



CEIBS-London Business School

CFO Programme

Start Date / Language / Venue:

2014 TBD (modular)/ Partly Chinese and partly English with sequential Chinese interpretation/ Shanghai, London, Beijing

Module 1, 2: Shanghai (CEIBS Shanghai Campus, 699 Hongfeng Road, Pudong, Shanghai)

Module 4: London

Module 3, 5: Beijing (CEIBS Beijing Campus, No.20, Zhongguancun Software Park, No.8, Dongbeiwang West Road, Haidian District, Beijing)

Fee: RMB TBD (Early bird fee of RMB TBD for Payment three months prior to the Programme start date)

The cost of the programme includes tuition, the fee for translation and interpretation, teaching materials, and board and accommodation in London. Round-trip airfare to London and visa fees are not included. The full fee must be paid no later than 30 days before the start of the programme. Applications made within 30 days of the start of a programme require immediate payment.

For more information, please visit <http://exed.ceibs.edu>

With the high-speed development of enterprises, as well as the increasingly intensified capitalisation process, the role of a CFO can no longer be simply defined as a “GL accountant”. Instead, CFOs in modern enterprises have broader and more diversified functions to play: they are expected to be familiar with every aspect of business operation and management, and secure a proactive and significant role in corporate strategy development and implementation. They have become an increasingly important power to promote investment management from an international perspective, and lead enterprises to gain greater value. Hence, it is imperative for them to update their knowledge and sharpen their competency. China Europe International Business School joins hands with London Business School, a world leader in finance and management education, to jointly launch the CFO Programme, which is designed to help CFOs to master cutting-edge knowledge, develop strategic mindset and rapidly grow into important strategic partners of CEOs.

China Europe International Business School

China Europe International Business School (CEIBS) is a non-profit joint venture established in Shanghai in 1994 under an agreement between the Chinese government and the European Commission. The school aims to educate responsible leaders versed in “China Depth, Global Breadth”, with the vision of “becoming the most respected international business school by linking East and West in teaching, research, and business practice and by promoting China’s social and economic development through high-impact knowledge creation and dissemination”. It now offers a full-time MBA, a finance MBA, an Executive MBA, and a wide array of Executive Education programmes. Through nearly two decades of unremitting efforts, CEIBS has become a leading business school in China and Asia.

London Business School

London Business School's vision is to have a profound impact on the way the world does business. It is consistently ranked

among the best in the world for its full-time MBA programme and holds the highest average research score of any UK academic institution. Studying at London Business School provides access to an unmatched diversity of thought. With a presence in four international cities – London, New York, Hong Kong and Dubai – the School is well positioned to equip participants from more than 100 countries with the capabilities needed to operate in today's business environment. The Executive Education team offers a portfolio of over 25 open programmes as well as custom-designed programmes developed to meet the specific needs of individuals and their organisation. Annually, over 7,000 participants attend executive programmes that are led by many of the world's leading business thinkers. In addition, the School awards over 1,000 degrees every year, across MBA, Executive MBA, EMBA-Global, Masters in Finance, Masters in Management, Sloan MSc and PhD programmes. Students further benefit from our 33,500 alumni from more than 130 countries, who provide a wealth of knowledge, business experience and worldwide networking opportunities.

Objective

One of the most significant changes in the role of CFO is from process control to full engagement. The programme is designed to help participants realise the role transformation and provide them with necessary skills and effective tools.

Who Should Attend

The programme is tailor-made for CFOs, Finance Directors, and senior-level finance managers with at least 8 years management experience, who are taking the role of a strategic partner to the CEO or other top decision-makers in the organisations. It will also provide value to board members who intend to enhance their finance knowledge so as to make better decisions.

Programme Benefits

Participants in the programme will:

- Broaden business vision and develop strategic thinking capability
- Enhance financial analysis and planning skills
- Become a real value-creator for the company by implementing value-based management
- Help the company earn credibility, especially among investors and shareholders
- Better leverage resources to maximise financial performance
- Be able to design a proper performance measurement system for strategic implementation
- Gain membership in the CEIBS Alumni Association to participate in alumni reunion activities and keep in touch with CFO programme alumni from time to time

Programme Coverage

The programme includes five modules:

Module 1: Assessing Macroeconomic Environment and Formulating Strategies, July 17pm-21, 2013, Shanghai

China's rapid export-driven economic growth is losing its momentum due to the external economic crisis, increasing internal production costs, and abuse and exhaustion of resources. What's more, the frequently exposed scams like melamine contamination in dairy industry, plasticiser crisis in food industry, and DaVinci furniture scandal in furniture industry have challenged the baseline of business ethics, which is destroying the businesses and the industries. How can a CFO help his/her CEO make effective strategic decisions by interpreting economic indicators, identifying economic signals and forecasting future economic trends properly while adhering to rigorous ethical and professional standards? To do this, CFOs are required to go beyond the traditional financial accounting mindset and get more visionary and insightful, reviewing the operation of the enterprise from a brand-new perspective. This module covers the following issues:

- Interpretation of macro-economic trends and government policy
- Business ethics and social responsibility
- CFO's strategic thinking

Module 2: Driving Business Growth through Mergers & Acquisitions, August 18-21, 2013, Shanghai

In the light of the operating characteristics of a typical business cycle, the best time for strategic mergers and acquisitions comes in the mid-crisis period. That explains why there are so many highly competitive enterprises vigorously looking for M&A opportunities at home and abroad. M&A activities, however, often involve risks even higher than gambling. The failure rate of M&A has long been kept high due to such factors as overpayment, overestimation of synergy effect, agency problem, cultural conflicts, and poor integration of business and management teams. This module discusses and explores an array of real-world M&A cases from a variety of aspects including strategy, management, finance and corporate governance. Participants will learn to understand and employ basic concepts, analysis tools and practical methods pertaining to M&A so as to help their companies successfully implement M&A activities and achieve pre-set strategic and financial objectives.

