



ATENEUM DE MANILA UNIVERSITY  
GRADUATE SCHOOL OF BUSINESS  
CENTER FOR CONTINUING EDUCATION



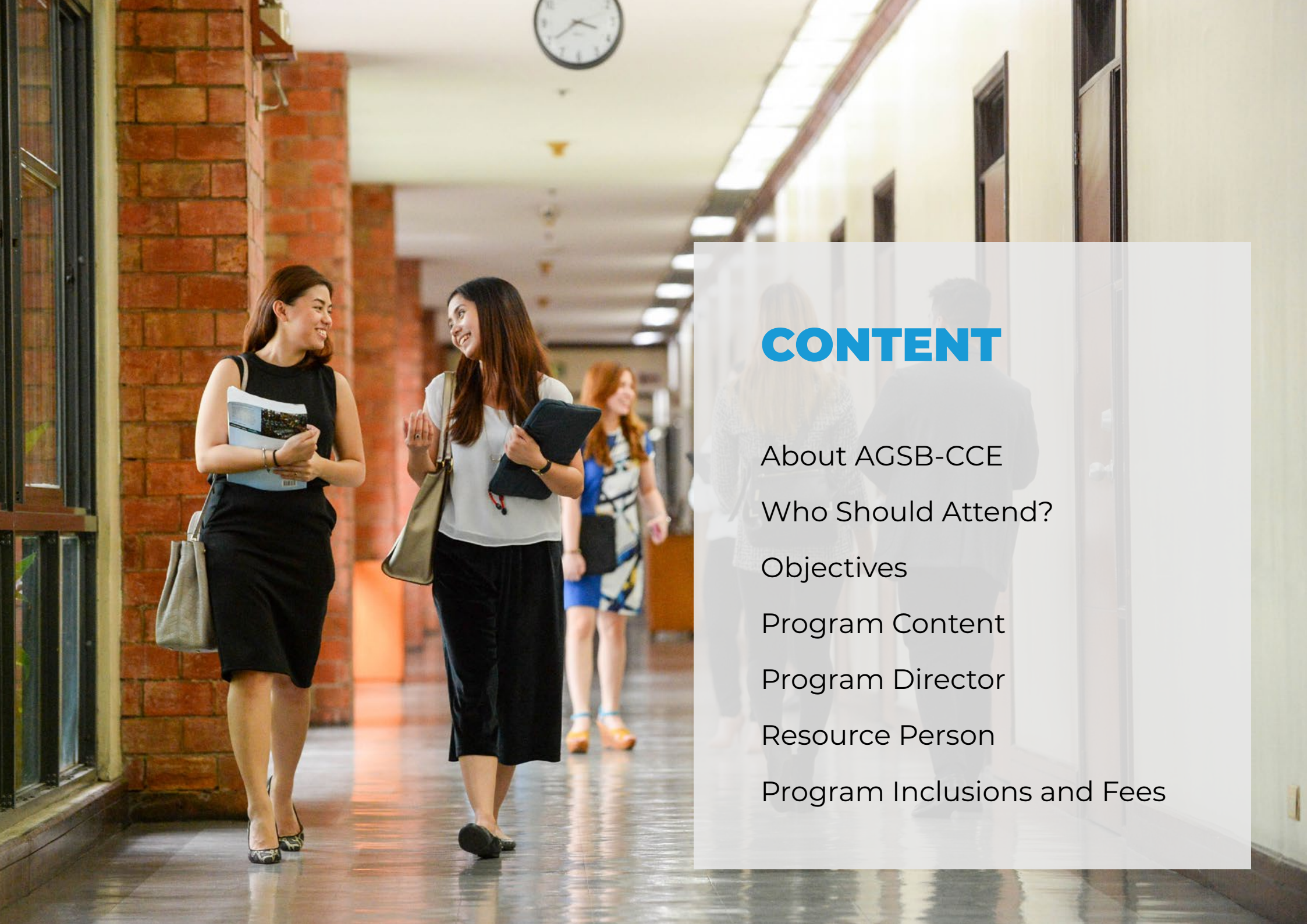
Financial Management **ONLINE PROGRAM**

# Financial Restructuring and Bankruptcy

**Nov. 24, 26, Dec. 1 & 3, 2022**

*Synchronous sessions via Zoom*

*Asynchronous sessions via access to the AteneoBlueCloud (Canvas LMS)*



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# ABOUT AGSB-CCE

The Ateneo Graduate School of Business - Center for Continuing Education (AGSB-CCE) was established to complement the existing Ateneo-BAP Institute of Banking, a consortium between the Ateneo de Manila University and the Bankers Association of the Philippines. It was initially known as the Basic Leadership Program (BLP) until the name was changed to Continuing Professional Education (CPE) and then finally, to Center for Continuing Education (CCE).

Under AGBS, CCE takes an active role in addressing specific industry concerns that require immediate, purposeful, and focused response. As an industry resource and partner, CCE offers continuing professional development programs that are workplace-based with immediate take-away value. Methodologies are based on business simulation, practical exercises and applications, case analyses, and focused discussions. Courses are designed, developed and delivered by industry practitioners who are noted experts in their respective fields. Together, AGBS and CCE support the Ateneo mission to promote excellence, integrity and service.

# WHO SHOULD ATTEND?

This module is highly recommended for investment bankers, business professionals, consultants, lawyers and entrepreneurs, and other finance practitioners involved, one way or another, in turning around financially-distressed companies. Those familiar with or have adequate working knowledge of company valuations, investment banking, and basic business mathematics and statistics will find this module most meaningful and beneficial.

## OBJECTIVES

Successful completion of this module enables the participant to:

- ➔ Recognize and explain the main causes of corporate financial distress;
- ➔ Implement mechanisms to detect potential problems while adequate alternatives for remedial action still exist;
- ➔ Explain the difference between reorganization and liquidation under the bankruptcy code;
- ➔ Understand the principles, the legal requirements and the mechanics of financial rehabilitation;
- ➔ Analyze a given scenario and conceptualize/develop an appropriate financial rehabilitation plan;
