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Association News

Quarterly Newsletter for the National Association of Certified Valuation Analysts
Second Quarter 2010



Outstanding Members

We wish to thank and recognize
James B. Lurie, CPA/ABV, CVA, ASA, CBA, BVAL, CIRA
Tammy Richards, AVA, CMAP



James B. Lurie, CPA/ABV, CVA, ASA, CBA, BVAL, CIRA

After over 40 years in the military and business, I'm now beginning to slow down a little to do more fishing and spend time with my grandchildren. The slowdown also gives me the opportunity to reflect a little more on where our profession is and where it may be going.

A key to the future of business valuation as a profession is the effectiveness of our professional organizations in raising the overall level of professional competence among their members. Being certified by all of the major valuation groups (NACVA, IBA, ASA, and AICPA) I've had an opportunity to observe all four in action, and I'm convinced that NACVA has been most effective in three areas. First, NACVA's training programs and conferences are outstanding not only from the perspective of operations (they run like Disney World, and that's a compliment!) but from the standpoint of quality. Second, NACVA has made a consistent effort to bring new blood into the leadership of the organization through offering opportunities for everyone to participate in committee work. Finally, NACVA, through its committees, has been a continuing advocate for the profession with regulatory bodies and with other organizations.

The valuation profession is going to continue to evolve. A little over a decade ago, valuation for Fair Value measurements did not exist as a material part of valuation practice. Now, for many firms, it is a dominant component of their revenue streams, and will likely continue to grow. Just as the legal and accounting professions have developed specialists, business appraisers will have to develop specialized, as well as core, competencies. Derivatively, as the body of knowledge and complexity of valuation grows, I believe it will be more and more difficult for anyone to maintain a dual practice. Ultimately, the days of the tax or audit practitioner doing a few valuations a year as a sideline will pass.

NACVA should, and will, take the lead in pushing this evolution toward specialization, both in pushing all its members to a higher standard of performance (the Japanese concept of kaizen, or continuous improvement) and in educating the users of services to demand that higher standard. My hope is that, as I spend less time actually doing valuation work, I can assist the organization in that process.



Tammy Richards, AVA, CMAP

I am humbled and honored to be recognized as an "Outstanding Member" by NACVA. Since I joined NACVA and earned my AVA designation in January 2007, the members and entire staff have been nothing short of supportive and encouraging. The diversity of the membership has provided unique perspectives that not only have supplemented my own experiences as a non-CPA with an investment banking background, but have played an invaluable role in my ongoing professional development. As a testament to the strength of the organization, I can truly say that I have learned just as much from other members as I have from the courses and seminars I have attended.

Over the years, I have had the fortunate opportunity of becoming involved with NACVA on many levels. I have served on the Valuation Credentialing Board, co-chaired the Mainstream Track for the National Conference Planning Committee and am an instructor for the BV Fundamentals for CPAs webinar series as well as the Mergers & Acquisitions Workshop. Throughout my involvement in NACVA I have established meaningful connections on both a professional and personal level for which I am very grateful. I would like to thank NACVA, its staff and members for this recognition as well as their continuing support.

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