

NACVA®

National Association of Certified Valuation Analysts

NACVA's 2010 Business Valuation and Certification Training Centers

Offered through the Consultants' Training Institute

NACVA's CVA/AVA
designations are the only
valuation credentials accredited
by the National Commission for
Certifying Agencies (NCCA).

NOW AVAILABLE ONLINE!

Publication Date: December 2009

NACVA's 2010 Business Valuation and Certification Training Centers

About NACVA

The National Association of Certified Valuation Analysts and its training affiliate, the Consultants' Training Institute (CTI), support the users of business and intangible asset valuation services and financial forensic services by training and certifying financial professionals to provide services in these disciplines (over 18,000 trained). We further assist financial professionals by providing them collateral support such as continuing professional education, an Association magazine for professional development, research services, and software and databases to help them more effectively and efficiently provide valuation and financial forensic services. Members of NACVA must comply with standards and guidelines in the provision of their services, and credentialed members must periodically recertify to maintain credentialed status. Many professionals join not to become certified, but rather to obtain the many benefits this Association offers its members, including discounts on most training and products. Membership is not required to take advantage of the Association's training, products, and services.



NACVA's CVA/AVA designations are the only valuation credentials accredited by the National Commission for Certifying Agencies (NCCA).

NACVA's CTI 2010 Business Valuation and Certification Training Center

Schedule

<u>Dates</u>	<u>Location</u>
January 25–30	Houston, TX
May 17–22	New York City, NY
June 7–12	Miami, FL
June 14–19	Memphis, TN
July 12–17	Chicago, IL
July 26–31	Orlando, FL
August 9–14	Newport Beach, CA
August 23–28	Providence, RI
September 20–25	Dallas, TX
September 27–October 2	Seattle, WA
October 11–16	Phoenix, AZ
October 25–30	Washington, DC
November 8–13	Chicago, IL
November 15–20	Atlanta, GA
December 6–11	Las Vegas, NV
January 24–29, 2011	Tampa, FL

* In conjunction with the Consultants' Training Institute Dates and locations are subject to change. Note: The five-hour CVA/AVA proctored exam is given at all locations on the Saturday morning following the weeklong training unless prior alternative arrangements have been made by a participant.

Package Pricing

	<u>Price</u>
Days 1&2 Business Valuations: Fundamentals, Techniques & Theory.....	\$1000
Day 3 BV: Applications and Calculations of the Income and Asset Approaches.....	\$500
Day 4 BV: Case Analysis—Completed Transaction and Guideline Public Comparable Methods.....	\$500
Day 5—Two Parts Part I: Special Purpose Valuations Part II: Case Studies in BV—Facts to Conclusion.....	\$500
One-Year NACVA Membership (Practitioner):	\$460
Certification Exam, Grading and Proctoring Fees:	\$595
Total Retail Cost for Five-day TC:	\$3555

Package Price before Early Registration Discounts:..... \$2995[†]
[†] A savings of \$560

For Self-Study and Online pricing, see page 6.

NACVA's Business Valuation and Certification Training Centers

NACVA's five-day Business Valuation and Certification Training Centers (BVTC) are world renowned for being the most comprehensive and complete foundational training program teaching to the body of knowledge on how to value private business enterprises. Now being taught in seven countries, the BVTC will prepare candidates to pass any business valuation (BV) certification exam offered in the industry as well as those offered by NACVA—the Certified Valuation Analyst (CVA) and Accredited Valuation Analyst (AVA) designations. The CVA and AVA are the country's most distinguished and widely recognized BV credentials, known for the superb training and challenging examination process that leads to earning one of these prestigious credentials. Prerequisite to obtaining the CVA is that one be a licensed Certified Public Accountant; prerequisite to obtaining the AVA is the applicant possess an equivalent of two years of experience in BV and/or related applications. This is the only distinction between the two designations. The certification exam is comprised of two parts: a five-hour proctored exam and a case study which is taken at home/in office and fulfilled by successfully completing a valuation on a sample case we provide, or by submitting an actual report prepared by the applicant that conforms with NACVA's Professional Standards.