- ➔ Recognize the benefits of mergers and divestitures in corporate restructuring;
- ➔ Describe the business liquidation process; and
- ➔ Explain vulture investing as a mechanism for value creation.

# FINANCIAL RESTRUCTURING AND BANKRUPTCY

Financial distress is a scary thought for investors and business owners, yet it typically is part of a firm's natural life cycle. Firms operate in competitive markets, and in the face of intense competition, some succeed while others fail. Financial distress sets in when a firm faces the danger of not being able to settle its debts as they come due.

The insolvency law offers two ways to resolve financial distress: reorganization and liquidation. Reorganization creates a plan to restructure the firm's business and, more importantly, its debts, and eventually restore its financial health. Liquidation is a more extreme solution where the firm stops operating, its assets are sold, and the proceeds are used to pay creditors.

At the very most, averting a financial crisis must rank high in the priority list of every corporate finance director. At the very least, its management and control must stay focused on firm value preservation. Ensuring that these realities get the attention they deserve requires the development and honing of specific financial management skills which this particular module generously provides. Participants are grounded on the essentials of averting, and more importantly, surviving, financial distress.

## PROGRAM OUTLINE

- I. **Understanding corporate financial distress and its consequences**
- II. **Common causes of business failure: internal and external**
- III. **Early financial distress detection**
- IV. **Reorganization vs. liquidation**
- V. **Development and implementation of a financial rehabilitation plan**
- VI. **Working with and seeking concessions from creditors**
- VII. **Liquidation in bankruptcy: advantages and disadvantages, mechanics**
- VIII. **Vulture investing**
- IX. **Legal and accounting aspects**

# PROGRAM DIRECTOR



**LARRY S. ESGUERRA IV**

Mr. Larry S. Esguerra IV is Director for Credit Programs at the Ateneo-BAP Institute of Banking, Program Director for Finance and Accounting at the Ateneo Center for Continuing Education and a Professor of Finance at the Ateneo Graduate School of Business.

He is also Chief Financial Officer of a multinational construction and engineering firm and a diversified group of companies. Mr. Esguerra has spent the greater part of his professional career in the financial services industry in the United States.

