



Educating the Industry in 2011

# COURSE PROGRAMME



Birmingham  
London  
Manchester  
Stratford-upon-Avon



# Foreword

by Kate Sharp



2010 proved to be a very successful year for the ABFA Educational Programme, showing very encouraging signs that our industry remains focused on providing staff with adequate support and training to help them understand the industry they work in and to develop their careers.

Among other developments, the ABFA was proud to launch its new look Diploma programme in 2010, consisting of 5 brand new courses aimed at giving students the technical knowledge required to succeed at the highest level. The courses include a 'Financial Understanding' module, offering students the opportunity to learn more about accounts, including book-keeping, accounting standards, ratio analysis and trends. There are also four courses relating to the operational and legal aspects of Invoice Finance and Asset Based Lending. These courses along with the Residential Week, a week long assessment centre where students run their own company in a simulated business game, help make the ABFA's Distance Learning Programme the most successful and advanced programme in the world of Asset Based Lending.

2010 also saw the introduction of a new three tier award system for Diploma students, allowing students to build from a basic Diploma to a Diploma with Honours. With the aim of encouraging students to continue their studies the Certificate Course now counts towards the lower tier qualifications of the Diploma making a seamless progression from one qualification to the next. A total of 90 modules of the new look Diploma were undertaken in 2010, an increase of over 100% on any previous year.

Meanwhile the ABFA Foundation Course, the first level of qualification, and the Certificate Course, the ABFA's more intermediate qualification, saw very encouraging numbers register in 2010. 330 students registered on the Foundation Course, an increase of 24% on 2009, and the Certificate Course had 132 bookings, an increase of 23% on 2009. The coming year will also see a number of students from around the world study on the Certificate Course, including students studying in Botswana and China. The Chinese students are taking the course as part of an assessment of ABFA Distance Learning for possible deployment in the Chinese market in the future.

16 Day Courses were delivered in 2010, with a total of 309 delegates attending the courses throughout the year. The day long support courses for Certificate Course students remain very popular, with additional courses being organised to meet demand during 2010. In 2011 we will again be looking to provide these and additional courses to meet the developing needs of the market place.

2011 will see the delivery of additional shorter web based seminars (or webcasts) concentrating on industry 'hot' topics that arise throughout the year. The first one will be delivered in February 2011 based on the ever changing recruitment industry. It is hoped that these seminars will become a fast and efficient way of delivering timely training to staff on relevant and important developments in our industry. 2011 will also see the introduction of a new Senior Management Seminar, aimed at bringing together senior management from within our industry, to encourage networking and sharing of ideas.

In terms of on-line training, 2011 will see the introduction of two new free of charge courses to members, focused on combating fraud, and legal documentation. These courses are in addition to six existing courses including Road Transport & Logistics, the Food Industry, the Clothing Industry, Recruitment, Printing and Construction. The ABFA are also working on delivering an industry relevant 'Data Security' course in partnership with Complinet, a specialist compliance training company.

2010 also saw the addition of a new very short 'Introduction to Invoice Finance' presentation, available for free on the ABFA website, aimed at new employees, business people and introducers of business, helping educate people about the basic principles of Invoice Finance, and how it can help a business with cashflow requirements.

The ABFA also provided additional courses for individual member companies to help meet their training needs. For Members that have training requirements outside of the standard Day Course programme the ABFA is also happy to discuss the provision of customised, in-house training built to a Member's specific requirements. I would encourage anyone with interest in finding out more about this service to contact us and ask about specific bespoke ABFA training, for both members and external parties.

Finally, I would like to take this opportunity to thank all of the Affiliate companies who continue to freely give of their valuable time and experience helping to make the ABFA Educational Programme such a success. Many thanks also to the staff from within our member companies who also give up their valuable time to help in the continued success and development of much of the Education Programme. The ABFA team look forward to continuing to deliver high quality industry specialist training courses for all staff across the ABFA membership.

We hope you will enjoy the 2011 programme.

A handwritten signature in black ink, appearing to read 'Kate Sharp'.



# Contents

<b>Day Course Details</b>	Account Management	5
	Audit & Survey Training	6
	Cashflow & Credit Management	7
	Certificate Course - Introductory Seminar	8
	Certificate Course - Legal Aspects Review	9
	Diploma Course - Financial Understanding Review	10
	Fighting Financial Crime	11
	Financial Analysis	12
	Financing Temporary Labour - What You Need to Know Webinar	13
	Fraud & Loss Prevention	14
	Introduction to Invoice Finance and ABL	15
	Legal Aspects of Receivables Financing & Asset Based Lending	16
	Stock as Collateral for Lending	17
<b>Distance Learning Details</b>	The ABFA's Distance Learning Programme is comprised of three layers of qualifications - the ABFA Foundation Course, the ABFA Certificate Course and the newly designed ABFA Diploma Course. The Residential Week is also a stand alone qualification, and the ABFA now has several e-Learning Courses also on offer.	
	E-Learning Foundation Course	18-19
	Certificate Course	20-21
	Diploma Course	22-23
	Residential Week	24-25
	E-Learning Courses	26
	Trainer Profiles	27-30

# DAY COURSE DIARY DATES 2011

You can book students on-line on all ABFA Day Courses by visiting  
[www.abfa.org.uk/publicdb/select\\_event.asp](http://www.abfa.org.uk/publicdb/select_event.asp)

Course	Date	Location
Certificate Course - Introductory Seminar	27 January 2011	Birmingham
Financing Temporary Labour - What you need to know Webinar	9 February 2011	N/A
Certificate Course - Legal Aspects Review	11 February 2011	London
Introduction to Invoice Finance & ABL	8 March 2011	London
Legal Aspects of Receivables Financing	22-23 March 2011	Birmingham
Stock as Collateral for Lending	30 March 2011	London
Fraud & Loss Prevention	13-14 April 2011	Manchester
Account Management	18-19 May 2011	Manchester
Introduction to Invoice Finance & ABL	19 May 2011	Manchester
Cashflow & Credit Management	TBC	London
Diploma Course - Financial Understanding Review	9 June 2011	Birmingham
Certificate Course - Legal Aspects Review	30 June 2011	London
Certificate Course - Introductory Seminar	30 June 2011	Birmingham
Residential Week	19-24 June 2011	Stratford
Introduction to Invoice Finance & ABL	5 July 2011	London
Financial Analysis	8 September 2011	London
Introduction to Invoice Finance & ABL	15 September 2011	Birmingham
Fighting Financial Crime	22 September 2011	London
Fraud & Loss Prevention	4-5 October 2011	Birmingham
Legal Aspects of Receivables Financing	16-17 November 2011	Manchester
Introduction to Invoice Finance & ABL	22 November 2011	London
Audit & Survey Training	23-24 November 2011	Stratford-upon-Avon

# ACCOUNT MANAGEMENT

18-19th MAY MANCHESTER

“Excellent course, totally worthwhile with good information to take back with me to put into practice.”



## COURSE CONTENT

The topics to be covered include:

- Role and responsibilities of Account Managers
- Internal and external customer care and service
- Advanced communication and influencing skills
- Security vs service - the ‘balance’
- Negotiation techniques for Account Managers
- Selling security
- Client visits/reviews
- Fraud overview
- Personal action plans
- Financial statements

### Who Should Attend?

This workshop is aimed at existing Client Managers and those who are involved in monitoring and managing clients on a day-to-day basis. Delegates attending should have no more than 12 months experience in the role. The course would also benefit Senior Controllers and Administrators who are becoming involved with the Account Management function.

### What Students Will Learn

The course will focus on the demands of the Account Manager’s role, how to approach clients and how to balance both service and security issues.

**Duration** 2 days

### Cost

£475 Members  
£715 Non-Members  
(Please note that VAT is applicable on ABFA courses).

### Date & Location

18th-19th May 2011  
Manchester

**Presenters:** Ian Lewis -  
Credit Agricole  
Commercial Finance.

**Maximum Number** 24

### Follow-up Course

Fraud and Loss  
Prevention

“I felt the course was very well run and extremely useful.”

