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The Professional Development Program for the Financial Services Industry

Introduction to Venture Capital Funds

Who should attend

Asset management industry accounting, tax and administrative personnel, particularly those in a role assistant controller or fund administrator

Benefits Description

Participants will be introduced to the venture capital industry and many of the key industry terms and important concepts that are unique to this type of investment. This is an introductory course which focuses on the accounting and reporting considerations of key account balances of a venture fund's financial statements. This course will also provide guidance regarding financial statement presentation and tax issues that are common to venture capital funds.

Other Course Information

Level: Basic
Length: 3 hours
CPE: 3.5
Delivery Method: Self-Study
Prerequisite: None
Price: \$298.00

How to Registration

To register online please visit our eLearn registration site at: <http://university.learnlive.com/pwcpdprogram>

For technical questions regarding the eLearning registration site or course, please call the LearnLive support line which is available between the hours of 8am and 8pm EST, Monday-Friday, at 1-800-908-8984 or e-mail the LearnLive customer support at: support@learnlive.com.

Learning objectives

- **Overview of Venture Capital Funds** This lesson provides the participant with a clear definition of a venture capital fund; identifies the entities that comprise a venture capital fund; and describes the various stages of investment through which a venture capital fund will progress.
- **Investments** This lesson describes various types of investment instruments venture capital funds may hold; defines some terms that are commonly used in investment transactions; lists the basic investment transactions, the facts to consider when evaluating and reporting those investment transactions.
- **Investment Valuation** This lesson teaches the participant how to identify the fair value hierarchy established under current accounting guidance; apply the fair value hierarchy to a variety of investment types; calculate the fair value for public company investments; and understand the inputs involved in calculating the fair value for private company investments using one of the three primary approaches.
- **Partners' Capital Basic** This lesson describes the accounting treatment and considerations for committed capital, capital calls, and contributed capital; identifies the primary differences among cash, stock, and tax distributions; discusses some of the accounting considerations for capital distributions; and discusses the classification of syndication costs and organization costs.
- **Partners' Capital Allocation** In this lesson, participants will examine the various types of capital allocations; five steps of the waterfall calculation.; contingent loss and its accounting considerations; clawbacks and their accounting considerations.
- **Financial Statements** This lesson provides participants with an understanding of the basic components of financial statements for a venture capital fund; details of the US GAAP requirement on schedule of investment and financial highlights disclosure; certain financial statements considerations for new funds and funds in liquidation.
- **Management Fees** This lesson describes ways that management fees may be offset as well as their accounting and reporting considerations. Specifically, the lesson will focus on cashless contributions, types of fee offsets, fee deferrals and waivers.
- **Fund-of-Funds** This lesson will enable the participant to identify both the ways a fund of funds differs from a traditional venture capital fund and the inputs that are used in valuation of investments for this type of venture capital fund.
- **Tax** This lesson is designed to enable the participant to recognize the tax issues that concern various types of investors in a venture capital fund; identify tax implications of common types of venture capital income and expenses; as well as identify some of the common pitfalls encountered and their possible differences between GAAP and tax accounting in a venture capital fund

Registration Policy

PwC reviews and updates all eLearning programs on an "as-needed" basis but at least annually. In the event that an active course is removed from our library for updating, all active, incomplete learners will be transferred into the updated version at no charge. All course registrations will expire one-year from the date of purchase.

Full payment will be required at the time that the participant enrolls in the course. It is important that the participant read the full description of the eLearn course prior to purchase as once the course is purchased there will be no refunds provided. Participants must complete the course and pass the assessment within the one-year time frame in order to qualify for CPE credits.



Questions/concerns

For miscellaneous question, please contact

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Tara Green at (816) 218 1681 or
email: tara.green@us.pwc.com

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Additionally, PricewaterhouseCoopers LLP is registered with the National Association of State Boards of Accountancy (NASBA) as a Quality Assurance Service (QAS) sponsor of continuing professional education.

Advanced Preparation

To successfully engage in this course you will need:

Operating System:

- Windows 2000 to present
- Macintosh OS X

Browser:

- Internet Explorer (IE) 5.1+
- Firefox 1.0+
- Safari 1.0+

Browser Plug-ins:

- JavaScript/ActiveX and Plug-ins: To ensure the proper functionality of PwC Professional Development Program courses and webcasts, make sure to enable JavaScript and ActiveX in your browsers.
- Flash Player Plug-in: Our courses and webcasts take advantage of the Adobe Flash Player for streaming video. To install the free Flash Player, go to: http://www.adobe.com/shockwave/download/index.cgi?P1_Prod_Version=ShockwaveFlash
- Acrobat Reader: Handouts may be provided in Adobe Acrobat format. To install the free Acrobat Reader, go to: <http://www.adobe.com/products/acrobat/readermain.html>

Popup Blockers & Anti-SPAM programs:

- You must allow popup windows to access portions of this site. For details on how to do this, view our popup blocker tutorial page

Connection:

- Streaming audio requires 33.6Kbps, and streaming video requires between 90Kbps and 300Kbps, depending on the video quality.
- Archived files require a connection of 90Kbps or better.
- A high speed internet connection such as an intranet connection, DSL, or cable modem is recommended

Hardware:

- Monitor resolution of 1024x768.
- Speakers or headphones and a sound card with the ability to stream audio.
- Processor speed better than 1.0GHz with 256MB RAM

Firewall:

- Must allow RTMP traffic on port 1935 or 80 (or RTMP tunneling on port 80 with HTTP) for the following IP address ranges: 63.249.27.32 - 63.249.27.63