

Richard Gray, CPA/ABV, CVA, ASA

After spending more than a few years as an instructor for the NACVA's Fundamentals Techniques & Theory course (as well as the Advanced and other specialized courses) and getting to know literally hundreds of individuals coming into the specialization of business valuation, I can safely say that most of us enter this field somewhat indirectly. As a matter of fact, in my case, it may be far more indirect than others.

Before deciding to enter the world of public accounting, I had graduated with a degree in medical technology and was operating a clinical laboratory. I was pursuing my M.B.A. when a number of my instructors suggested obtaining my C.P.A. I followed their advice and was soon happily ticking and tying as an auditor for Touche Ross & Co. Soon after the merger with Deloitte and, partially due to my background, I became part of the firm's healthcare consulting group. After spending a few years there and gaining a wealth of experience, I moved to a regional firm in the Baltimore area where one day, the managing partner came to me and said, "Rick, you have a background in healthcare. We have a number of clients that want to buy primary care physician practices and we need to determine what they are worth, so go out there and tell us!" And with that, I was thrown into the medical practice consolidation model of the 1990's.

After floundering around a bit with only the Schilt's Risk Premium Analysis and the Black/Green Build-Up Summation Model (remember those?) as a guide, I did some research and found the National Association of Certified Valuation Analysts. I was very fortunate to attend the Fundamentals, Techniques & Theory training session right in my hometown of Baltimore and was introduced to the instructors and administrators that would become so much a part of my career (and my life) shortly thereafter.

In my first training session, I was immediately impressed with the content and delivery of the course materials. What had caused me to flounder was now beginning to make sense. I knew from the first day that I wanted to get involved with the organization and that business valuation for all types of businesses, not just medical practices, would be my specialty. At this point in my public accounting career I had been teaching a CPA review course for a number of years and I knew that, as my career moved to business valuation full time, that I would like to become an instructor in business valuation as well. After conveying my thoughts to the NACVA, I was soon serving as an instructor and was being rewarded with seeing the "light bulb illuminate" in so many candidates as they began to understand the theory and process of valuation.

I expanded my involvement in the NACVA as I realized that being a part of the organization could greatly assist me in all aspects of my business valuation career. I was elected to serve on the Valuation Credentialing Board and soon became its Chairperson. This exposed me to a number of the organization's Committees and their operations. And most recently, I was given the honor of being elected to the Executive Advisory Board, working with the organization at the top level and helping the NACVA with its continuing vision for the future.

But overall, what has impressed me the most is the people connected directly and indirectly to the NACVA. I know that I can always reach out to any one of the many colleagues (and some that I consider friends) that I have come to know in order to receive professional advice. The NACVA has made my work much easier.

A few years ago, my wife and I relocated to sunny, southern Florida where I continue to practice exclusively in the area of valuation. I have continued to expand my academic career by occasionally teaching accounting as an adjunct professor at Florida Atlantic University (Go, Owls!). But I will always make time for the NACVA as a part of my professional life as my career would not be the same without the professionals within the organization. It's been a great ride so far...

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