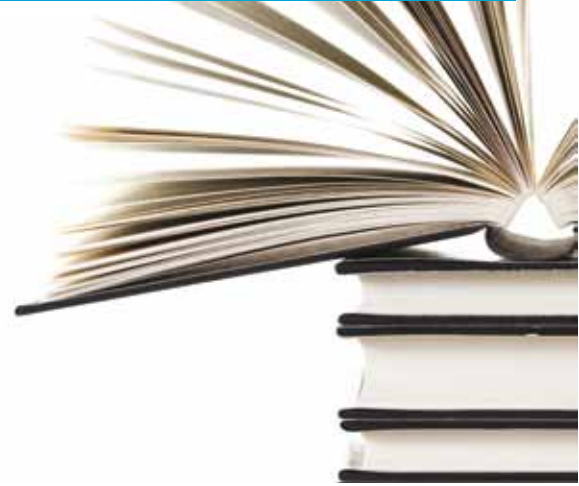
“Thoroughly enjoyable and informative, excellent presentation which kept my attention and interest throughout.”

# AUDIT AND SURVEY TRAINING

23-24th NOVEMBER STRATFORD

“Very good course. Both trainers very helpful and give great advice on any questions thrown at them.”

“Course - excellent.”



## COURSE CONTENT

The topics to be covered include:

- Debtor analysis
- Creditor analysis
- Financial overview
- Stock auditing
- Business systems
- Transaction testing
- Business risks
- Management review
- Cash management
- Recovery solutions
- Audit summary

### Who Should Attend?

This two-day course is aimed at Auditors, Surveyors and Managers looking to gain a basic to intermediary understanding of the best ways to complete an audit or survey visit. The course will include interactive training and video case studies to help make the course a very real and enjoyable experience.

### What Students Will Learn

The history and purpose of audit, quickly spotting headline issues, fraud indicators, paperwork analysis, body language, report writing and the future of audit and survey.

**Duration** 2 days

### Cost

£475 Members  
£715 Non-Members  
(Please note that VAT is applicable on ABFA courses).

### Date & Location

23-24 November 2011  
Stratford-upon-Avon

**Presenters:** Hilton-Baird

**Maximum Number** 24

“I felt I gained a lot of knowledge which I will take away and use.”

# CASHFLOW & CREDIT MANAGEMENT

LONDON

“Really excellent course.”



## COURSE CONTENT

The topics to be covered include:

- Managing new clients at the take-on stage
- Understanding the business' financial position
- Dealing with changes in client lifecycles

### Who Should Attend?

This course is aimed at Client Managers, Risk and Operations Managers and new and existing sales staff. The course is appropriate at all levels from new to senior staff.

### What Students Will Learn

#### Credit Management approach to:

- Taking on of new clients
- Meeting client expectations
- Maximising client retention
- Collection strategies
- Different sector approach
- What to expect
- Collect outs and fees

### Cashflow Management:

- Construction of the model
- Link to accounts and actual position
- Understanding the business
- Effect on invoice finance facility
- Cash spikes, timing issues
- Practical application and using the model to manage the client so that forward decisions can be made

**Duration** 1 day

### Cost

£325 Members  
£490 Non-Members  
(Please note that VAT is applicable on ABFA courses).

### Date & Location

London

**Presenters:** MCR & Active Receivables Management

**Maximum Number** 24

“Very interesting course...”

“Good, interactive course.”

“It was great preparation for the exam and essays ahead.”

# CERTIFICATE COURSE - INTRODUCTORY SEMINAR

27th JANUARY BIRMINGHAM / 30th JUNE BIRMINGHAM

“I have been in the industry for a relatively short time but found it extremely informative and useful.”



## COURSE CONTENT

The topics to be covered (from Modules 1&2 of the ABFA Distance Learning Certificate Course) include:

- History of invoice finance products
- International marketing and sales
- Audit and survey
- Client management risk terminations

“Brilliant and extremely informative day!! Great atmosphere.”

### Who Should Attend?

This one-day course is aimed at students who are studying for the Certificate course. The course will aim to assist delegates in preparing for the first two sections of the Certificate Workbook. The course has been designed as a result of feedback from delegates and line managers. Delegates attending should be studying for the ABFA Certificate course.

It is important that Delegates attending have read Sections 1 & 2 of the Certificate Workbook before attending the course.

### What Students Will Learn

The course is designed to be an informal chance to gain some additional knowledge as well as chat through areas that may be of difficulty to students. Please note that the final section of the workbook (Legal Aspects) will not be covered, as we offer this as a separate course prior to the third Assignment.

**Duration** 1 day

### Cost

£100 Members  
£100 Non-Members  
(Please note that VAT is applicable on ABFA courses).

### Dates & Locations

27th January 2011  
Birmingham  
**Presenter:** Judy Lynex  
30th June 2011  
Birmingham  
**Presenter:** Judy Lynex

**Maximum Number** 24

“A fantastic day to which I could definitely relate to a number of current instances within my portfolio and my current role.”

# CERTIFICATE COURSE - LEGAL ASPECTS REVIEW

11th FEBRUARY LONDON / 30th JUNE LONDON

“Excellent course. I think this has provided me with a really good base from which to complete my assignment. I would recommend this course highly.”



## COURSE CONTENT

The topics to be covered (from Module 3 of the ABFA Distance Learning Certificate Course) include:

- Finance agreements
- Debtor litigation

Sessions will include syndicate break-outs and an opportunity for delegates to act as jurors. In addition there will be an opportunity to look at some previous exam questions.

## Who Should Attend?

This one-day course is aimed at students who are studying for the Certificate course. The course will assist delegates in preparing for the Certificate exam by providing them with additional learning support material. Delegates attending the course should be studying for the ABFA Certificate and embarking on taking the certificate examination.

## What Students Will Learn

The course will cover:

- Business structures
- Basic law of contract
- Factoring and invoice discounting agreements
- Assignment of debts
- Notices of assignments
- Bans on assignment
- Reservation of title clauses
- Master agreement terms
- Fixed and floating charges including
  - Enterprise Act
  - Spectrum Plus case
- Data protection and money laundering procedures

The course will assist students to build their knowledge, skills and understanding of the legal issues that affect the day-to-day running of the industry.

**Duration** 1 day

## Cost

£100 Members  
£100 Non-Members  
(Please note that VAT is applicable on ABFA courses).

## Dates & Locations

11th February 2011  
London

**Presenter:** Edward Wilde

30th June 2011  
London

**Presenter:** Edward Wilde

**Maximum Number** 24

“Very informative and gave good understanding to the sub headings and menus in Module 3.”

# DIPLOMA COURSE - FINANCIAL UNDERSTANDING REVIEW

9th JUNE BIRMINGHAM



“Judy was very knowledgeable and her manner in presenting the course was excellent.”

## COURSE CONTENT

The topics to be covered include

- Bookkeeping
- Financial Statements
- Legal & Statutory Frameworks
- Profit & Loss Account, Balance Sheet and Cash Flow Statements
- Ratio Analysis
- Advanced Interpretation of Financial Accounts
- Objectives, Strategy & Management

### Who Should Attend?

This one day course is aimed at students who are studying for the Financial Understanding module of the ABFA Diploma.

### What Students Will Learn

This one day 'workshop-based' seminar is designed to help prepare delegates for their forthcoming examination. The focus of the day will be on practical interpretation and analysis of an organisations' financial position. By the end of

the day students should feel confident that they can understand a businesses financial strengths and weaknesses from a range of perspectives. Students will work in small syndicate groups on sample examination questions - a valuable chance to share knowledge and learn from each other through lively interaction between students.

**Duration** 1 day

### Cost

£100 (Please note that VAT is applicable on ABFA courses).

### Date & Location

9th June 2011  
Birmingham

**Presenters:** Judy Linex -  
Squire Sanders  
Hammonds

**Maximum Number** 16

“Great way to focus the mind and prepare for the exam.”

# FIGHTING FINANCIAL CRIME

22nd SEPTEMBER LONDON

“Very useful and informative.”

“Enjoyable.  
Good to meet similar minded people.”



