



# NACVA

## **FOR IMMEDIATE RELEASE**

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## **AICPA CONTRACTS NACVA TO DEVELOP COURSE FOR CPA FORENSIC CREDENTIAL EXAM**

**NEW YORK (August 31, 2010)**—The American Institute of Certified Public Accountants has engaged the National Association of Certified Valuation Analysts to develop a course to help CPAs prepare for the qualifying exam for the Certified in Financial Forensics (CFF) credential.

“Approximately 4,300 CPAs have qualified for the CFF credential since the AICPA began offering it in 2008,” said James Metzler, AICPA vice president—small firm interests. “As more CPAs seek the CFF credential and forensic accounting continues to grow as a practice discipline, the AICPA is committed to ensuring that its members are the most prepared and well-trained professionals in the forensic accounting field. The new exam is a key element of our commitment.”

NACVA will deliver a five-day course covering the eight areas of the CFF credential’s body of knowledge: computer forensic analysis; family law; valuation; calculation of economic damages; financial statement misrepresentation; bankruptcy; insolvency and reorganization; and fraud prevention, detection and response. NACVA intends to launch the course in late 2010 following the first CFF exam. It will be offered onsite at locations yet to be selected.

“The financial forensics discipline relies significantly on the expertise and skills of the CPA,” said Parnell Black, CEO of NACVA. “We are honored to have been selected by the AICPA to offer training to its members who are preparing to sit for the exam as a step toward acquiring the CFF credential.”

The course will be designed to prepare CPA practitioners in financial forensics for the four-hour computerized CFF exam, which will be mandatory to obtain the credential beginning September 1, 2010. The 2010 exam is scheduled for September 29–October 29, 2010. Information may be found at [www.aicpa.org/cffexam](http://www.aicpa.org/cffexam).



The AICPA launched the CFF credential in 2008 after research among users of forensic accounting services. The Institute surveyed 150 law firms, which are the primary clients of forensic accountants. Three quarters of the respondents said they expected a forensic accounting expert to have a specialized credential. More than half said they preferred a CPA and would value the blend of a CPA license and an AICPA credential.

The AICPA's research found that CPAs represented 94 percent of forensic experts hired over the previous two years.

According to Metzler, the Institute always intended to offer an exam. The AICPA's original plan was to begin administering the exam after reaching the initial target of 3,500 credential holders, which was projected to take three years. Because it met the target in less than two years, the AICPA accelerated the launch date.

The AICPA estimates that 20,000 to 30,000 CPAs currently provide forensic accounting services. "Our objective is to provide this increasingly important segment of the accounting profession with a comprehensive path to acquire the CFF credential," Metzler said.

### **About NACVA**

Headquartered in Salt Lake City, the National Association of Certified Valuation Analysts ([www.nacva.com](http://www.nacva.com)) is a global, professional association that delivers training from the nation's leading experts in consulting fields such as business valuation, financial litigation forensics, forensic accounting, risk fraud management, mergers and acquisitions, business and intellectual property damages, fair value, healthcare consulting, and exit strategies. Along with its training and certification programs, NACVA offers a range of support services, reference materials, software, and customized databases to enhance the professional capabilities and capacities of its members.

### **About the AICPA**

The American Institute of Certified Public Accountants ([www.aicpa.org](http://www.aicpa.org)) is the national, professional association of CPAs, with more than 360,000 CPA members worldwide in business and industry, public practice, government, education, student affiliates and international associates. It sets ethical standards for the profession and U.S. auditing standards for audits of private companies, non-profit organizations, federal, state and local governments. It develops and grades the Uniform CPA Examination. The AICPA maintains offices in New York, Washington, D.C., Durham, N.C., Ewing, N.J. and Lewisville, TX.

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