"This course is fantastic!"
—Jacqueline B. Wolpert, CPA, CVA
Skarlatos & Zonarich LLP

Over 18,000 professionals have attended the BVTC or parts thereof, some simply for the knowledge and many (almost 9,000) to pursue the CVA or AVA designation. Most attendees rave that this is the finest training program they have ever attended, which in a great part, is attributable to the highly experienced and well-seasoned practitioner instructor team we have assembled over our 18 years in existence. Overall instructor average scores, on a scale of one to five, exceed 4.5, making us the envy of every training organization in America. (More information on the Association and credentials is located in The Association brochure found online at www.nacva.com or call NACVA Member Services: 800-677-2009.)

Training Center Curriculum

(Package pricing is available: see page 1)

Days 1 and 2—Business Valuations: Fundamentals, Techniques & Theory (FT&T)

(Delivery methods: Group-Live, Group-Internet-Based, and Self-Study)

Live course fee: \$1,000

(before member and early registration discounts)

CPE—Group-Live Hours: 18*

The cornerstone of NACVA's training, FT&T is a rigorous two-day seminar on business valuation that provides the basis and framework for subsequent courses. Taken by over 15,000 valuers, FT&T offers insights into every facet of valuation theory, with hands-on training taking you from the fundamentals of the valuation process through the advanced techniques in current use. This course covers it all. Many participants say it is better—as a stand-alone course—than all their previous business valuation training combined. Here are some topics you'll cover:

- 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
- Drafting a report

A key component of the FT&T course is its extensive coverage of two of the most difficult and challenging aspects of the valuation discipline—capitalization and discount rates, and lack of marketability and minority interest discounts. This part of the course will teach you how to maneuver through the maze in two areas generally considered the most challenging aspect of business valuations.

Though many consider capitalization/discount rates an art, it is rapidly evolving into a science. This intensive coverage in the course is excellent training for valuers of all levels of experience. This one-of-a-kind presentation will show you the range of options when approaching capitalization/discount rates determination, including how and when each method should be applied. You will gain a full comprehension of the complexities surrounding capitalization/discount rates, understand the issues related to empirical evidence (the existence of, or lack of, in determining the rate), and you will understand the strengths and weaknesses of the various approaches.

Discounts and Premiums are one of the valuator's great challenges. That's because discounts apply in virtually every valuation and range anywhere from zero percent to 100 percent, having a dramatic impact on the value calculated! This topic, like capitalization/discount rates, requires mastery. No longer can a valuator just pull a discount/premium out of the air. You need to build a case (a defense) for the rate used. To do this you need to understand the entire playing field: know where rates come from, what the judicial precedents are, and how to apply them when minority interest and marketability are both factors.

Day 3—BV: Applications and Calculations of the Income and Asset Approaches

(Available in both live presentation and self-study.)

Live course fee: \$500

(before member and early registration discounts)

CPE—Group-Live Hours: 9*

This fast-paced one-day seminar is the perfect follow-up to FT&T because it builds on the applications of the income and the asset approaches and provides you the opportunity to perform numerous calculations using various methodologies for the income and assets approaches. You will come away from this seminar with an understanding of how and when to apply the income and asset approaches and how to perform the various calculations. Effective training comes from real life experience, the exchange of ideas, applying processes, and learning where to go for answers. The more an educator can employ these applications and calculations, the greater the impact you'll get from the training and the more you'll retain. Applications and Calculations of the Income and Asset Approaches "hits the mark" by using group interaction and practical application to sharpen your skills, expand your field of knowledge and provide you with a substantial foundation in business valuation practice.

* For additional NASBA-related information on CPE, including that for other delivery methods which may differ, please refer to the Training section of NACVA's website: www.nacva.com.

Day 4—BV: Case Analysis—Completed Transaction and Guideline Public Comparable Methods

(Available in both live presentation and self-study.)