## COURSE CONTENT

The topics to be covered include

- Update on current issues relating to Financial Crime relevant to Asset Based Finance
- Key areas to consider when evaluating the risks to your business
- Key elements to your firm's processes and procedures
- Are you complying with your legal obligations as a financial institution
- A financial crime audit - case study
- SOCA's consent regime - 'the current state of play', a review of recent SOCA cases and their approach to the reporting regime

## Who Should Attend?

This advanced course has been developed, at the request of the ABFA AML group, to provide additional training and advice to Money Laundering Reporting Officers (MLRO's) and any other staff responsible for the monitoring and reporting of any suspicious financial activity. The course will be aimed at staff who already have a sound understanding of Anti Money Laundering regulations and is designed to enhance that understanding and provide the opportunity to ask questions of experts and share experiences with others in a similar role.

## What Students Will Learn

Students will learn some of the key areas for consideration when evaluating risks to businesses in our industry, as well as ways to ensure that the business is complying with its legal obligations. Students will also be given an update into how the Serious Organised Crime Agency (SOCA) is tackling serious organised crime and how they are dealing with financial institutions responsible for the monitoring and reporting of suspicious activity.

## Duration

1/2 day - Registration will be at 9.30am for a 10am start and will close at 1pm followed by lunch.

## Cost

£150 Members  
£300 Non-Members  
(Please note that VAT is applicable on ABFA courses).

## Date & Location

22nd September 2011  
London

**Presenters:** Simon Airey - DLA Piper and Simon Boon - DLA Piper

**Maximum Number** 24

## Follow-up Courses

Fraud & Loss Prevention

“Excellent presentations and presenters.”

# FINANCIAL ANALYSIS

8th SEPTEMBER LONDON



## COURSE CONTENT

### The topics to be covered include:

- Financial analysis
- Assessing financial health
- Cashflow calculations
- Debt capacity
- Business failures - warning signs
- Creative accounting
- Accounting standards and requirements

The course will include case studies and tools to help the delegates apply what they learn to their day-to-day jobs.

### Who Should Attend?

This course is aimed at Client Managers, Risk and Operations staff and new and existing sales staff. The course will benefit any staff involved in assessing and monitoring the financial performance of prospects or clients, who want to familiarise themselves with the tools and techniques of financial analysis. A fair understanding of profit and loss and balance sheets is essential. Delegates with no knowledge of the subject should consider attending the ICM 'Working with Company Accounts' course before registering on this course.

### What Students Will Learn

- Understanding of Financial jargon
- High level assessment of financial statements (Profit & Loss, Balance Sheet and Cashflow Statements)
- Financial Ratios
- Financial & Non-Financial Risk

**Duration** 1 day

### Cost

£325 Members  
£490 Non-Members  
(Please note that VAT is applicable on ABFA courses).

### Date & Location

8th September 2011  
London

**Presenters:** ICM

**Maximum Number** 24

# NEW FINANCING TEMPORARY LABOUR - WHAT YOU NEED TO KNOW WEBINAR

9th FEBRUARY ONLINE



## COURSE CONTENT

### The topics to be covered include:

- An explanation of the changes that have occurred
- The impact for invoice financiers
- How you can seek to recognise and control your risk
- Offer solutions both in the short and medium term
- Interactive Q & A's available throughout session with the presenters

### Who Should Attend

This presentation will be useful to anybody involved in financing recruitment companies, including people at all levels of new business, client management, underwriting and those involved in risk management or debt recoveries.

### What Students Will Learn

The presentation will explain to attendees what changes are occurring in the recruitment industry, in particular around the increased use of managed service providers. This has had a dramatic impact on the ability for invoice financiers to securely fund debts arising from this supply.

The presentation will also offer potential solutions to these issues.

### Duration

It is anticipated that the webcast will be for around 1 hour, and can be viewed at any time between the hours stated.

### Cost (unlimited access)

Access to the presentation will be sold to each member on a group basis, dependent on the number of staff within the member company. The costs will be as follows, depending on the size of each member organisation.

1 - 100 staff	= £100
101 - 300 staff	= £250
301 + staff	= £500

(Please note that VAT is applicable on ABFA courses).

### Date & Location

9th February 2011  
between 2pm - 5pm

The webcast can be viewed from any PC between the times stated above.

**Presenters:** Chris Willison  
- Blake Laphorn and  
Stuart Talbot - Lloyds  
TSB Commercial Finance.

# FRAUD & LOSS PREVENTION

13-14th APRIL MANCHESTER / 4-5th OCTOBER BIRMINGHAM

“Very enjoyable and informative 2 days.”



“Excellent course, very informative, well run and has provided me with a lot of confidence to go back to the office with.”

## COURSE CONTENT

The course involves a mixture of presentations, case studies and panel discussions and covers:

- How to maximise recoveries
- Knowing and understanding clients and their risk profile
- Learning and applying the rules of the game
- Confronting the situation
- Legal remedies and liaison with police, accountants and other external agencies

### Who Should Attend?

Client Managers, Account Managers, Audit Managers and other staff directly involved in dealing with clients with at least 2 years industry experience, will benefit from attending this course.

### What Students Will Learn

- The early warning signs of fraud
- Typical client management tools
- Crisis management tools
- Using internal and external resources
- Supportive client management and crisis management
- Recognising and dealing with deliberate frauds
- Maximising recoveries at minimum cost and disruption

**Duration** 2 days

### Cost

£475 Members  
£715 Non-Members  
(Please note that VAT is applicable on ABFA courses).

### Dates & Locations

13th-14th April 2011  
Manchester

**Presenters:** Bermans

4th - 5th October 2011  
Birmingham

**Presenters:** DLA Piper

**Maximum Number** 24

### Follow-up Courses

Legal Aspects of Receivables

Financing & Asset Based Lending

“Speakers were very helpful with any questions or issues that attendees had.”

# INTRODUCTION TO INVOICE FINANCE AND ABL

8th MARCH LONDON / 19th MAY MANCHESTER / 5th JULY LONDON /  
15th SEPTEMBER BIRMINGHAM / 22nd NOVEMBER LONDON



## COURSE CONTENT

### The topics to be covered include

- Brief history of the industry
- Definition of Factoring and Invoice Discounting
- Benefits of Invoice Finance
- The Invoice Finance market
- Spotting an opportunity - businesses suitable for invoice finance?
- Fraud
- Other Asset Based Lending

### Who Should Attend?

This course is suitable to new and recent entrants to the industry, as well as external delegates looking for a better understanding of the industry, including external bank staff and affiliate staff.

### What Students Will Learn

The course is designed to give delegates an understanding of how this industry has developed and a detailed but simple explanation of how the main invoice finance products work. Delegates will also learn the benefits of invoice finance and ABL products and what makes businesses suitable for this type of finance. Finally delegates will learn why they must be aware of fraud and what the future holds for the industry.

**Duration** 1 day

### Cost

£150 Members  
£150 Non-Members  
(Please note that VAT is applicable on ABFA courses).

### Dates & Locations

8th March 2011  
London  
19th May 2011  
Manchester  
5th July 2011  
London  
15th September 2011  
Birmingham  
22nd November 2011  
London

**Presenter:** Alex Waterman  
- ABFA

**Maximum Number** 20

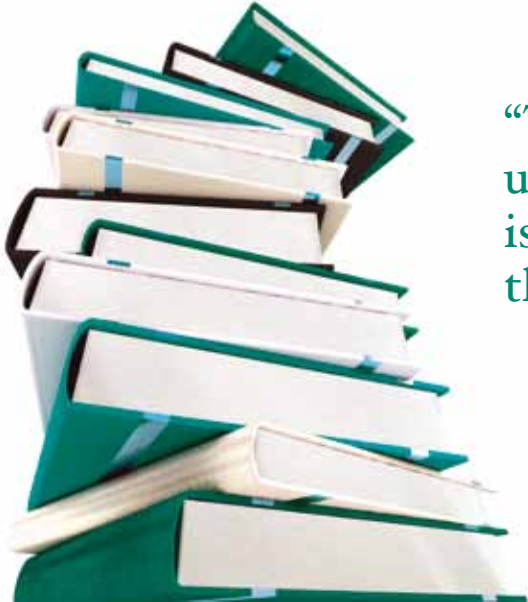
### Follow-up Courses

Foundation course

“Very good course with practical examples.”

