of accounting principles, auditing standards, and regulations of the SEC to the firm's clients, partners, and staff. He has more than 20 years of experience in technical consulting, auditing, accounting, and tax services for a variety of public and private entities. His expertise includes initial public offerings, SEC filings, compliance with regulatory requirements, and accounting for derivative instruments; he's also the firm's leader in the application of international financial reporting standards. He is a member of the firm's professional development group, which develops curriculum for the firm's internal continuing professional education and helps assign staff to appropriate CPE courses. He currently serves on both the Auditing Standards and the International Accounting and Auditing Standards committees of the NYSSCPA and represents Eisner on the Baker Tilly North America Audit and Accounting Committee.

Richard "Ricky" Rahaman, CPA, is a Tax Principal in the Rose-land office of Rothstein Kass Certified Public Accountants. As a member of the firm's Commercial Services division, he specializes in tax consulting and planning for middle market businesses in a number of industries, including manufacturing, wholesale, publishing, and real estate. He has over 15 years experience in flow-through entities and has extensive experience structuring corporate acquisitions and liquidations, developing exit strategies and operational planning to decrease overall tax burdens. He also has experience providing tax advisory services to private equity groups, including foreign tax planning, as well as in-depth knowledge of and practice in ESOPs as an acquisition or liquidation strategy.

Honorable David M. Walker is President and CEO of the Peter G. Peterson Foundation. As Comptroller General of the United States and head of the Government Accountability Office (GAO) from 1998 to 2008—spanning both Democratic and Republican administrations—he served as the federal government's chief auditor. Appointed by President Bill Clinton and confirmed unanimously by the U.S. Senate, he was an outspoken, nonpartisan advocate for addressing the major fiscal and other sustainability challenges facing the country. He also enacted transformational reforms at the agency and within the accountability profession. Prior to his appointment to run the GAO, he served as a Partner and Global Managing Director of Arthur Andersen LLP and in several government leadership positions, including as a Public Trustee for Social Security and Medicare, from 1990 to 1995, and as Assistant Secretary of Labor for Pension and Welfare Benefit Programs during the Reagan administration. Although no longer the U.S. government's chief auditor, he continues to serve as a global accountability expert as Chairman of the United Nations Independent Audit Advisory Committee. He also serves on the boards of the Committee for a Responsible Federal Budget and the Partnership for Public Service. He has authored two books, is a regular commentator, and is the subject of the critically acclaimed documentary *I.O.U.S.A.*

Yan Zhang, CPA, is a Director in Eisner LLP's technical services group, with more than 12 years of accounting and auditing experience. She has specialized in periodic and transactional filings with the SEC as well as private placements, carve-outs, mergers and acquisitions, and divestitures. She has worked with a variety of clients, including multinational corporations, partnerships, and private business in the industrial and consumer products, energy, and utilities sectors. She also has significant expertise in financial statement preparation, including U.S. GAAP, International Financial Reporting Standards, federal income tax and other comprehensive basis of accounting financial statements, and financial forecasts and projections. Previously, she was with a Big Four accounting firm and has also worked in an overseas capital market.

Ellen Zimiles is Co-Founder and CEO of Daylight Forensic and Advisory Services LLC, and has more than 25 years of litigation and investigation experience, including 10 years as a Federal Prosecutor. Previously, she was a Principal at a Big Four accounting firm, where she coordinated the forensic practice across all industry segments and was practice leader for the financial services industry. She is a leading authority on anti-money laundering programs, fraud control, and public corruption matters. She served as the independent financial auditor for the International Brotherhood of Teamsters as part of a federal court consent agreement. Before her Big Four experience, she was an Assistant United States Attorney in the Southern District of New York for more than 10 years. Ms. Zimiles was responsible for many high-profile cases on money laundering, fraud, and forfeiture. In recognition for her contributions as a Federal Prosecutor, she received the United States Department of Justice's John Marshall Award for Outstanding Service and the United States Department of Health and Human Services' Integrity Award.