

PROFESSIONAL ACCOUNTING CENTRE (PAC)

2024 INVITED CONFERENCE

FORWARD-LOOKING ESTIMATES & VALUATION ISSUES IN ACCOUNTING

June 21, 2024

Supported by
The Department of Management &
The Institute for Management & Innovation
University of Toronto Mississauga, Mississauga, Ontario

PAC is pleased to acknowledge funding support for this conference from CPA Ontario

CONDENSED AGENDA

Location – Room L1220, Innovation Complex, UTM

8:00 - 8:50 *Registration, coffee & pastries*

8:50 - 9:10 **Opening Remarks -**

Leonard J. Brooks, Director, Professional Accounting Centre
Craig Smith, EVP, Member & Student Services, CPA Ontario
Dushyant Vyas, Professor, Department of Management, UTM

9:10 - 10:00 *The Effect of the Current Expected Credit Loss Approach on Banks' Lending during Stress Periods: Evidence from the COVID-19 Recession*

Stephen Ryan, Vincent C. Ross Professor of Accounting, New York University

10:00 - 10:10 **Break**

10:10 - 11:00 *Value Relevance of Acquired Intangible Assets*
Wayne Landsman, KPMG Distinguished Professor of Accounting, the University of North Carolina at Chapel Hill

11:00 - 11:10 **Break**

11:10 - 12:00 *Specialists' Evidence, Evaluation and Judgements in Audits*
Emily Griffith, Associate Professor, Robert and Monica Beyer Professor in Accounting, University of Wisconsin-Madison

12:00 - 1:30 **Lunch in the UTM Room & Practitioner Keynote**

Valuation Issues in Accounting: A practitioner's perspective
PJ Patel, Co-CEO, Valuation Research Corporation (VRC)

1:30 - 2:20 **Standard Setting Keynote (Room L1220)**

*Forward Looking Estimates and Valuation Problems in Accounting:
A FASB Board Member Perspective*
Fred Cannon, Board Member, Financial Accounting Standards Board

2:20 - 2:30 **Break**

2:30 - 3:20 *Theoretical Perspectives on Valuations and Forward-Looking Estimates*
Haresh Sapra, Charles T. Horngren Professor of Accounting, University of Chicago

3:20 - 3:30 **Break**

3:30 - 5:00 **Practitioner and Regulator Panel**

*Forward-looking Estimates & Valuation Problems Facing
Regulators & Practitioners*

Len Brooks, moderator, Professor; Director PAC, MFAcc, University of Toronto
Wayne Landsman, KPMG Distinguished Professor of Accounting, the University of North Carolina at Chapel Hill
Scott Taub, Managing Director, Financial Reporting Advisors
Sandeep Patkar, Partner, KPMG
Alex Cheong, Director, Inspections at Canadian Public Accountability Board

5:00 **Closing Remarks & Adjournment**

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