# LEGAL ASPECTS OF RECEIVABLES FINANCING & ASSET BASED LENDING

22-23rd MARCH BIRMINGHAM / 16-17th NOVEMBER MANCHESTER



“The speakers are always well informed, up to date and good at explaining the issues in a concise style and keeping them relevant to my role.”

## COURSE CONTENT

The topics to be covered include:

### The legal and practical implications of terms contained in:

- Receivables financing agreements
- Fixed and floating charges
- Guarantees and indemnities
- Deeds of priority
- Waivers

### Important issues to be considered when financing:

- Stock, plant and machinery
- The importation/export of goods
- MBOs/MBIs
- Clients located in foreign jurisdictions
- Debts due from customers located in foreign jurisdictions

### How in practice the rules relating to set off affect the financing of receivables. Successful claims recovery - rebutting defences commonly served by debtors and guarantors.

### Reacting to the insolvency of clients:

- Funding insolvent clients
- Exercising 'related rights'
- Pursuing and rebutting reservation of title claims
- Appointing Receivers and Administrators
- The implications of the Insolvency Act 2000 and the Enterprise Act

### Current issues affecting the receivables financing industry:

- Recent cases
- New and forthcoming legislation

## Who Should Attend?

This course will benefit those involved in new business or operations who wish to develop their existing knowledge of the law affecting the operation of receivables financing and asset based lending facilities.

It is important that all delegates attending have a basic understanding of the law that affects the industry.

## What Students Will Learn

The course will help delegates broaden and develop their understanding of the law affecting the receivables financing industry.

**Duration** 2 days

## Cost

£475 Members  
£715 Non-Members  
(Please note that VAT is applicable on ABFA courses).

## Dates & Locations

22nd-23rd March 2011  
Birmingham

**Presenters:** DLA Piper  
16th-17th November 2011  
Manchester

**Presenters:** Bermans

**Maximum Number** 24

## Follow-up Course

Fraud & Loss Prevention

“Excellent Course. Thoroughly enjoyed the sessions.”

“Knowledgeable trainers and excellent examples of actual deals.”

# STOCK AS COLLATERAL FOR LENDING

30th MARCH LONDON

“Content very relevant. Good anecdotal cases and stories. Liked balance between funder and valuers.”



## COURSE CONTENT

The topics to be covered include

- The relationship between invoice discounting and lending against stock
- Collateral management
- Identifying the risks involved in using stock collateral

## Who Should Attend

This course is aimed at New Business Development, Risk and Underwriting and Client and Portfolio Managers who are engaged in, or who are considering, lending against stock.

## What Students Will Learn

- How to identify new business opportunities
- Where the risks are and how can they be managed
- Managing the collateral
- The risks and benefits of different types of stock
- Stock appraisal and availability
- The importance of managing the stock
- The impact of insolvency
- The exit options
- Case studies and break out discussion groups

**Duration** 1 day

## Cost

£325 Members  
£490 Non-Members  
(Please note that VAT is applicable on ABFA courses).

## Date & Location

30th March 2011  
London

**Presenters:** Elaine Shelley - GoIndustry and Alan Couzins - Leumi ABL

**Maximum Number** 24

“Very worthwhile, thank you.”

# E-LEARNING FOUNDATION COURSE

## Content

The ABFA e-Learning Foundation Course provides an overview of the invoice financing industry including a brief history of the industry, the products, the benefits to clients and the methods that the industry uses to finance its clients whilst protecting its investment. It is designed to assist staff to obtain a general understanding of the workings of the industry together with an increased awareness of clients' expectations and issues.

## Level

This e-learning course is suitable for recent entrants to the industry and support staff who may wish to learn more about the industry in which they work. There are no specific entry requirements, and the course can be taken anywhere that the student has access to the internet.

## Assessment

Having completed and been assessed on each module of the course, the student undertakes a final electronic examination covering the first 5 modules. Papers will be graded 'pass', 'credit' or 'distinction' and successful students will receive an ABFA Foundation Certificate.

## Study Time

The modules are designed to be completed within a period of 3 months. Depending on your knowledge and experience it is estimated that each module will take between 3 and 7 hours work to complete and it should be possible to finish each one, including the assessment, within 4 weeks.

## Cost

### e-Learning Foundation Course

£250 Members

£350 Non-Members

(Optional workbook to accompany the e-Learning Course - £20. Please note that VAT is applicable on ABFA courses).

## Registration Details

Registrations for the ABFA e-Learning Foundation Course are taken throughout the year. Enrolment to the course is made by either contacting the Training Manager in your organisation or by applying directly to the ABFA.

On-line bookings can also be made by visiting - [www.abfa.org.uk/publicdb/select\\_event.asp](http://www.abfa.org.uk/publicdb/select_event.asp)

## IT Requirements

The minimum specification requirements to complete the e-Learning Foundation Course are detailed below. Please speak to your IT department if you have any concerns about having the relevant operating system/software to complete the course.

Operating System - Windows 98/2000/XP

Browser - MS Internet Explorer 5.5 or 6

Technology - HTML, JavaScript, Macromedia Flash 7.0 and 8.0

Screen Resolution - 600 x 800 pixels

Colour Resolution - 16 bit colour

Tracking - The course will be SCORM 1.2 compliant although this will only be utilised if the course is delivered from a SCORM compliant Learning Management System.



## COURSE STRUCTURE

The course is comprised of 5 modules which students complete with the guidance of a coach, usually their line manager or another experienced member of their organisation. The activities are designed to encourage the student to learn more about their own organisation as well as the industry in general.

### Module 1 - The Development of Invoice Finance

At the end of this module students will be able to -

- Describe the development of their own organisation in the context of the invoice finance industry as a whole
- Identify the different types of invoice financing available
- Describe the products their company offers

### Module 2 - Why Companies use Invoice Finance

At the end of this module students will be able to -

- Recognise the different financing options for a company
- Describe the security your company uses and in what circumstances
- Explain why a company needs funding
- Calculate the cost of invoice financing to a given company
- Describe how your company finds and serves its own clients

### Module 3 - Assessing the prospective client and the take-on process

At the end of this module students will be able to -

- Recognise some of the considerations when deciding the suitability of potential clients
- List the facts which an invoice financier establishes about the nature of a client's business before offering a facility
- Reproduce the process by which an offer to finance is made within your company
- Describe the take-on process for a new client

### Module 4 - Managing the Client

At the end of this module students will be able to -

- Illustrate how the invoice financier views a sales ledger and determines how much they are prepared to advance to the client
- Explain the significance of debt verification
- Describe how the invoice financier monitors the client
- Recognise the different reasons that cause an invoice to be unapproved and the impact this has on a client's facility
- Identify different types of retentions
- Calculate client availability

### Module 5 - Asset Based Lending

At the end of this module students will be able to -

- Explain the different types of retentions that may be held on a stock finance facility
- Describe the forms of security that a lender may take to support an asset based facility
- Demonstrate the difference between invoice finance and asset based lending
- Explain the fee charging system for such facilities

# CERTIFICATE COURSE

## A 12 Month Self-Study Distance Learning Programme

The ABFA Certificate Course is the second level of the ABFA's 3-Step Distance Learning Programme. It is a natural continuation from the ABFA Foundation Course, provides a solid base for the ABFA Diploma Programme, and is a professional qualification in its own right.

### Content

The Certificate looks in detail at the management and control of invoice financing and provides an introduction into other asset based finance products. As a course of study, it is aimed to help students build their skills, knowledge and understanding of the industry.

### Level

The course is primarily aimed at those students operating at supervisory level, Client Managers, Operations Managers, Auditors (or a similar level in their organisation) but is equally suitable for anyone wishing to gain a deeper knowledge of the invoice finance industry. It is significantly more detailed and requires students to have a greater capacity for learning than the Foundation Course.