Live course fee: \$500

(before member and early registration discounts)

CPE—Group-Live Hours: 9*

To properly perform a business valuation you should consider the three approaches to determining value—the income, asset, and market approach. If you don't, you could fall short in your value determination and find yourself in violation of established industry standards. This training is imperative for a well-rounded education. Within the market approach two methodologies apply—the Completed Transaction Method and Guideline Public Comparable Method. In this seminar you will not only learn how to use market data to value your subject company using each methodology, but you 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 will give you a solid foundation in valuation/appraisal theory, and provide the perfect complement to everything else you will learn during the week. Every valuator should have this training which will prepare you to take on any valuation challenge. It is important that the student is familiar with the Adler-Cottino case and report, handed out earlier in the week, because it will serve as the basis for the discussion.

“Excellent teaching style. The best instructor—cared about every student in the class.”

—Sudha Chadalavada, CPA, CFE

Day 5—Two Parts

Part I: Special Purpose Valuations

(Available in both live presentation and self-study.)

Live course fee: \$500

(before member and early registration discounts)

CPE—Group-Live Hours: 9*

Day 5 starts out with an introduction to Fair Value for financial reporting. Valuation specialists are seeing growing demand for these services, but equally close scrutiny and review of their Fair Value valuation work by auditing firms, the SEC, and the PCAOB. While the industry does not yet have full-fledged Fair Value accounting requirements, recent standards issued by FASB go a long way in this direction. Valuators must be familiar with the ground rules (FASB Standards) and how those ground rules are interpreted by clients, auditors, and others. In this opening session, we will review SFAS 141, 142, 142(R), and 157, which lay out the FASB's requirements for Fair Value. Put simply, the accounting ground rules for Fair Value differ markedly from the more familiar Fair Market Value that valuers have used for many years and taught in Days 1 through 4. It is incumbent on every valuator to become thoroughly familiar with the new rules and how to apply them in practice.

“Materials were well organized and will be useful for future reference.”

—James R. Lattanzi, CPA, MBA, CVA
JL Consulting

After Fair Value, the session will turn its focus to valuation from the perspective of a deal maker/investment banker. The attendee will learn that although the valuation methodologies used in these situations are similar to traditional valuation techniques, they do differ in many ways.

The goal of these types of engagements is to find a price that both parties (buyer and seller) to the transaction will agree upon to ultimately get the deal completed. Attendees will learn that everything from the client deliverable product to the standard of value differs in a valuation for transaction purposes.

To wrap up the Special Purpose Valuations program, we will explore just what it means to be an expert in litigation. Attendees will learn what the top ten mistakes are to avoid in a litigation engagement,

and the fundamental elements one must know to endeavor to be a litigation consultant, now one of the hottest fields within the business valuation discipline. This overview will cover the basics of the litigation process, report writing for litigation, and how to avoid costly mistakes. You will learn what a 26(a)(2)(B) report is and its relevance in the courtroom. Live classroom demonstrations will teach you how easy it is to go wrong in your report, thus teaching you what you must do to get it right. Attorneys are trained in attacking you, your report, and your credibility; you will learn what many of them already know.

“Excellent presentation. Very clear; presentation helped aid retention.”

—Tony Nguyen,

CFA, CAIA, FRM, PRM

one must know to endeavor to be a litigation consultant, now one of the hottest fields within the business valuation discipline. This overview will cover the basics of the litigation process, report writing for litigation, and how to avoid costly mistakes. You will learn what a 26(a)(2)(B) report is and its relevance in the courtroom. Live classroom demonstrations will teach you how easy it is to go wrong in your report, thus teaching you what you must do to get it right. Attorneys are trained in attacking you, your report, and your credibility; you will learn what many of them already know.

Part II: Case Studies in BV—

Facts to Conclusion

Much of the time in this session will be devoted to the valuation report by reviewing, analyzing, and critiquing multiple reports.

The report is critical because it is the vehicle in which all information is communicated. The course will direct the students to the sources of information necessary in reporting. At the conclusion of this session, students should possess the skills to see the valuation process from the initial contact through to the collection of the bill.

This session will reinforce all the concepts covered in Days 1–4 of the Business Valuation Training Center, and it will be valuable for valuation professionals at all levels because it pertains to the entire process of valuation engagements.

Case Studies in BV—Facts to Conclusion wraps up four days of intensive training by providing attendees with a comprehensive look at the valuation engagement from start to finish. This session will begin 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. The class will emphasize the critical steps in seeing a valuation engagement through to completion.

