



# NACVA

PR Contact:  
Jeffrey Chappell  
Senior Public Relations Manager  
[JeffreyC1@nacva.com](mailto:JeffreyC1@nacva.com)  
<http://www.nacva.com/>  
801.486.0600

FOR IMMEDIATE RELEASE

## **NACVA PRESENTS BUSINESS VALUATION AND CVA/AVA CERTIFICATION TRAINING**

Keeping You Abreast of New Developments in  
Case Law, Theory, Practice and Standards

**Arlington, VA – July 14, 2006** - The Consultants' Training Institute (CTI) in conjunction with the National Association of Certified Valuation Analysts (NACVA) brings business valuation and certification training followed by the Certified Valuation Analysts (CVA and Accredited Valuation Analyst (AVA) Proctored Exam. The program will be held at the Hyatt Regency, Key Bridge in Arlington, VA July 24<sup>th</sup> – 29<sup>th</sup>.

### **About the Business Valuation Credentials**

Through its Consultants' Training Institute, NACVA offers two distinctive business valuation designations: Certified Valuation Analyst (CVA) and Accredited Valuation Analyst (AVA). Through training and rigorous testing, CVAs and AVAs demonstrate they are qualified to provide capable and professionally executed valuation services. NACVA requires training as a prerequisite to certification to assure that practitioners have the knowledge and understanding necessary to perform competent services, and to assure a level of consistency and continuity in their work product. Users of valuation services benefit by having greater confidence that the service they receive is professional in quality, adheres to industry standards of practice, and meets a level of expertise the Association deems credible and worthy of one of its certified members. A primary requirement for becoming a CVA is to hold a valid license as a Certified Public Accountant, while AVAs must hold a business degree from an accredited institution of higher education and demonstrate substantial business valuation experience, among other requirements.

### **About the Business Valuation Training Center Curriculum**

The Business Valuation Certification and Training Center's compact five-day intermediate level curriculum provides a good understanding of accounting, taxes, economics and finance. The primary goal of the program is to provide information that will serve as a solid foundation for professional valuation endeavors, whether or not attendees plan to pursue a designation. A sound mastery of the course contents will be of great assistance for those who plan to pursue an accreditation. The 40-hour training week breaks down into course modules as follows:

#### **Monday July, 24 and Tuesday, July 25**

##### ***Business Valuation: Fundamentals, Techniques and Theory***

This is a rigorous two-day seminar on business valuation that provides the basis and framework for subsequent courses. Taken by over 12,000 valuers, FT&T offers insights into every facet of valuation theory, including constructing and analyzing economic/normalized financial statements, performing a comparative analysis, selecting proper income, estimating future earnings, selecting and developing proper capitalization rates, distinguishing and converting pre-tax and after-tax rates, applicable revenue rulings, allocating components of value, selecting and applying the proper valuation method, how and when to select marketability and minority discounts, preparing a business valuation and drafting a report.

**Wednesday, July 26**

***Business Valuation: Calculation and Applications of the Income and Asset Approaches***

This fast-paced one-day seminar builds on theory discussed in the Fundamentals, Techniques and Theory course. Applications of the income and the asset approaches taught in a workshop format where attendees perform numerous calculations using various methodologies for the income and asset approaches.

**Thursday, July 27 – Part One**

***Business Valuation: Case Analysis – The Market Approach***

The three approaches to determining value—the income, asset and market approach are discussed in this course. Attendees will not only learn how to use market data to value subject companies, but will also learn how to locate and identify the best market comparables, calculate the appropriate adjustments to assure the best market fit, and determine which indicators of value make the most sense. Utilizing all the known sources for market data, this thorough study of the market approach to valuing companies provides a solid foundation in valuation/appraisal theory.

**Thursday, July 28 – Part Two**

***Business Valuation: Case Analysis – Application of Discounts and Premiums***

Discounts and Premiums are one of the valuator's greatest challenges in that discounts apply in virtually every valuation and range anywhere from zero percent to 100 percent. This course provides the tools to build a case (a defense) for the rate used. The course discusses where rates come from, what the judicial precedents are, and how to apply them when minority interest and marketability are both factors.