The Certificate Course also counts towards the Diploma qualification, please see page 22 for more details.

### Assessment

At the end of each section within a module there are review questions and actions. These largely require the student to investigate their own company's procedures and practices. These are for discussion within the student's organisation and are not assessed by the ABFA.

At pre-determined intervals the student will be sent an assignment based on each of the modules, 3 assignments in total. These will require completion within a month and will be returned to the ABFA for assessment. The assignments will attract a mark of 'fail', 'pass', 'credit' or 'distinction', and only those students who pass will be able to continue on to the next module. The assignments will take the form of questions on various topics included in the module.

***The grades awarded for these assignments will, in total, make up 40% of the overall grade for the Certificate Course.***

There will be the opportunity to re-take the assignments, but only students who have completed all 3 assignments with a mark of 'pass' or greater will be able to take the examination.

The examination will take place at the end of the year and will make up 60% of the marks required to pass the Certificate course. The examination will carry a 50% pass mark and will be based on the content of the Certificate course workbook.

Papers will be graded 'fail', 'pass', 'credit' or 'distinction.' Students passing the whole course will receive an ABFA certificate.

### Study Time

This is dependent upon the student's level of industry experience and knowledge. The maximum commitment is expected to be 5 to 6 hours of study time per week.

### Cost

£650 Members  
£970 Non-Members

(This is payable on registration. Please note that VAT is applicable for ABFA courses and that there is an additional £100 administration fee for examination and course deferrals).

### Registration Deadlines

There are 2 registrations held annually:

1 February - 31 May

1 August - 30 November

To enrol please contact the Training Manager in your organisation or your Line Manager.

Registrations can also be made through the ABFA website at - [www.abfa.org.uk/publicdb/select\\_event.asp](http://www.abfa.org.uk/publicdb/select_event.asp)



## COURSE STRUCTURE

There are 3 modules consisting of the following:

### Module 1 - Product and Services

On completion of the module students should have a detailed understanding of:

- The history of invoice finance
- Invoice finance products available in the market
- International invoice finance products

**Students should also have gained an introductory level of:**

- Other asset based finance products

### Module 2 - Processes and Management

On completion of the module students should have a detailed understanding of:

- The concepts of marketing and sales
- The new business visit and survey
- Industry-specific risk areas
- Invoice finance pricing
- Client management
- Auditing
- Invoice finance fraud and risk
- Client termination

### Module 3 - Technical and Legal Aspects

On completion of the module students should have a detailed understanding of:

- Various business structures
- Basic law of contract
- Legal aspects of invoice finance
- Insolvency
- Debtor litigation
- Financial analysis techniques used in invoice financing

\* Please note that there are 2 courses that have been designed to assist students with studying for the Certificate Course. For more information see pages 8 and 9 of this brochure.

## Assignment Schedule

Assignment No.	August - November Registration			Feb - May Registration		
	Sent to student date	Returned by student no later than	Marked and returned by ABFA by	Sent to student date	Returned by student no later than	Marked and returned by ABFA by
One	1 Feb	28 Feb	4 Apr	1 Aug	31 Aug	4 Oct
Two	1 May	31 May	4 July	1 Nov	30 Nov	4 Jan
Three	1 Aug	31 Aug	4 Oct	1 Feb	28 Feb	4 Apr

# DIPLOMA COURSE

Two optional Distance Learning Modules and a Residential Week providing one of three NEW levels of Qualification

## Content

The ABFA Diploma is the third step of the ABFA's Distance Learning Programme and is a recognised academic qualification equivalent to a first year UK Degree. It focuses on the asset based finance industry and is designed to lay the foundations for a successful career in management.

## Level

The course is primarily aimed at students operating at Manager level and above, within their organisation.

## Qualification

There are now three levels of qualification available within the ABFA Diploma structure. Students must complete the following Modules to obtain a level of ABFA Diploma qualification;

### Diploma

- Certificate Course + Any one Diploma Module or
- Any two Diploma Modules

### Higher Diploma

- Certificate Course + Any two Diploma Modules

### Diploma with Honours

- All three Diploma Modules

Successful students completing the whole course (Diploma with Honours) will be awarded a 'pass', 'credit' or 'distinction' and students will be able to use the designatory letters 'Dip. ABFA'.

## Assessment

For each of the Distance Learning Modules students will receive a comprehensive work book and study guide. Assignments will be set during the study period for students to submit for assessment. At the end of the study period students sit a formal examination.

The Residential Week is assessed at the time of attendance and this year it is being held on 19th - 24th June 2011.

For more information on the ABFA Diploma please visit [www.abfa.org.uk/education/diplomaCourse.asp](http://www.abfa.org.uk/education/diplomaCourse.asp)

## Study Time

Each of the Modules/Elements is designed to cover a 26 week study plan assuming a study time of approx 4 hours per week.

## Costs

### Operational and Legal Module

- |  |      |
|--|------|
| • Operational Aspects of Invoice Finance Element | £350 |
| • Legal Aspects of Invoice Finance Element       | £350 |
| • Operational Aspects of ABL Element             | £350 |
| • Legal Aspects of ABL Element                   | £350 |

### Financial Understanding Module

**£700**

### Residential Week

**£2,150**

(Please note that VAT is applicable on ABFA courses).

## Registration Details

### Financial Understanding

Registration by 31st March for examination in November.

### Operational and Legal Module

- Operational Aspects of Invoice Finance / Operational Aspects of ABL Registration by 31st April for examination in November.
- Legal Aspects of Invoice Finance / Legal Aspects of ABL Registration by 30th November for examination in May.

### Residential Week

Registration with the ABFA is by 31st May for assessment in June.

Further details about the Diploma modules is available on the website [www.abfa.org.uk](http://www.abfa.org.uk) or telephone 0208 332 9955. On-line registrations can be made at - [www.abfa.org.uk/publicdb/select\\_event.asp](http://www.abfa.org.uk/publicdb/select_event.asp)

Please make all payments payable to the Asset Based Finance Association.



## COURSE STRUCTURE

There are three elements to the ABFA Diploma; an Operational and Legal Module (replacing Cashflow Finance) which consists of four optional sub elements, at least one Operational and one Legal must be completed to complete the Module; a Financial Understanding Module (replacing Measuring Performance) and the ABFA Residential Week. In the latter students work through an Asset Based Finance business simulation model and a number of management exercises, all designed to test a range of management behavioural skills.

### Operational and Legal Module (replacing Cashflow Finance)

This newly updated module enables students to develop a thorough understanding of Invoice and Asset Based Financing and is an introduction to other types of asset based working capital finance. There are four optional sub elements, of which students must complete at least two, one Operational and one Legal sub element. The elements to choose from are as follows;

- Operational Aspects of Invoice Finance
- Legal Aspects of Invoice Finance
- Operational Aspects of ABL
- Legal Aspects of ABL

#### These elements cover all aspects of Asset Based Finance, including;

- Invoice Finance
- Stock Finance
- Plant & Machinery, Property, Intellectual Property, Cashflow Loans Etc
- Negotiating the deal
- Structuring the deal
- Taking on a Client
- Legal Documentation
- Insolvency
- Managing Risk

### Financial Understanding (replacing Measuring Performance)

This module commences with an overview of book-keeping, followed by a detailed explanation of the main financial statements, cashflow forecasts, accounting standards, ratios and trends. The course aims to give students an in-depth understanding of the various financial statements regardless of their layout, and the ability to highlight trends or issues when dealing with prospects or clients in the Asset Based Lending industry.

#### The module includes:

- The underpinning principles of financial reporting
- The primary financial statements
- Accounting Standards / International Accounting Standards
- Ratio and trend analysis, especially relevant to Asset Based Lenders

### ABFA Residential Week

This module takes place in an assessment centre and is focused on personal and professional development in the areas of inter-personal and management skills. Students have an opportunity to discuss ideas with others from the industry and through teamwork to develop a wider knowledge of current operating practice. The week comprises of 2 key areas:

- **Business Simulation Model** - students have the opportunity to direct and manage an Invoice Finance Company. Throughout the week decisions taken will impact on their results so encouraging a wider understanding of current industry issues.
- **Management Exercises** - these exercises have been specifically developed to assess behavioural skills such as communication, decision-making, leadership and reasoning.

