

# CEO's Message

## Moving Forward in Leaps and Bounds (Year in Review)

This past year was a momentous year for NACVA and the Consultants' Training Institute. We accomplished more, made more strides forward than any year in our history. All of this was to better serve our constituency—the business consulting community and our members. Many of our individual accomplishments likely go unnoticed to the world outside of headquarters, partly because we do not talk or brag about them, and partly because we have so much going on it is difficult for anyone to keep track of. Even I am challenged to stay on top of it all.

At our company Christmas party, I told our staff, “We accomplish more in one month than most of our competing organizations accomplish in one year.” I must add, none of this would be possible if we did not have a superb team at headquarters, and just as importantly, an association of members who really care about NACVA, and hundreds of members willing to step forward committing dozens, if not hundreds, of hours to moving us forward.

With this backdrop, I will share with you 12 of our more significant accomplishments in 2007:

- 1) Forensic Accounting Academy—We built this five-day course from the ground up into an intense, one-of-a-kind training program providing specific tools and techniques vital to the accounting profession's need to address forensic accounting in all of its engagements. This course was taught at each of our three CTIs with resounding success.
- 2) Current Update in Valuations—The instructors for this course worked diligently to completely rewrite and update the materials and create a new platform for delivering this course, tying the latest updates in valuation theory and practice into an actual valuation report so attendees can see precisely how these new developments impact their work. The creation of the newly hyperlinked format allows for more information to be covered and is easy to access. The course—compacted on a CD—gives attendees a great reference guide right at their fingertips.
- 3) Webinar Series—In 2007, the CTI conducted almost 70 webinars, which was a big leap forward from the ten webinars that were offered in 2006. In 2008 we plan to hold at least 100 webinars to continually provide our members with a low cost, convenient CPE alternative on a wide variety of important and timely topics.
- 4) CFFA (Certified Forensic Financial Analyst) Certification Program—This program was completely redesigned, expanding the designation to cover six different, but related, specialty areas in financial forensics: financial litigation, forensic accounting, economic damages, fraud prevention and detection, intangible assets/intellectual property, and matrimonial litigation support.
- 5) National Commission for Certifying Agencies (NCCA) Application—NACVA submitted its application to the NCCA, a division of the National Organization for Competency Assurance, to obtain its internationally recognized certification/endorsement of our CVA and AVA credentials. Through the efforts of myself and two consultants with experience helping associations obtain this prestigious designation, and spending over 400 hours completing our application, we feel confident that it will be obtained.

- 6) Thomas R. Porter Lifetime Achievement Award—To acknowledge the passing of our dear and highly respected colleague, Tom Porter, NACVA created its most prestigious award in his name. We have organized a Council comprised of NACVA members and have begun developing the criteria to decide who are worthy recipients of this award.
- 7) Business Valuation Certification Training Center—Over nine months were spent completely overhauling the Training Center (TC) materials. Countless hours were spent by the TC instructors and others to support NACVA in providing outstanding training and maintaining our reputation for quality.
- 8) *Business Valuation Manager™ Pro* (next generation)—Our *Business Valuation Manager™ Pro* software was completely rebuilt from the ground up to provide a seamless interface with Microsoft Excel and Word. This project took two and a half years and called upon numerous individuals to create the finest valuation software in existence. The new release of BVM Pro still has all the functions it had before—while adding over 50 new features.
- 9) Healthcare Consulting Workshop—This five-day program was created to address the changing dynamics and needs of the healthcare industry, and to be the first course of its kind to truly support business advisors to the healthcare industry. The program was taught twice this year, drawing very good attendance, and received rave reviews.
- 10) Certification Exam Development—For five of the CFFA specialty tracks, half-day certification exams needed to be created in order to provide proper and effective testing in the areas of financial litigation, forensic accounting, economic damages, intangible assets/intellectual property, and matrimonial litigation support. This objective was accomplished in a four-month time frame calling upon many individuals, both instructors and experienced practitioners, for support.
- 11) Working through the Business Valuation Standards Maze—As soon as the AICPA released the Statement on Standards for Valuation Services No. 1 (SSVS) in the third quarter of 2007, NACVA immediately went to work creating this course for both seminar and webinar delivery, and within 60 days we were successful in putting the entire program together with a ten person training team. In the fourth quarter of 2008, NACVA taught close to 1,000 valuation professionals about the intricacies of these new standards and how they affect members performing valuation engagements, as well as how these standards compare with other industry standards.
- 12) NACVA's Professional Standards—In order to address conflicts between the AICPA's new SSVS No. 1 and NACVA's Standards, NACVA immediately set out to rewrite our standards and did so with a turnaround time of only two months. This amazing feat was accomplished through the tireless efforts of the Standards Taskforce, Standards Committee, and each of the four NACVA Boards all working together with this one goal in mind.

Pretty impressive, I must say. And, this is not all. But, I think you can agree, NACVA and its membership have been busy. We owe tribute and our deepest gratitude to the many, many individuals who have made this all possible, and I would like to do so by attaching to this message the lists of the hundreds of members who have volunteered support in various capacities through participation on one of our boards, committees, teams, groups, and task forces.

In conclusion, I hope the holiday season treated you well, and I wish you all success, happiness, and good health in the year to come. Thank you.

Sincerely,



Parnell Black, MBA, CPA, CVA  
Chief Executive Officer

**NACVA Boards:**

Executive Advisory Board  
Valuation Credentialing Board  
Ethics Oversight Board  
Litigation Forensics Board

**Support Groups:**

Mentor Support Group by Industry of Specialization  
Mentor Support Group by Area of Specialization  
Speakers Bureau  
Credentialed Subcontractors  
2008 Conference Planning Committee  
Course Review Committee  
Exam & Grading Committee  
Government Relations Committee  
Ideas & Technology Committee  
Practice Development Committee  
Recertification Committee  
Standards Committee  
State Chapters Committee

**Specialty Groups:**

Exam & Grading Team  
*Insights on Valuations* Editorial Board  
Quality Enhancement Team  
*The Value Examiner* Editorial Board  
Training Development Team