- Selection and valuation of M&A targets
 - Corporate strategy and M&A
 - Analyzing M&A targets
 - M&A valuation
 - M&A fund-raising
- Leveraged buy-out & management buy-out
 - LBO: general process and international practices
 - Increment of value in LBO
 - LBO and privatization (delisting)
 - MBOs in China
- Accounting & due diligence investigation in M&A
 - Treatment of goodwill
 - Grey areas in accounting
- M&A effect analysis and conclusion
 - Post-merger integration and increment of value
 - Chinese enterprises' M&As and internationalization
 - What makes a successful M&A and some pitfalls

Module 3: Financial Statements: Changes, Challenges and Trends, September 25-28, Beijing

Recent years have seen dramatic changes in financial statements in both content and format, which has significant influence on the role of CFO. Nowadays, while keeping an eye on sensitive internal financial problems where the risks and opportunities often coexist, CFOs are required to have powerful tools in hand to decode their rivals' financial positions. With corporate accounting scandals increasing world-widely in recent years, the capital market regulators are focusing on financial disclosure and corporate governance. Therefore, CFOs should pay sufficient attention to possible influence of new relevant policies on their businesses. This module includes the following contents:

- Evolution of accounting standards
- Accounting gray area
- Financial statement analysis
- Corporate governance

- Financial information disclosure and investor relations
- Auditing and internal control

Module 4: Identifying Growth Opportunities in the Changing Economic Landscape, October 14-18, 2013, London

History has shown economic cycles of boom and bust from time to time. Neither the BRICK nor the PIGS can escape from this circular track. During this module, top scholars from London Business School will share their insights into the global economic trends and address the following questions: Should a company accumulate strength for economic recovery by vigorously developing a robust finance system to smoothly get through the upheavals? Or should it take the opportunity to make right investment decisions and achieve business growth in spite of the economic downturn? How should CFOs work out effective financing strategies considering the extremely turbulent domestic and international capital markets? How should they promote innovations and address growth opportunities? This module covers:

- World economic turmoil: an EU perspective and the impact on China
- Corporate growth: bottleneck, dilemma and countermeasures
- Nurturing an innovation culture
- Corporate investment and financing tactics in world economic turmoil
- The opportunities for Chinese enterprises to grow through overseas M&As in world economic turmoil

Module 5: Implementing Strategic Cost Control and Performance Measurement, November 29-December 2, 2013, Shanghai

CFOs should fully utilise and integrate management tools such as balanced scorecard, budgeting and action-based costing. This module introduces and discusses the tools from a strategic angle, hence promoting CFOs' cost control and performance measurement capabilities. The following aspects shall be discussed in this module:

- Cost structure, profitability of the firm, and risk management
- Cost allocation and strategic cost management
- Relevant cost analysis
- Budgeting, standard costing, and variance analysis
- Optimal transfer pricing
- Performance evaluation, performance metrics, and management compensation

Brainstorming Workshop

In order to combine learning with practice, this programme also includes a brainstorming workshop on innovation in one of the nights in some modules. We will discuss the typical challenges or hot topics to seek insightful and innovative solutions.

Faculty



Su Xijia—Programme Director

- Professor of Accounting, CEIBS
- Academic Deputy Director of the EMBA Programme



Bala Ramasamy

- Professor of Economics, CEIBS
- Acting Chair of the Department of Economics and Decision Sciences



Zhang Yimin

- Professor of Finance, CEIBS



Chng, Daniel Han Ming

- Assistant Professor of Management, CEIBS

**Zhang Hua**

- Assistant Professor of Finance, CEIBS

**Ding Yuan**

- Professor of Accounting
- Department Chair (Finance and Accounting)
- Cathay Capital Chair in Accounting

**Yuchang Hwang**

- Professor of Accounting, CEIBS

Admissions Procedures

- Please visit the CEIBS Executive Education website at <http://exed.ceibs.edu> and download the CFO Application Form in the CFO Programme webpage. Fill in the form and send it to the CEIBS Customer Service Team by fax, email or mail. Please call the CEIBS Customer Service Team for a printed Application Form.
- CEIBS interview (incumbent CFOs and Finance Directors may be exempted from interview)
- Eligible candidates will receive admission notices

Please submit applications at least 30 days before the programme start date. Applications are reviewed as they arrive and admissions are subject to the final confirmation of CEIBS. Any applications received after that date will be considered on the basis of space availability. For more information, please contact our customer service team in Shanghai, Beijing or Shenzhen.

Cancellations

Any cancellation made 30 days or more prior to the programme start date is eligible for a full refund of programme fees paid. However, the expenses arising therefrom shall be for the account of the applicant or his/her employer. Any cancellation made less than 30 days prior to the programme start date shall be subject to a fee of 20 percent of the total programme fee. After the programme starts, no fees shall be refunded for participants who withdraw from the programme for any reason.

Contact Information

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