# RESIDENTIAL WEEK

## Sunday 19th - Friday 24th June, 2011

### Who Should Attend?

This course is aimed at those individuals looking to progress into a management role or are new to a management role. Client Managers, Account Managers and Operations Managers would benefit greatly.

### Registration Details

The Residential Week will be held from 19th - 24th June 2011 in Ettington Chase, Stratford-Upon-Avon. The last date for registration for the course is 31st May 2011, and bookings can be made on-line by visiting - [www.abfa.org.uk/publicdb/select\\_event.asp](http://www.abfa.org.uk/publicdb/select_event.asp)

Prior to their arrival students will be sent full joining instructions.

### Entry Requirements

Whilst the course has been specifically designed for ABFA Diploma students the Residential Week is open to other member employees and is an excellent development programme in its own right.

Employees who wish to develop their management and leadership skills but are not taking the ABFA Diploma are encouraged to discuss opportunities for inclusion on the course with their Line Manager or contact the ABFA directly.

### Assessment

The Residential Week is assessed at the time of attendance. Throughout the week students are assessed as they deal with the issues that are presented, against a defined set of behavioural skills, with the collective records from all assessors forming their overall results. Skills tested are: assertiveness, communication, decision-making, innovation, leadership, motivation, negotiation, organisation and reasoning. The assessors who are present for the entire week view all students to ensure a fair and reasonable result is achieved.

Once students have completed the Residential Week, they (and their employers) will be notified of the mark awarded and they will receive feedback from the assessors to assist in planning their personal development. This will involve the students attending a feedback session at a pre-determined location and time, to be advised during the week.

### Sunday 19th June - Friday 24th June, 2011 Ettington Chase, Stratford-upon-Avon

The ABFA Residential Week course is part of the ABFA Diploma, but also operates as a stand-alone assessment centre focussing on personal and professional development in the areas of inter-personal and management skills.

**Duration** 5 days

### Cost

£2,150 Members  
£2,150 Non-Members

(This is payable on registration. Please note that the cost includes all accommodation and meals. VAT is applicable on ABFA courses).

**Maximum Number** 24





## COURSE STRUCTURE

The course lasts for a week and is made up of two elements, the Business Simulation Exercise and Management Exercises.

### **Business Simulation Exercise**

The Business Simulation Exercise gives students an opportunity, working in a team, to direct and manage an invoice finance company. It encourages students to operate in a truly competitive environment where good business management, well thought out ideas, and innovative approaches are reflected in their achievements. Throughout the week decisions taken will impact on their results, encouraging students to gain a wider understanding of current industry issues. This simulation model has been developed specifically for the ABFA to include as many of the issues that face the industry as possible. The team environment also encourages the exchange of ideas in addition to allowing students to develop a wider understanding of how the various areas of control impact on each other.

### **Management Exercises**

The Residential Week is interspersed with a number of Management Exercises, which are both team and individually based.

# E-LEARNING PROGRAMME

The ABFA provides a number of e-learning industry risk courses readily accessible to all staff of member companies, offering an understanding of many of the industries that their clients are likely to be involved with. The 45 minute courses are designed to be interactive and are broken down into modules, allowing students to cover the course in a single session or in a number of separate sessions, whatever is the most appropriate.

The flexibility of the e-learning medium allows students to enter and leave the course at any point, so completing the course at any time and at their own pace. The courses incorporate a visual dimension that brings key learning points to life. Questions at the end of each section reinforce learning and the final short test confirms the learning. Students achieving 50% or above in the final test will be encouraged to print off a certificate in confirmation of their successful completion of the course.

These courses will increase knowledge of particular industries and assist with the efficient management of clients within those industries. It is designed to enable the learner to communicate more successfully with their clients and to manage industry risk more effectively. There are now six industry risk modules available.

For staff of ABFA members all that is required to access each course is your corporate membership password. These have been issued to all Managing Directors and Training Manager contacts of ABFA member companies, and we would ask all Training Managers to ensure that the password is made available to all staff interested in sitting each course. (If you would like to be reminded of the password, please contact the ABFA.)

Each course should take no more than 45 minutes, and is free at point of entry to staff of member companies. The courses are also available to non-members of the ABFA at £50 per person. The courses are as follows;

## **Industry Risk - the Food Industry**

This course looks at the trends and issues affecting the food industry, the largest manufacturing sector in the UK. The course looks in detail at the trading risks being faced by companies operating in this sector today and how these risks can be managed.

## **Industry Risk - the Road Transport and Logistics Industry**

This course addresses the trends and issues affecting the road transport and logistics industry. It looks in detail at various risk scenarios, such as an increase in petrol prices, and clarifies the industry's terminology.

## **Industry Risk - the Recruitment Industry**

This course looks at the trends and issues affecting the recruitment industry, one of the largest markets for the invoice finance community in the UK. The course looks in detail at the trading risks being faced by companies operating in this sector today and how these risks can be managed, including legal issues, attracting staff and staff selection.

## **Industry Risk - the Printing Industry**

This course addresses the trends and issues affecting the printing industry. It looks in detail at the different ways of printing, and the issues and challenges facing the printing industry in these difficult times, and how factors such as the internet and other technology may affect the future of the industry.

## **Industry Risk - the Clothing Industry**

This course looks at the trends and issues affecting the clothing industry and rag trade. This industry was one of the first industries to be financed by factors, and the course looks at its history, the processes involved in producing clothing and the financing risk.

## **Industry Risk - the Construction Industry**

This course addresses the trends and issues affecting the construction industry. Although this industry is rarely financed by our members, it is important to understand the issues affecting the construction industry when dealing with companies involved or linked to it. It looks at many issues such as contractual work, tax issues and stage payments.

## **ABFA e-Learning Foundation Course**

In early 2007 we were delighted to announce the introduction of the ABFA's e-Learning Foundation course. This e-format does not change the process of the course with the relationship with the Coach remaining intact; signing off the students work on-line to enable them to move onto the next module, exactly as with the old workbook version. Bookings on the e-Learning Foundation Course can be made on-line at [www.abfa.org.uk/publicdb/select\\_event.asp](http://www.abfa.org.uk/publicdb/select_event.asp) and more information can be found on pages 18 & 19 of this brochure.

# TRAINER PROFILES

## **Simon Airey, DLA Piper**

Simon Airey is a partner and Director of DLA Piper's Tax Investigations team. Simon practiced as a barrister for 12 years before joining DLA Piper and has extensive experience of a broad range of litigation and disputes at all levels of the court system and in various tribunals. He specialises in tax and fraud investigations in the UK and internationally and represents both individuals and corporations. He acts in associated litigation and advises clients under investigation by various enforcement authorities, including HM Revenue & Customs, the Police and the Serious Fraud Office.

## **Alan Baird, Hilton-Baird Group**

Alan Baird is a founding Director of the Hilton-Baird Group. Alan has always run his own businesses during which he has experienced life as a factoring client as well as having to deal with the stress of business failure. For over 10 years as a risk / intensive care manager for a major UK invoice finance provider he successfully managed the turnaround of many businesses, ensuring the longevity of many client relationships as well as significantly reduced bad debt provision. He is widely recognised as one of the most experienced and knowledgeable members of the invoice finance community, and has become a key contact for many invoice finance companies as a source of guidance for risk situations. Alan has also established himself as an industry recognised expert in sales ledger reconstruction and recovery. Alan can include business turnarounds in his portfolio of skills and he has brought his indomitable enthusiasm to the benefit of the ABL market.

## **Bernard Barrett, Bermans**

Bernard is one of Britain's leading authorities on the law as it applies to the ABL industry. Bernard has led Bermans Factoring and Invoice Discounting team for over 30 years and has lectured extensively for the ABFA and its predecessors since the Educational Programme was set up.