Prior to his return to the Philippines, he was President and Chief Executive Officer of Golden Bay Federal Credit Union, a California-based, federally chartered credit union servicing the financial needs of military personnel and federal employees of the United States government. He also served as Vice President and Controller of Franklin Bank in Menlo Park, California; Associate Director of Capital Strategies Limited, a Hong Kong-based investment banking firm; and Resident Auditor of Citibank, N.A. in the Philippines.

Mr. Esguerra holds a Bachelors degree in accounting from the University of the Philippines and a Masters degree in Business Administration from the University of Phoenix. He is a Certified Public Accountant.

# RESOURCE PERSON



**MS. IMELDA (IDA)  
CENIZA TIONGSON**

Ms. Ida Ceniza Tiongson is the CEO-President of a multi-billion ING formed company, OPAL Portfolio Investments (SPV-AMC) Inc. in charge of turning around distressed assets and companies.

She started as a traditional banker spanning over 22 years in senior management positions in National Australia Bank and Philippine National Bank, before being pirated to head OPAL SPV.

Recently, she also got voted in Chairperson of the Board of Prulife UK Ph, She also sits as Independent Director in two other companies namely Seedin Technologies Inc, a Southeast Asia P2P fintech, and a publicly listed technology company Xurpas Inc. Further, she is part of BSP's Open Finance Oversight Committee.

She has completed several Masterclasses in Blockchain, Artificial Intelligence and Alibaba Netrepreneur.

Presently a Board Trustee of several associations namely, the Institute of Corporate Directors, and two of Philippine's largest Fintech associations.

She lectures in Worldbank IFC on Risk Management, ICD on various Business Governance-related topics, and of course Ateneo CCE on various business topics.

# RESOURCE PERSON



**MR. RONALD LEDESMA**

Mr. Ronald Ledesma has an extensive experience in handling various litigation concerns of several prominent banks and special purpose vehicles, condominium corporations, and other local and foreign companies. He put up Ledesma Gonzales Law Offices continuing to service clients in advisory, remedial and general litigation practice. He was also appointed as Receiver for Overseas Freighters Shipping, Inc (OFSI).

Prior to this, he joined Villanueva, Bernardo and Gabionza Law Offices, where aside from tax advisory and corporate consultancy, he was involved in intellectual property cases, general and corporate litigation work before regular and appellate courts and the Securities and Exchange Commission.

He also joined Puno and Puno Law Offices where he was involved in various dealings, transactions and cases before regular and appellate courts, and various other government offices and agencies. For more than nine years, he has had extensive litigation experience successfully representing clients in various industries such as power, banking, securities, real estate development, insurance, retail, manufacturing, hotels, airlines and many others.

A great portion of his practice had been in remedial and advisory work for banks, financial institutions and debtors with respect to enforcement actions by or against debtors including but not limited to foreclosures, injunctive actions, actions for accounting, sum of money, torts and damages, among others.

Mr. Ledesma received his Juris Doctor degree from the Ateneo de Manila School of Law. He joined the Tax Division of an established auditing firm, Sycip, Gorres, Velayo and Co., where he was involved in various tax advisory and corporate consultancy matters.



# FINANCIAL RESTRUCTURING AND BANKRUPTCY

## PROGRAM DETAILS

Nov. 24, 26, Dec. 1 & 3, 2022

### Schedule Breakdown:

November 24 and December 1 (Thursdays)  
5:30 pm - 9:00 pm

November 26 and December 3 (Saturdays)  
8:30 am - 12:00 pm

Synchronous sessions via Zoom

Asynchronous sessions via access to the AteneoBlueCloud (Canvas LMS)

## PROGRAM FEE

Php 10,000.00 (Early Eagle Rate)

Php 12,200.00 (Regular Rate)

*\*Schedules and prices may change without prior notice.*

## INCLUSIONS

- Digital copies of the materials can be accessed through AteneoBlueCloud (Canvas LMS)
- Digital Certificate of Completion

## REGISTER NOW!

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SCAN CODE  
TO REGISTER



*Experience*  
**EXCELLENCE**