

Programme

JOINT OUTREACH EVENT

Improving information regarding business combinations and subsequent accounting for goodwill – which way to go?

Joint online outreach event on Business Combinations—Disclosures, Goodwill and Impairment jointly hosted by EFRAG and the IASB.



 Friday, 16 October 2020, from 10:00 to 13:00 (CEST)

 Public webinar

 Register for the webinar [here](#).

EFRAG and the IASB invite you to a webinar on selected issues of the **IASB Discussion Paper *Business Combinations—Disclosures, Goodwill and Impairment***.

The issues selected are:

Better disclosures about acquisitions

- *Can companies, at a reasonable cost, provide investors with more useful information about their acquisitions?*
- *How can the transparency of the success or failure of an acquisition be improved?*
- *What is a practical way to proceed, considering confidentiality?*
- *Should the information be placed in the management commentary rather than the financial statements?*

Making the impairment test more effective

- *Addressing the ‘too little, too late’ issue: is it possible to make the existing impairment test more effective?*
- *Would improving the guidance on goodwill allocation and reallocation to cash-generating units (CGUs) help to address shielding?*
- *Is there a role for disclosure to mitigate the risk of management over-optimism, such as actual versus forecast cash flows and other key inputs of the model?*

Possible changes to the goodwill accounting

- *Should goodwill only be tested for impairment when there is an indication of impairment?*
- *Is there new evidence or arguments that amortisation of goodwill should be reintroduced?*

After a short presentation of the selected topics from the DP by the IASB, EFRAG will provide its preliminary views on the DP and open questions to constituents. This will be followed by an open panel debate that will cover perspectives from a preparer, user, auditor, enforcer, valuer and an academic. The audience can participate through polling questions and by asking questions to the IASB, EFRAG or panellists. The moderator of the debate and Q&A session will be *Olivier Schérer*, EFRAG TEG member, Partner PwC France and Chair of the Accounting Working Party of Accountancy Europe.

The high-level panellists are as follows:

- **Robert Braun**, German Financial Reporting Enforcement Panel (FREP)
- **Emanuele Flappini**, Head of Financial Reporting at Mediobanca SpA
- **Javier Hombria**, Account Manager at Morrow Sodali, observer EFRAG Advisory Panel on Intangibles
- **Anne Jeny**, Professor, Accounting Department, ESSEC Business School
- **Diana Nikolaeva**, IVSC Board Member
- **Leo van der Tas**, Global IFRS Services Leader EY

Programme

- 10:00 **Opening and welcome**
by Chiara Del Prete, Chairwoman EFRAG TEG and Martin Edelmann, IASB Board Member
- Introduction to the IASB's Discussion Paper *Business Combinations – Disclosures, Goodwill and Impairment***
by Martin Edelmann
- Introduction to the EFRAG draft comment letter on the IASB DP**
by Chiara Del Prete
- 10:10 **Improving disclosure about Business Combinations**
Tim Craig (IASB staff), Rasmus Sommers (EFRAG Senior Technical Manager), panellists and audience participation.
- 11:05 **Improvements to the goodwill impairment test**
Tim Craig, Kathrin Schöne (EFRAG Project Director), panellists and audience participation.
- 12:10 **Should the reintroduction of amortisation of goodwill be considered?**
Tim Craig, Chiara Del Prete, panellists and audience participation.
- Oliver Scherer** will moderate polling questions, comments and questions during discussions.
- 12:50 **Take-aways and closing remarks**
by Chiara Del Prete and by Martin Edelmann
- 13:00 **End of webinar**