

Topics Covered

Chapter 1 – Management’s Discussion & Analysis

- Where Do I Go For Guidance?
- Objective of MD&A
- Item 303 –
 - Full Fiscal Year Requirements
 - Liquidity and Capital Resources
 - Results of Operations
 - Critical Accounting Estimates
 - Interim Reporting Requirements
- SEC Views – How to Improve MD&A
- Big 4 Views – Comment Letter Analysis on MD&A

Chapter 2 – Non-GAAP Financial Measures

- What is a Non-GAAP Financial Measure?
 - Examples of Non-GAAP Financial Measures
 - Where Do Non-GAAP Financial Measures Show Up?
- What Drove the Increase in Use of Non-GAAP Financial Measures
 - Why Do Regulators Care About Non-Financial Measures?
 - Where Do I Look to For Guidance?
 - Regulation G
- Regulation S-K
 - SEC Compliance & Disclosure Interpretations
 - Misleading Concerns
 - Earnings Management
 - Prominent Presentation
 - Tax Impacts
 - EBIT & EBITDA
 - Free Cash Flow
 - Segment Information
 - The SEC is Watching
 - Illustrative Examples – SEC Comment Letters