THE CANADIAN INSTITUTE of
CHARTERED
BUSINESS
VALUATORS™

The Toronto Workshop Committee presents:

Confessions of a Sell-Side Equity Researcher: Opportunities and Pitfalls in Using Analyst Research in Business Valuations

Tuesday October 17, 2017
Breakfast Seminar

Presentation Overview

Sell-side analyst research can provide useful insights for valuators and can be a powerful element of a valuator's analytical toolkit. But without some basic understanding of what sell-side research is and how it is produced, pitfalls can arise in using it. In this workshop, you will hear the perspective of a CBV who helped launch an equity research franchise at a Big 5 Canadian investment bank before moving back to the world of notional valuations. The goal of the workshop is twofold: first, to give participants insight into how the sell-side equity research business operates, and second, to provide opportunities for participants to see hands-on examples of analyst reports and look at specific ways in which analyst research can be used to strengthen valuation analysis in both notional and deal-oriented settings.

Presenter

Adam Johnson, CPA, CA, CBV, CFA, Principal – Synthesis Valuations
Adam's career has spanned the worlds of public accounting, business valuations, and sell-side equity research. After receiving his CA designation and his foundational training in valuations, Adam joined BMO Capital Markets as an associate in the institutional equity research group to help a new analyst relaunch the bank's coverage of Canadian power and utility stocks. While at BMO, Adam received the CICBV's George Ovens Award for the highest mark in Canada on the 2012 MEE. Over a period of two years, Adam gained a thorough insight into the sell-side equity research business and worked alongside his lead analyst in developing forecasts, price targets, ratings, and writing numerous research pieces, ultimately covering a universe of 13 stocks and receiving *Starmine* awards for earnings forecasting accuracy. Adam left the capital markets world to return to his CBV roots, bringing together the mindsets of both a research analyst and a CBV.

Register Online:

https://cicbv.ca/events/confessions-of-a-sell-side-equity-researcher-opportunities-and-pitfalls-in-using-analyst-research-in-business-valuations/

Fees

Members, students & subscribers: **$35.00**

Payment is due at the time of registration. Payment will not be accepted at the event.

Once you register for this event, no refunds will be issued, however you may substitute your attendance with someone else as long as a written request is emailed in advance.

Location

277 Wellington St. West
2nd floor – Integrity-Collaboration Room
7:45 – 8:15 AM ~ Registration & Continental Breakfast
8:15 AM – 9:15 AM ~ Presentation

CE Credit

1 hour