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international top experts

Michelle I Olufeso

Accounting Implications of Pharma Licensing Deals for BD&L Managers

LEARN from interacting
with your industry peers



*This was a very interesting course
and I learned a lot. Michelle is a
very skilled trainer!"*

Boehringer Ingelheim

Frerich de Vries

**Global Head Business Development
and Licensing Animal Health**

Germany



Accounting Implications of Pharma Licensing Deals for BD&L Managers

Learn

- The types of financial statements and their components relevant for deal accounting.
- To understand the accounting terminology and implications of licensing contracts.
- How the classification of the IP transferred in a deal impacts on deal accounting.
- How to mitigate the risk of having income fluctuations in financial statements as a result of uncertainty around R&D deals.
- How to determine the accounting implications of in-licensing deals before deal signing.
- How to determine the accounting implications of out-licensing deals before deal signing.
- The accounting implications of equity transfers before deal signing.



The Expert

Michelle I Olufeso

- Founder and CEO of MIO Consult GmbH, an accounting consultancy specialising in International Financial Reporting Standards (IFRS) accounting for licence deals in the pharma-biotech-medtech world.
- Formerly with Roche (2004-2016) as Head of Accounting and External Relations, Michelle I Olufeso managed the accounting for all R&D alliances within the Roche Group globally.
- Highly respected for her contribution to IFRS standard setting and EU adoption of the standards.

Dates & Locations

30 November 2022 (live online)

Visit www.celforpharma.com for registration fees and updates.

Additional Benefits

- You will be able to use decision trees that show in advance how any licensing deal will be accounted for.
- You will have the opportunity to ask questions to a finance expert about the deals you are working on.

What Participants Say About This Course



Michelle is an extraordinarily knowledgeable instructor who takes care to address the key concerns each participant brings to her course. She is very structured in her approach, clear in her answers, and takes participants' various backgrounds into account. I highly recommend her course to anyone grappling with the accounting implications of BD&L deals in the pharmaceutical industry!"

Boehringer Ingelheim

Ryan Rickards

Finance Manager Controlling

United States (November 2021)



Michelle gave a nice explanation of financial statements and their impact on the licensing deals and an interesting insight into materiality thresholds. She helped us to better understand key accounting principles during a business negotiation. She also gave us great opportunities to exchange some work experiences with other professionals and share issues we are facing during our daily jobs through the active discussions during the case studies. Overall I am really glad I attended this course, thank you everyone!"

Menarini

Federica Fontani

Corporate Alliance Manager

Italy (November 2021)

Agenda

Important: all hours are noted in CET/Brussels Time, so carefully convert into your local time zone!

Short breaks will be offered throughout the day.

09:30 Welcome & Audience Expectations (~30 min)

Financial Statements: Accounting Considerations for License Deals (~30 min)

- Q&A session related to the pre-course reading document "What are Financial Statements?"
- What parts of a licensing deal could be categorised under Financial Statement headings (group activity)?
 - Fixed assets and intangible assets
 - Goodwill
 - Investments
 - Liabilities and equity
 - Income: revenue, milestone, royalties, commissions, profit sharing
 - Expenses: depreciation, amortisation, milestones, royalties, commission, option and option maintenance fees, cost sharing

Elements of Licensing Deals With Accounting Implications (~1 h)

- Research costs
- Development costs, including jointly incurred costs
- Upfront fees, milestones
- Option fees, option maintenance fees and opt-in fees
- Commercial milestones and royalties
- Costs already incurred by license partner and reimbursements
- Equity
- Exchange of assets

Accounting for In-Licensing Deals (~1 h 30 min)

- What is the accounting treatment for in-licensing deals?
- What qualifies as an asset?
- What types of assets exist in license deals?
- What is the difference between acquired assets and single assets?
- What happens when a deal goes bad after signing?
- Examples based on real world cases

13:00 Lunch Break

14:00 Transfer of Equity: Accounting Considerations and Implications (~45 min)

- What happens when shares are transferred as part of the deal?

Accounting for Out-Licensing Deals (~1 h 45 min)

- How should amounts received be accounted for?
- Factors to be considered in order to recognise amounts received
 - Contract Identification
 - Performance Obligations
 - Purchase Price
 - Allocation
- Examples based on real world cases

Summary & Final Q&A (~30 min)

17:00 Close

Registration Form

Complete the below form and email to aswaan@celforpharma.com or fax to +32 2 721 13 82 or go to www.celforpharma.com and complete the online registration form.



Questions?

Annelies Swaan
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aswaan@celforpharma.com

Course(s)

Course Title
Course Date(s)

Registration Fee

Visit our website www.celforpharma.com for information about the early bird fee and full fee, group discounts, etc.

Participant Details

Title Email
First Name Mobile Number
Last Name Country of Work
Job Title

Company Details

Company Name
VAT Number
Invoicing Address:
Street Address
City/Province
Postcode
Country

Payment

Payment Method Bank Transfer (+3%) Credit Card
PO Number (optional)

Confirm Registration

In order to complete the registration, please tick the following box(es):

- I, the participant(s), have read and accept CELforPharma's Transfer & Cancellation Policy (www.celforpharma.com/transfer-cancellation-policy) and Privacy Policy (www.celforpharma.com/we-value-your-privacy)
- I accept that CELforPharma regularly sends me information by email on topics discussed within their website (www.celforpharma.com) and relevant to my function, under the condition that I can unsubscribe at any time. I accept that relevant personal details are stored in a database for that purpose, as per CELforPharma's Privacy Policy (www.celforpharma.com/we-value-your-privacy), of which I accept the terms.