## **Jon Bew, Squire Sanders Hammonds**

Jon is a Partner within Hammonds Asset Based Lending team based in the London and Birmingham office. His particular expertise covers the drafting of receivables financing and asset based lending facilities and security documentation, cross border financing and security arrangements, product development, portfolio transfers and acquisitions within the asset based lending arena. Having specialised in Asset Based Lending for 10 years, he is widely acknowledged as a leading lawyer in this field. Clients include UK Clearing Banks and their subsidiaries, independent specialist financiers, US and European asset based lenders.

## **Simon Boon, DLA Piper**

Simon heads DLA Piper's UK-based receivables financing and asset-based lending team. He has more than 30 years' experience in advising clients on contentious receivables financing and trade finance work. Simon conducts claims against the former clients of finance companies, guarantors and indemnifiers and undertakes fraud investigations and insolvency-related litigation. Such work often involves applying for freezing orders and associated relief; working with receivers, liquidators, administrators and

Trustees in Bankruptcy; and recovering misappropriated assets. Simon is a regular speaker at conferences and seminars covering the legal aspects of receivables financing and asset-based lending, fraud and money laundering. He presents a legal update to each meeting of the ABFA Operations Forum and regularly speaks at seminars organised on behalf of the ABFA. Simon was awarded "ABFA lecturer of the year" in 2004 and 2008.

## **Chris Cade, HSBC Invoice Finance**

Chris is Deputy Head of Corporate for HSBC in Worthing, and has 12 years experience in this industry as well as 8 years previously within the commercial bank. His roles have included Corporate Relationship Manager, as well as managing a team of Relationship Managers. Chris has a degree in Accountancy & Finance and obtained a Distinction in the ABFA Certificate course.

## **Alex Chapman, Bermans**

Partner in charge of Bermans Liverpool ABL Commercial team, Alex works for industry members on non-contentious commercial issues, particularly on matters of security, take-on and due diligence.

# TRAINER PROFILES cont...

## **Alan Couzins, Leumi ABL**

Alan, Operations Director at Leumi ABL, is responsible for all operational aspects of the asset based lending portfolio at Leumi ABL. Alan was previously at RBS Invoice Finance where he was responsible for structuring Asset Based Lending and Syndication transactions for RBS Invoice Finance. Prior to that Alan was at Kroll in their Corporate Advisory & Restructuring Group. Alan has 26 years' experience in every operational area of the factoring, invoice discounting and asset-based lending industry. Before joining Kroll Alan held senior portfolio management positions within GE Commercial Finance, GMAC Commercial Finance, Bank of America and International Factors.

## **Sarah Davison, DLA Piper**

Sarah is a Solicitor in DLA Piper's Restructuring group in London. She specialises in restructuring and insolvency work outs, acting predominantly for asset based lenders and UK Clearing Banks. She has particular expertise within the ABL sector and in addition to working within the distressed corporate and personal insolvency world, she advises ABL industry members on contentious receivables finance and matters of policy and procedure. She is a regular attendee at ABFA events, in addition to presenting training sessions on insolvency and restructuring collect outs and procedure as they affect asset based lenders.

## **Louise Gates, DLA Piper**

Louise is a partner in the Structured and Receivables Finance team at DLA Piper UK LLP, and is based in the London office. She has over nine years experience in receivables financing and the ABL industry. Louise predominantly advises UK clearing banks and other financiers on highly structured and cross-border financings, including off balance sheet transactions. She also provides regular in-house training programs for a number of clients.

## **David Gledhill, Bermans**

Head of Bermans Factoring Commercial department at Manchester; David has specialised in Company, Commercial and Insolvency law as it applies to the industry, for over 20 years. David is highly regarded for his commercial approach and practical advice.

## **David Grier, MCR**

David is a Partner of MCR and specialises in leading change and delivering non-insolvency business turnaround solutions. He has spent more than 21 years working within a number of the UK's largest financial institutions, including roles as lead director of multi-discipline teams. David joined MCR in 2005, when he established the MCR Receivables Management and now leads the MCR Business Consulting in London. David focuses on helping to determine and evaluate business strategy and viability as part of MCR's commitment to deliver integrated turnaround and restructuring solutions. At the request of lenders and private equity investors, his team conducts Business Reviews and creates, implements and monitors cash management programmes. David also provides non-executive support to growing and developing companies and holds an MBA.

## **Julie Hunter, Bermans**

Partner in charge of Bermans Factoring litigation team, Julie has over 16 years experience in conducting recoveries for the industry and lectures for the ABFA as well as providing in-house training to industry members.

## **Ian Lewis, Crédit Agricole Commercial Finance**

Ian Lewis is a Senior Relationship Manager of Credit Agricole Commercial Finance in the north of England with responsibility for client satisfaction, income and risk on a portfolio of clients which have either Factoring, Invoice Discounting or ABL facilities. Ian has spent the last 16 years in Relationship Management in Invoice

Finance, either managing clients directly or managing a team of relationship managers. Prior to this he spent 17 years in International and Corporate Banking. Ian is an Associate of the Chartered Institute of Bankers and has also passed the ABFA's Certificate and Diploma qualifications, achieving the Top Student award in the Measuring Performance element.

## **Judy Lynex**

Judy has worked in the Invoice Financing industry for ten years following which she completed her MBA and became a lecturer and technical author and now runs her own Training Consultancy business. She currently acts as a coach for all ABFA Diploma students, as well as providing in-house training for Certificate Course students.

## **Kevin Mawer, KPMG**

Kevin holds a Bachelor of Arts; is a Fellow of the Institute of Chartered Accountants in England and Wales; a member of R3 and is a Licensed Insolvency Practitioner. Kevin has previously served as a member of the Insolvency Licensing Committee of the ICAEW and is currently a member of the Disciplinary Panel. Kevin joined KPMG in January 2007, having been a partner in Grant Thornton, where he established the Fraud Insolvency Division, developing a strong reputation for investigating fraud in insolvency situations and as an expert in fraud and insolvency. Before Grant Thornton Kevin was a partner in Arthur Anderson's Corporate Recovery department. Kevin is based in KPMG's Leeds office where he heads up the national Forensic Recovery practice within Restructuring and specialises in formal insolvency cases where fraud or misfeasance is suspected or fraud - or misfeasance cases where insolvency procedures can be applied to obtain evidence or secure recoveries. This has resulted in Kevin being appointed in a number of overseas jurisdictions, including Bermuda, Hong Kong and Jersey. Kevin has acted as an expert witness in a number of cases, including in relation to the recovery of funds from a Jersey trust and for the Crown in relation to money laundering.

### **Roger McCourt, DLA Piper**

Roger is a partner in the Banking & Finance Litigation team based in Leeds and has over 14 years experience acting for banks and financial institutions. He deals with a variety of contentious issues including complex recoveries, banking operational issues, professional negligence claims and fraud. He advises on all areas of dispute resolution including risk management and ADR. Roger specialises in the ABL industry and represents many of the leading names in the industry. He has presented in house training sessions for clients and spoke at industry events in relation to recoveries and fraud issues.

### **Christopher Moyle, Numeracy Limited**

Christopher Moyle is the Director of an Independent Consultancy business that provides analysis, advice and training to a range of companies through the commercial sector. Prior to establishing his own successful business, Christopher was a Director of both the Audit & Survey team of Hilton-Baird Group as well as their Collection Services operation. With 18 years experience in the commercial finance sector, Christopher has managed Operational teams within senior lending organisations and has successfully built teams in customer services and risk. This development was supported by a solid foundation as the head of Debt Recovery for an independent finance provider to the client manager for senior lending with a high street bank.

### **Lorinda Peasland, DLA Piper**

Lorinda is a partner in DLA Piper's Restructuring group, with over 130 specialist restructuring lawyers in the UK and continental Europe. Lorinda has over 20 years experience advising both asset based lenders and UK clearing banks on financially distressed companies and individuals and leads DLA Piper's UK asset based lending restructuring team. She also acts for all the major insolvency accountants and specialist asset based lending accountants operating in the UK. She additionally advises asset based lenders on all aspects of policy and

procedure. She regularly speaks at courses organised by ABFA on legal aspects of receivables finance. She is one of 5 partners in DLA Piper's London office with specific responsibility for Corporate Social Responsibility.