“The instructor was great. I never lost interest, and felt he really knew the material.”

—Adrienne F. Boblak,

CPA, CVA

Zick Ransick Julian,

Weiss & Associates, Inc.

* For additional NASBA-related information on CPE, including that for other delivery methods which may differ, please refer to the Training section of NACVA's website: www.nacva.com.

Related Training

Business Valuation Fundamentals for CPAs and Other Business Advisors—A Five-Part Webinar Series

The competitive nature of today's business climate, combined with the expanding needs of business enterprise, place upon the CPA and business advisors unnerving challenges to provide the best tax, accounting, and advisory services possible—a daunting task to say the least. Today's CPAs and business advisors must wear multiple hats, and even if one's focus is purely tax, accounting, or both, business owners expect their CPAs or advisors to counsel them on how to improve performance by shaving costs, increasing revenues, and growing company value. Even if you don't intend to specialize in this area, the five-part webinar series, *Business Valuation Fundamentals for CPAs and Other Business Advisors*, is designed to teach attendees how to value a business enterprise from the beginning through to the end of the process. Particular emphasis is given to the cornerstones of the analysis process which are analogous to the drivers of company value. With this training, attendees will know right where to look when advising clients on how to go about improving profit margins and growing company value.

This webinar series is based on part of NACVA's popular certification program, entitled "Business Valuations: Fundamentals, Techniques and Theory," and, in fact, serves as an invaluable preparation course for those who decide subsequently to pursue either the Certified Valuation Analyst (CVA) or Accredited Valuation Analyst (AVA) designation. (*The full retail price of the webinar series is applicable to the cost of the certification training.*) The series also includes an overview of NACVA's Business Valuation Standards as well as the AICPA Statement on Standards for Valuation Services No. 1 (SSVS), effective January 1, 2008, which will demonstrate how the requirements of both apply to your practice as well as how to comply with them.

2010 Schedule

Each one of the five-part webinar series includes two hours of CPE. The series will be offered four times during 2010: February, June, September, and November.

Business Valuation Fundamentals for CPAs and Other Business Advisors

- Part One—Introduction to Business Valuation & Understanding the Engagement
- Part Two—Financial Statement Analysis—Getting the Story behind the Numbers
- Part Three—Valuation Approaches—The Nuts and Bolts
- Part Four—Valuation Discounts and Premiums—The Plusses and Minuses of Value
- Part Five—Valuation Applications to Meet the Needs of Your Clients

	Session 1 Code: 10WBVQ1	Session 2 Code: 10BVQ2	Session 3 Code: 10BVQ3	Session 4 Code: 10BVQ4
Part 1	Feb. 2	Jun. 9	Sep. 1	Nov. 1
Part 2	Feb. 9	Jun. 16	Sep. 8	Nov. 8
Part 3	Feb. 16	Jun. 23	Sep. 15	Nov. 15
Part 4	Feb. 23	Jun. 30	Sep. 22	Nov. 22
Part 5	Mar. 2	Jul. 7	Sep. 29	Nov. 29

Pricing

Entire series of five sessions: \$795. Allows access to one phone line; one CPE attestation form and one evaluation form are included with each site registration. The cost for additional listeners for the five-part series is \$275 for each NACVA member and \$325 for each non-member, including one attestation form and one evaluation form.

NASBA SPONSORSHIP

NACVA is registered with the National Association of State Boards of Accountancy (NASBA) as a sponsor of continuing professional education on the National Registry of CPE Sponsors. State boards of accountancy have final authority on the acceptance of individual courses for CPE credit. Complaints regarding registered sponsors may be addressed to the National Registry of CPE Sponsors, 150 Fourth Avenue North, Suite 700, Nashville, TN 37219-2417. Website: www.nasba.org

INSTRUCTOR CHANGES

NACVA/CTI reserves the right to change instructors at any time should circumstances dictate. Our policy is to screen potential instructors carefully, ensuring that each one chosen possesses substantial field experience as well as a teaching or presenting background. All instructors are evaluated by our Business Valuation Training Center participants, and future teaching assignments are made based upon these evaluations. From time to time, NACVA/CTI will introduce a new instructor to co-teach a course, but our policy is always to integrate our instructors gradually and under the supervision of an experienced NACVA/CTI instructor. Obviously, we cannot guarantee that every Business Valuation Training Center participant will be totally satisfied with every presenter, but every effort is made to ensure the competence of each instructor. Under no circumstances, however, can NACVA/CTI refund course fees should a participant be dissatisfied with his or her instructor.

