

## **A Glimpse at the Past and into the Future: NACVA Leads the Way through Changing Times**

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Is it possible that the Fourth of July is just around the corner, the Annual Conference just ended, and now it's chapter meeting season? Presidents, if you have not submitted your meeting agreements to Pam Bailey at HQ, do so now so your event can be published on NACVA's website. Members, contact your chapter officers to see what's happening; don't miss this excellent opportunity to expand your network of referral sources and stay up on what's happening in the consulting field with the standards-setters and with the IRS. There has been no shortage of activity on any of those fronts. Interested in professional or personal growth? Join and participate in the State Chapter Committee activities this year. Look for meeting announcements in your e-mail in box.

Just back from NACVA's Annual Consultants' Conference: "how do they do it?" With record attendance, The Wynn Las Vegas was an adventure: marvelous rooms, excellent food, extraordinary shopping, and then there was the conference agenda. Truly something for everyone! I found I was negotiating with myself on which programs to attend as there were so many interesting topics and speakers to choose from. Some highlights from my notebook follow.

The week began with Board meetings, CAP sessions, and a luncheon meeting with the State Chapter presidents and their officers from around the U.S. An excellent opportunity for collaboration and discussions of how to best serve our diverse membership. Thank you for the excellent "best practices" ideas submitted by many of you, which continue raising the bar for more new meetings. Look for mentoring and speaking opportunities at your local chapter this year.

The keynote speaker, Robert Kriegel, [www.Kriegel.com](http://www.Kriegel.com), "If It Ain't Broke... BREAK IT!" offered tips for personal effectiveness. Here are two I took home with me. Take at least one-half hour per day of "thinking time." If you do that, you will spend at least one hour a week thinking of how to do something you've been trying to do. Try it—this works and will yield good things if you follow it with ACTION. He admonished all of us to work on increasing awareness of our "brand" in any way we can, but especially in our use of technology and speaking to outside groups. This is a great idea that should sound familiar. Not sure where to begin? There are excellent opportunities to do this as part of a team within your state chapter organization. Be sure your website, e-mail, and correspondence carry the NACVA logo and your designation. Both can be downloaded from the member section of NACVA's website at [www.NACVA.com](http://www.NACVA.com) (Marketing Support, NACVA Seals).

This was reinforced by “Ten Things Smart Firms Do,” with powerful statistics of the huge improvement in earnings and reduced work hours experienced by “smart firms.” Who does not want to know how to work 3% fewer hours and earn 62% more than the average firm? While some of the applications were foreign to me, I’ll be adding multiple monitors and applying most of the “outsourced” technologies that were suggested. Some have been on my “to consider” list for over a year.

Not to be missed was Roger Grabowski’s “Future of the Valuation Profession,” a fascinating retrospective discussion of the state of industry and what “risks” lie ahead. More specialization, more standards, and higher fees! This was followed by an insider’s view of the NACVA standards revision project and the “Industry Standards Update,” by Mark Kucik. More on this at your August State Chapter meetings. You cannot take the “Working through the BV Standards Maze” program, use the BV Standards Resources Tools (distributed FREE), and not appreciate the hard work put forth by some very dedicated members last year. Their work saved all of us countless hours of pain and effort. It is pretty clear, we cannot continue doing what we did three years ago and consider ourselves competent. I was pleased to hear that the North American Business Valuation Standards Council is moving forward to collaborate and provide a united face to the various constituencies who are interested in our work.

There was so much more, but I should be brief. If you missed the conference, the CD of program handouts is available and worth a few moments of review. I feel confident it will inspire you to enjoy a new CPE offering available in both live and remote webinar format from our Consultants’ Training Institute. Don’t miss the new and improved Case Analysis in Person (CAP) review procedures. The process of review will prove to be a useful tool for any report you write and issue going forward. Newly revised to meet what is being taught in NACVA’s Business Valuations: Fundamentals, Techniques & Theory (FT&T) course today!

Again, I was reminded that the Case Law Update course, taught by Mel Abraham, is a “must.” There is just too much happening not to attend this program annually. Nothing stays the same, and I am glad to know that this organization is representing us as we navigate the future of the valuation profession. Remember, our individual involvement and support are critical as we travel this road together. Hope to see you at a meeting this summer.

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Local State Chapter events provide members valuable opportunities to: (1) promote CVAs, AVAs, CFFAs, and NACVA within the community, (2) create a platform to network and develop mentoring relationships with other members, (3) deliver relevant industry-related information and educate members on the range of support available as benefits of membership, (4) and, receive economical CPE on timely and relevant topics pertinent to valuation and litigation forensic services.

I encourage NACVA members to take advantage of these opportunities, sharing ideas and educating one another on current issues facing the business valuation, litigation, and financial forensics/fraud consulting

communities. To help facilitate and address such issues, NACVA provides presentation materials for three half-day State Chapter meetings each year on topics of current interest.

Contact your local State Chapter president to let him/her know of your interest in attending a meeting, being a presenter, or assisting in preparing materials for a future meeting.