

ACC COLORADO CHAPTER GRANT PROPOSAL

ACC Colorado is seeking funding for a half day financial skill course designed specifically for in-house counsel. In partnering with the Daniels College of Business, Executive Education at University of Denver we are able to offer in-house counsel the opportunity to learn financial terminology and concepts with the following objectives:

- Read and understand financial statements.
- Help you understand how to evaluate financial performance and participate in company performance conversations. Develop a better understanding of sources of financial performance problems.
- Develop your understanding of the operational budgeting process and how you can enhance your contribution to this effort in your organization.
- Develop your understanding of the frameworks for evaluating investment ideas and how you can contribute to the investment decision process in your organization.
- Improve your understanding and participation in stakeholder financial performance discussions.

ACC has been able to develop and customize this program to be specifically tailored to meet member needs. We designed the curriculum based on polling data from our members and input from the ACC Colorado Board of Directors. We would like to offer this program twice a year to our membership- once in February and another in September. This class will be virtual over Zoom and can only have a max of 25 participants. Size is capped to allow the instructors to work individually with each person to review their own company financial policies/statements and to make sure each member has a full understanding of the objectives. Due to the limited number of participants who can attend, and the expression of interest shown already, we expect to sell out very quickly for the February event – as a result we would like to hold another session in the second half of the year. The program agenda is:

HALF-DAY FINANCE PROGRAM AGENDA

	Session 1 (2 hours) Demystifying Accounting Concepts, The Balance Sheet, The Income Statement and Cash Flow Statement	Session 2 (3 hours) Planning and Budget, Investments and Decision Making and Other Thoughts on Financial Statements		
Objective	Take the confusion and worry out of key accounting concepts to enable you to apply the terms in your daily analysis of your own financial situation. Learn the purpose and structure of each financial statement and how to apply it to your own context.	Learn the Budget Process as well as some tools for developing budgets and analyzing budget variances.	Learn the types of investment decision and the analytical methods for evaluating investment opportunities.	Learn the purpose of other pieces of financial statements and be able to compare how financial statements vary across industries.
Agenda	<ul style="list-style-type: none"> • Key terms, the accounting equation, T-accounts • Cash vs. accrual and everything in between • Balance Sheet Overview – Assets, Liabilities Equity/Net Assets • Income Statement Overview – Gross, operating and net profits • Key performance drivers • Controllable vs. non-controllable line items • Cash Flow Statement Overview 	<ul style="list-style-type: none"> • Overview of the budget process • Budgeting techniques • Variance analysis 	<ul style="list-style-type: none"> • Types of investments • Investment analysis tools: break-even, payback, Net Present Value and Internal Rate of Return 	<ul style="list-style-type: none"> • MD&A, Footnotes, Audit Opinion • Industry Comparisons • Stakeholders

CO-SPONSORS: We have been able to obtain sponsors to support the first financial course in February, but it has been a challenge to bring on additional sponsors for a second course. This could be due to the sponsor not being able to present, the limited number of attendees, or the fact that this will be the second offering. However, based on the excitement from members, we anticipate we would be able to fill another session without issue.

BUDGET: The anticipated costs of putting on this program are set forth in the attached spreadsheet for the first program in February. In order to put this program on again in September 2021, we are looking at an additional \$10,000. We are hopeful a grant from ACC Global will help ensure we can serve a broad group of our membership.

ACC Colorado has a healthy financial position due to programming being pushed into 2021, moved virtually or cancelled. Those programs that were moved are to be held in 2021 fiscal year, making this year's financial budget show a negative. We are planning for a wash within a two-year planning period- surplus from FY 2020 to a loss in FY 2021.

At this time, we are only seeking a \$2,000 grant from ACC Global to help make this second program possible.

PURPOSE: By putting on this program, we hope to achieve several objectives: (1) Equip our members with the skills and knowledge to understand the purpose and structure of financial statements; (2) Give members tools to make them business partners; and 3) Offer more unique programs that teach practical skills to in-house counsel.

CONTACTS: This program is being championed by our newest financial course committee members to further develop this program – Gemma Heckendorf, Board President, Maureen “Mo” Watson, Board Director, Megan Zatz, Board Director and Victor Morales, Treasurer. Mo Watson attended a more extended/generic version of this course at DU and has advocated ACC develop this programming. She explains: “Offering a short version of this course focused on tangible tools for lawyers to use in-house will be a huge benefit to our members. It creates a personal education opportunity that will equip members to be true partners in business. Having ACC champion this content shows we understand what our members need to succeed in their in-house roles today.” You may contact them with any questions you may have.