PARTICIPANT CANCELLATIONS

Cancellations received in writing two weeks prior to the first day of the seminar will be eligible for a prompt refund. A \$100 administration fee will be charged for three or more days registration at a Business Valuation Training Center, and \$50 for all other seminar registrations. Cancellations received less than two weeks prior to the first day of the scheduled event will be issued, upon request, a credit which may be used toward another seminar, symposium, self-study course, software or other product sold by NACVA/CTI.

HOTEL ACCOMMODATIONS

Meeting space and block lodging accommodations are secured at each location. Your registration confirmation will include details for arranging lodging, as well as other specifics including: event time schedule, modes of transportation, eating establishments, etc. If your registration falls close to the date of the scheduled event, call NACVA for hotel information.

COMPLAINTS AND REFUNDS

There are no refunds on exam fees, training materials, and membership fees. Training materials, however, that are unopened with the original shrink wrap intact may be returned within 30 days of purchase, subject to a 15% restocking fee. For information regarding administrative policies such as complaints and additional information on refunds, please call our director of Member Services: (801) 486-0600.

Must-Have Time and Money-Saving Tools for the Valuation Professional

Program

Single-User Cost*

Software

Retail

BVTC Attendee
Purchased with
Registration†

Business Valuation Manager™ Pro v4.0 (BVM Pro)—With a combined 38 years of software development experience, NACVA and ValuSource have teamed up to produce the consummate business valuation software, with the depth and flexibility to meet, and exceed, the demands of the most discriminating valuation professionals. Renowned for its full compatibility with Microsoft Excel, there is no other valuation software on the market that offers you the capacity to create any customizations in Excel—including developing your own valuation methods—then integrate them into the conclusions schedule. BVM Pro v5.0, for Office 2007 users, is now available. **Code: BVMPro4 or BVMPro5**

\$995 \$795

Express Business Valuation (EBV)—A full-featured business valuation product that includes valuation analysis, 11 optional valuation databases and automatic report generation in Microsoft® Word. Since Express Business Valuation is written completely in Excel and Word, it's fully customizable. **Code: EBV**

\$595 \$445

Business Valuation Report Writer™ (BVRW)—Not only includes a built-in, standards-compliant business valuation report, but also allows you to leverage the familiar features of Microsoft Office and build your own library of hot-linked Word documents and Excel spreadsheets for inclusion in your report. **Code: BVRW**

\$495 \$395

Package Pricing

Business Valuation Manager™ Pro v4.0 (BVM Pro) plus Business Valuation Report Writer™ (BVRW) Code: BV+BVRW	\$1,490	\$1,150 (\$340 savings)
Express Business Valuation (EBV) plus Business Valuation Report Writer™ (BVRW) Code: EB+BVRW	\$1,090	\$800 (\$290 savings)

Databases

RMA Annual Statement Studies™ Data Valuation Edition—An enhanced RMA Annual Statement Studies™ product specifically for valuers available exclusively from NACVA and ValuSource. In addition to the national data contained in the standard RMA's Annual Statement Studies, the Valuation Edition contains enhanced financial ratios, including national and regional data, the entire distribution curve for every variable, an income statement and balance sheet presented in dollars as well as in percentages, and industry growth rates. RMA's Annual Statement Studies Valuation Edition has more of what the valuation professional needs. **Code: RMA**