### **Elaine Shelley, GoIndustry**

Elaine leads the National Asset Based Lending sales team at GoIndustry Dovebid which provides asset valuation and disposal services on a global basis. She is involved in numerous UK and cross border reviews and valuations across a wide range of industries for a wide range of tangible and intangible assets, with her focus on ABL lead transactions, ongoing monitoring and recovery of assets. Prior to joining GoIndustry, Elaine worked in audit and risk advisory roles at PWC, Baker Tilly and ABL Resources in addition to GMAC Commercial Finance.

### **Peter Sinnett, Bermans**

In-House Counsel at Bermans, Peter has a Masters from Cambridge and lectures for the ABFA and his local University as well as writing articles on his areas of specialisation: Asset Based Lending and leasing; and Bermans' popular "Guide to Factoring and Discounting Law".

### **John Smith, Risk Factor Solutions**

John spent 11 years in retail and corporate banking before he began his career in the factoring industry working for 12 years with International Factors in the UK. In 1997 John became EMEA Sales Manager for IBM Global Financing, specialising in Supply Chain Finance, Asset Based Lending, Accounts Receivable Finance and Structured Finance. In 2001 John started Risk Factor Solutions Limited, providing risk management solutions and software to over 80 UK and International Commercial Finance companies.

### **Andrew Stoneman - MCR**

Andrew is a founding partner of MCR and is a corporate recovery and turnaround specialist with over 20 years experience. Andrew has worked on assignments for all the major clearing banks, asset based lenders, factoring companies and many

international law firms. He has developed strong relationships with lenders and professional advisers for the quality of his work. His work with factoring companies has involved numerous forensic assignments and providing evidence in court. Andrew has advised on several of the most high profile cases in the UK in recent times. His sectoral expertise includes the travel industry (EOS Airlines Inc., DAS Air Ltd), subprime mortgage lenders (The Mortgage Lender, Solent Mortgage Services Ltd), recruitment (IPS Resourcing Ltd) and media (Superhire Ltd). Andrew is a Chartered Accountant and a licensed UK Insolvency Practitioner.

### **Stuart Talbot, Lloyds TSB Commercial Finance**

Stuart started his career working for Lloyds Bank Limited almost 27 years ago in a number of local branches covering most of the back office administrative roles. Stuart then was part of the team which introduced the Small Business Centre concept, which helped map out his commercial career in Lloyds Bank Commercial Services looking after a portfolio of mid market SMEs. In 1998 Stuart moved in to the invoice finance world by joining Alex Lawrie, which subsequently merged with Lloyds TSB Commercial Finance, and where Stuart looked after mid market clients covering all industry sectors, but increasingly with a focus on the recruitment sector. In 2007 Stuart was approached to head up a team of client managers whilst retaining responsibility for the largest clients in the newly formed Recruitment Finance Division of Lloyds TSB Commercial Finance under the head of Paul Saunders. Such a focus on a single dedicated sector took some consideration, but since then Stuart has gone from strength to strength, becoming a leading industry expert in the recruitment market. Following a search by the Recruitment Finance Division of Lloyds TSB Commercial Finance for a leading authority and expert in the recruitment market, in the summer of 2010 Stuart was promoted to head the division up.

# TRAINER PROFILES cont...

## **Alex Waterman, Asset Based Finance Association**

Alex has worked in the asset based finance industry for 13 years in various roles including audit, survey and relationship management. He started in the industry at Lombard NatWest which then became RBS Invoice Finance before moving to IGF Invoice Finance in 2002. Following a year managing an accounts team within a recruitment agency Alex joined the ABFA as Head of Education in 2007 where he organises all day courses and distance learning programmes, as well as developing new training tools for the industry.

## **Andrew Watson, Squire Sanders Hammonds**

Andrew leads Hammonds' Asset Based Lending team, based in the London office. His particular expertise covers the drafting of receivables financing and asset based lending facilities and security documentation, cross border financing and security arrangements, product development, portfolio transfers and acquisitions within the asset based lending arena. Having specialised in Asset Based Lending for 20 years, Andrew is widely acknowledged as a leading lawyer in this field. Clients include UK Clearing Banks and their subsidiaries, independent specialist financiers, US and European asset based lenders. Andrew is regularly invited to speak at UK, European and US industry conferences and also undertakes training courses for clients in-house as well as for ABFA and other trade bodies. Andrew is also the author 'Legal Aspects of Asset Based Lending' one of the ABFA Diploma course workbooks.

## **Edward Wilde, Squire Sanders Hammonds**

Edward Wilde is an English solicitor and a member of the Corporate Strategy & Finance (Asset Based Lending) team at Squire Sanders Hammonds London office. He has over 30 years experience in advising UK and worldwide asset based financiers, including factoring companies, invoice

discounters and other receivables financiers, in all client related aspects of their business. Areas covered include mergers and acquisitions, master documentation, collections, contested litigation, insolvency and enforcement of judgments. Before joining Hammonds, Edward was for 15 years the senior partner of Wilde & Partners, a niche London practice devoted entirely to servicing the needs of asset based lenders. In 2004 Edward was awarded a "Lifetime Achievement Award" by the Factors and Discounters Association, for services to the UK Factoring Industry. His other appointments and activities include: Company Secretary and Hon. Legal Counsel from 1995 to date of ABFA; Member of ABFA's Education and Training Committee. He lectures and writes widely on all aspects of the law relating to asset based lending; Until recently Chairman, of the Legal Committee of the International Factors Group is headquartered in Brussels; Adviser to the Legal Committee of the EU Forum for the Factoring and Commercial Finance Industry. He has written a number of commercial law books of which the latest (2011) is "Essential Law for Invoice Financiers". This is the recommended text book for ABFA's Diploma Course in Law.

## **Chris Willison, Blake Laphorn**

Chris has been working within the Asset Based Lending arena all of his professional career since he qualified as a solicitor in 1992. Chris is also qualified as a Barrister and Solicitor in Nova Scotia, Canada and has held a practicing certificate there since he qualified in 2006. Chris' expertise covers advising on all aspects of asset based lending, receivables financing, trade financing and banking, principally for UK based clients but often with multi-jurisdictional facilities. On the contentious side, he specialises in debt and asset recovery, particularly following fraud including obtaining and enforcing injunctive relief often on a worldwide basis. On the non-contentious side, his specialism's include advising on and drafting finance facility documents, security documents

(corporate and personal), drafting of new and complimentary finance facilities, documenting finance elements of business sales and acquisitions, refinancings and other similar transactions including syndicated lending transactions. He often advises on compliance issues particularly in respect of the Data Protection Act and the Construction Industry Scheme. Chris has worked on some of the largest, most high profile and complex Asset Based Finance transactions in the UK, has successfully litigated for clients in various jurisdictions including the English Court of Appeal, has experience of mediation and other alternative dispute resolution strategies and is entirely comfortable advising on any day to day issues that may affect an Asset Based Lender or any of its clients. Chris sits on the Asset Based Finance Association Legal & Technical Committee and Operations Forum and presents regularly on various aspects of his practice areas. Chris is the chairman of the Asset Based Finance Association working party dealing with financial issues in the recruitment sector. Chris Heads the Asset Based Lending team at Blake Laphorn which is part of the firm's Finance Sector Group which is complimented by its Banking, Insolvency and Business Recovery, Corporate and Commercial Recoveries teams.

## **Laurence Winston, Squire Sanders Hammonds**

Laurence is a Partner in Hammonds Asset Based Lending team, based in London. He specialises in commercial litigation acting predominately for asset based lenders and other financial institutions in guarantee and performance warranty claims and fraud/asset recovery. Laurence was also recently awarded ABFA Lecturer of the Year 2005, along with his colleague Robert Weekes.

If you have any questions regarding the information contained in this brochure please contact the ABFA on **020 8332 9955** or visit our website at [www.abfa.org.uk](http://www.abfa.org.uk)





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