**Friday, July 29 – Part One**

***Business Valuation: Case Study – Facts to Conclusion***

This course provides a comprehensive look at the valuation engagement from start to finish beginning with the initial request for services directly from potential clients or from referral sources and progress from the decision to accept or decline the engagement/project through the process of the entire engagement. This will entail a spectrum of processes, including engagement letters, fee quoting, document request, site visit, financial calculations, report writing, and billing.

**Friday, July 29, Part Two**

***Business Valuation: Corporate Valuation—Theory and Application***

This course addresses advanced valuation theory, techniques and concepts utilized by businesses, their professional advisors and the capital markets in the context of various corporate transactions such as an acquisition, merger, corporate reorganization, financial restructuring, sale of the business or its assets, or a public or private financing. The relevant theory is applied to the issue using "real world" examples and case studies. Session topics include the nuances of discounted cash flow analysis, analysis and adjustment of market-based valuation multiples, development of an appropriate discount rate for various situations, differences between fair market value and the investment value standard, methods for determining terminal value and the effect on the value conclusion, quantifying synergy in a corporate transaction, treatment of excess and deficient assets, the role of cash in business valuation analysis, and developing a fairness opinion.

The CVA and AVA exams will be proctored on Saturday, July 30.

Got to [http://www.nacva.com/index.asp?h=nav\\_a.html&b=CTI/cti\\_BV\\_certification.html](http://www.nacva.com/index.asp?h=nav_a.html&b=CTI/cti_BV_certification.html) to see further course descriptions.

**Who Should Attend**

Tax, audit, and accounting services practitioners who wish to specialize in a lucrative, non-seasonal consulting niche; merger and acquisition consultants, investment and financial analysts, investment bankers, financial officers, business advisors, accounting and finance professors; in short, anyone who deals with value in the course of his or her work. For more information please call (800) 677-2009.

**About the National Association of Certified Valuation Analysts**

The National Association of Certified Valuation Analysts (NACVA), founded in 1991, is a global professional association that supports the business valuation, litigation consulting, fraud deterrence and detection, and a variety of other disciplines within the CPA and professional business advisory communities. Along with its training and certification programs, NACVA offers research support, marketing tools, software, journals, reference materials, and proprietary databases to enhance the professional capabilities and capacities of its members.

Since 1991, the National Association of Certified Valuation Analysts has grown to over 6,000 members and is headquartered in Salt Lake City, UT. For more information and to learn more about the association go, to [www.nacva.com](http://www.nacva.com).

### **About the Consultants' Training Institute**

The Consultants' Training Institute (CTI), originally established in 1996, is comprised of the nation's leading experts in the fields of business valuation, litigation consulting, fraud deterrence and detection, and a variety of other consulting disciplines. As the most widely respected professional training organization, the CTI combines hundreds of years of practitioner experience with academic insights to produce benchmark training and certification programs in the consulting industry's hottest growth niches. The CTI offers over 80 advanced training courses to support a variety of business valuation-related consulting disciplines, including Business Valuation, Litigation Consulting, Fraud Deterrence and Detection, Intangible Assets/Intellectual Property, Building Enterprise Value, Natural Disasters/Business Interruptions, Mergers and Acquisitions, Matrimonial Litigation Support, and Exit/Succession Planning. For more information and to learn more about the institute go to:

[http://www.nacva.com/index.asp?h=nav\\_a.html&b=CTI/cti.html](http://www.nacva.com/index.asp?h=nav_a.html&b=CTI/cti.html)

### **Media Registration**

To qualify for a complimentary media pass to attend **BUSINESS VALUATION TRAINING CENTER & CVA/AVA CERTIFICATION** you must be a reporter, writer, editor, publisher or photographer and affiliated with a media organization. You must be assigned by a local, regional, national or international media organization or publication to cover business valuation, litigation consulting, fraud deterrence and detection, and a variety of other disciplines within the CPA and professional business advisory communities. Freelance writer or contributing editors must verify they have been retained by presenting a letter from the media organization or publication. Web publications must provide demographic information and Web site must be primarily related to business valuation, litigation consulting, fraud deterrence and detection, and a variety of other disciplines within the CPA and professional business advisory communities. To obtain your pass contact Jeffrey Chappell, senior public relations manager, at [JeffreyC1@nacva.com](mailto:JeffreyC1@nacva.com) or by calling (801) 486-0600.

###