\$665 \$595

IBA Market Data—The IBA Market Data database has the largest source of transaction data for privately held business sales in the U.S. Featuring more comparables (over 33,000), more industries (780 SIC codes), more large companies (over 4,000 over \$1M), and more recent sales (over 5,000 from the last five years), IBA Market Data is an invaluable resource for the Market Approach to valuation of privately held businesses, and now it is available without IBA membership requirements. With IBA Market Data, you have not only a large number of comparables across a large number of SIC / NACIS codes, but for the first time you will have access to the expanded data as well. Besides Price/Sales, Price/EBT, SIC, NAICS, Location, Annual Gross, Annual Earnings, Owner's Comp, Sales Price, Business Description, sale date, and geographic area, there are fifteen asset fields (for one year) and sixteen income statement fields (for three years). You will also receive the IBA Market Data Analyzer, an Excel template that imports your selected data and analyzes that data, enabling you to objectively place the subject business in the market. **Code: DB-IBAMD-S-M**

\$445 \$395

The Mid-Market Comps database provides mid-market sales comparables, which are valuable for anyone interested in determining the value of a mid-size (\$1–\$250 million) company. The database provides almost 7,000 comparable sales transactions for private and public mid-market companies over the prior ten years. Business sale prices range from \$1 million to \$250 million, with 50% being under \$10 million. Ideal for market approaches, this electronic database also contains graphs and calculates analytical statistics for selected transactions. It is updated annually. **Code: MMC**

\$445 \$395

Package Price for All Three Databases Code: RBM	\$1,555	\$1,295 (\$260 savings)
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* For multi-user prices, call NACVA Member Services: (800) 677-2009.

† Prices honored for BVTC attendees for up to two weeks after the end of the training event attended.

Business Valuation and Certification Training Center Now Available Online!

In addition to the Business Valuation Training Center's availability in a **Self Study** format, NACVA's Consultants' Training Institute now offers the **BVTC Online** in a series consisting of ten webinars. **The two-hour webinars are held on consecutive Tuesdays and Thursdays from 1:00–3:00pm eastern time over a five-week period.** The First Quarter 2010 sessions (Code: 10WBVTCTT0302-PKG) begin March 2nd, while the Third Quarter sessions (Code: 10BVTCTT0727) begin July 27th and the Fourth Quarter (Code: 10WBVTCTT1019) October 19th. **Purchase the Self-Study materials and attend the entire ten-part webinar series for an additional \$600.** For additional details, please call Member Services: (800) 677-2009.

BVTC Online and Self-Study Pricing

	Self-Study Individually Priced		CPE Exam: Online/Self-Study	
Business Valuations: Fundamentals, Techniques & Theory	\$245	SS-03SF	\$65	CE-03SFX
BV: Applications and Calculations of the Income and Asset Approaches	\$195	SS-03CA1	\$65	CE-03CAIX
BV: Case Analysis—Completed Transaction and Guideline Public Comparable Methods	\$245	SS-BVCA	\$65	CE-BVCAX
Special Purpose Valuations and Case Studies in BV—Facts to Conclusion	\$195	SS-SPV	\$65	CE-SPVX
Total if purchased individually	\$880		\$260	
CVA/AVA Certification Exam	\$595	X-CVA or X-AVA		
Package Price for All Five Courses:				
Course Materials Only	\$795*			
Materials plus CPE	\$995*			
Materials with CPE and CVA/AVA Exam	\$1495*			
Materials with CPE, CVA/AVA Exam, and First-Year NACVA Practitioner Membership (\$370 off retail price)	\$1825*			

* Purchase the Self-Study materials and attend the entire ten-part webinar series for an additional \$600.

Additional Resources for the Valuation Professional

Reference Materials

	Retail	BVTC Attendee Purchased with Registration†
<i>How To Value Over 100 Closely Held Businesses, Fifth Edition</i> By John Kinross and Stephen M. Zamucen, MBA, CPA, CVA Code: V1005	\$120	\$96
<i>Stocks, Bonds, Bills & Inflation Yearbook, Valuation Edition</i> (Book & CD, Single User) By Ibbotson Staff and Michael W. Barad Code: SBBI	\$245	\$215
<i>Essentials of Financial Analysis</i> By George T. Friedlob and Lydia L.F. Schleifer Code: EFA	\$35	\$28
<i>Valuing a Business: The Analysis & Appraisal of Closely Held Companies, Fifth Ed., (released December 2007)</i> By Shannon P. Pratt with Alina V. Niculita Code: SPI	\$100	\$80

Research Services

KeyValueData (www.keyvaluedata.com) is a leading provider of market data and research for the business valuation profession. Core KeyValueData services are offered as part of an economical, one-stop-shop annual subscription—available in three convenient subscription levels. KeyValueData's web-based subscription packages include industry-leading databases for private company transactions, guideline public company financials, valuation case law, valuation articles, and economic, industry, metro area market research. KeyValueData's acclaimed monthly National Economic Report is also included as part of the package. In addition, for a separate fee, KeyValueData provides customized, rapid-turnaround market research reports on nearly every U.S. industry and metro area. All KeyValueData reports are built on best-in-class government and propriety data and research, and all information is designed to be dropped directly into professionals' valuation reports, saving valuers considerable time and money while significantly increasing the quality and accuracy of their reports.

Annual Subscriptions

Silver Level	\$295
Gold Level	\$595
Platinum Level	\$1,195

Contact: KeyValueData: (800) 246-2488
or NACVA (800) 677-2009 to subscribe

Custom Research

Complete Industry Report	\$795
Complete Metro Area Report	\$795
Research Package (no report)	\$295

Contact: director of research: (719) 799-6076
or research@keyvaluedata.com

† Prices honored for BVTC attendees for up to two weeks after the end of the training event attended.

Consultants' Training Institute

c/o National Association of Certified Valuation Analysts
1111 Brickyard Rd., Suite 200 • Salt Lake City, UT 84106-5401

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NACVA's 2010 Business Valuation Training Center Registration Form

Name: _____ Designations: _____ Name of Firm: _____
Address: _____ City: _____ State: _____ ZIP: _____
Telephone: _____ Fax: _____ E-mail: _____

Register me for the following program(s) & location(s)

The Business Valuation and Certification Training Center (Group-Live) \$ _____

Indicate certification desired: CVA AVA

Includes the entire five-day program along with certification exam fee and NACVA membership. (First-year NACVA membership included for non-members only.)

Business Valuation Training Center Location: _____ **Dates:** _____

Exam Location (must be selected at time of registration):

- I will take the exam on the Saturday following the BVTC
 I will take the exam later, at another location, under the auspices of an independent proctor
(NACVA will contact you to facilitate arrangements) (Fee: \$115) \$ _____

Individual Course Registration or Self-Study Purchase

Course, Self-Study, or Webinar Code	BVTC Location (if applicable)	Dates	
_____	_____	_____	\$ _____
_____	_____	_____	\$ _____
_____	_____	_____	\$ _____
_____	_____	_____	\$ _____
_____	_____	_____	\$ _____
Subtotal:			\$ _____

Early Payment Discounts for Seminar (not Webinar) Registration

Write in appropriate discount: 10% (60 days prior to session) **or** 5% (30-59 days prior) \$ (_____)

Net Registration Fee: (subtotal) \$ _____

10% Discount off Net Registration Fee (If NACVA member prior to registering for the BVTC): \$ (_____)

If member of **both** NACVA and the IBA (subject to verification), take an additional 5% discount off the Net Registration Fee \$ (_____)

Software, Databases, Research Services, and Books

I wish to purchase the following items (list codes):

Product Description	Code	
<input type="checkbox"/> _____	_____	\$ _____
<input type="checkbox"/> _____	_____	\$ _____
<input type="checkbox"/> _____	_____	\$ _____
<input type="checkbox"/> _____	_____	\$ _____

Shipping and handling (\$5.00 per database/book): \$ _____

TOTAL: \$ _____

Payment Method

Check# : _____ VISA MasterCard AMEX Discover Diners Club

Credit Card Number: _____ Exp. Date: _____ Signature*: _____

Credit Card Billing Address: _____

* Your signature will authorize NACVA/CTI to confirm your registration via e-mail and/or fax and authorize NACVA/CTI to use either medium for future communication. NACVA/CTI will not disclose or share this information with third parties to secure confidentiality.

Four Easy Ways to Order:



Phone:
(800) 677-2009
(801) 486-0600



Fax:
(801) 486-7500



Mail:
CTI c/o NACVA
1111 Brickyard Road, Suite 200
Salt Lake City, UT 84106-5401



E-mail:
nacva1@nacva.com