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Association News

Quarterly Newsletter for the National Association of Certified Valuers and Analysts

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State Chapter News and Update

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"Tomorrows' News Today" ...is this our future?

I recall my staff orientation at St. Charles, many years ago; when the firm's chairman told all the new auditors that we would never be the "early adopters" of idea or business practices so as to keep our clients comfortable in their expectations about their auditors. I think that has changed about our profession and about the way we practice our valuation skills. This year's annual consultants' conference seemed to bring that message home.

This conference will stand in my mind both for the content available as well as the quality of the location. San Diego was a pleasant secondary benefit. Even before departure, I noticed this one would be "different," having received the speaker handouts by downloading them to my cell phone, and so it seems the "green" conference model is here to stay. I'll share a few of the highlights and "new" things.

CUV "as you like it"—while I am a big fan of the "new improved" format introduced a few years ago, we now offer Current Update in a "Chinese menu" so that you can pick the hours you devote to "pieces" without having to swallow the whole day. It's especially effective in a setting where there were so many excellent choices to have to pick from.

"Benford's Law—The Facts, the Fun, the Future"—who would have thought statistics were funny like that? Dr. Nigrini did an admirable job of briefing us on the "law," its history, and then demonstrating its application to some current events such as Bernie Madoff's reported investment returns. Of course, I went right out and bought the book to learn more.

"Navigating the Intersection of Truth and Advocacy"—wish I had known Sarah Murray, the jury consultant and archeologist, when my kids were still at home! She had me riveted in my seat at 4:00 P.M. on Friday afternoon after a great lunch. I learned things that will be of use in interactions with spouse and clients, and cohorts reminded me that the "general public" doesn't always relate to us as we intend. Who among us has not created a beautiful spreadsheet exhibit only to have the intended reader "shut down" at seeing the columns of numbers? I knew this...but it does help to be reminded.

The New Economy and What It Means for Small Business in the U.S. "The title would have been better had it been "and its impact on all of us." Mr. Turner's presentation was a sobering discussion about the urgency of the fiscal crisis we face and the options available to "solve" the problem of U.S. deficits and the economy. If you missed it, here is a YouTube video of an interview with Brien Jones and Mr. Lynn Turner, former SEC Chief Accountant

<http://www.youtube.com/watch?v=42pZIRwHoEc&feature=voutu.be>. dlus.

you can get a copy of his handouts at http://edu.nacva.com/pdf/conf2011/NewEconomy_TurnerLynn.pdf. Every voting citizen of the U.S. needs to hear this. Turner recommended reading, *This Time It's Different* by Carmen Reinhart and Kenneth Rogoff, available on Amazon.com. So, I have my reading list for this summer well in place.

Rod Burkert and John Misuraca, authors of "Using Social Media to Expand Your Sphere of Influence," sent me to the Wiley table for two books; I am already half finished with one. Look for more on the topic of social media and its use in today's practice as part of the State Chapter presentation scheduled in September. Particularly impressive, Rod "walks the talk," having sold his home in PA, he is now a valuation gypsy, traveling the country in his 24-foot motor home and marketing himself across virtual space while practicing real valuation. I admit, it sounds appealing.

It was hard to fit the last Ethics Oversight Board (EOB) meeting into my schedule at the conference, but I did. Congratulations to Charlotte Clark, David DeJong, and Charley Rafferty on their election to the EOB and to Toni McCord who will chair the Board this year. Given our geographic separation, Toni and David are likely people I would never have met but for this service, and now I can add them to my "LinkedIn" network.

New this year was a program entitled, "Current Update in Forensic Accounting" taught by Darrell Dorrell and Joe Epps. Professor Epps was an excellent foil to "dangerous Darrell" the combat CPA. Darrel shared interesting, cost-effective tools that will not only help in future investigations but also in enhancing the quality of my written communications. This is a presentation that I will look forward to each year.

As has become a regular practice Chapter Leaders gathered to share a meal, stimulating conversation and exchange ideas. This year we visited "Croce's Jazz Club and Restaurant," and on Friday I joined the MD/DC chapter at Blue Pointe Coastal Marine.

We video-taped a "State Chapter commercial," and soon you'll see some of your leaders on the NACVA YouTube channel talking about the collegial attitude of the chapters; we hope it's useful to you in reaching out to younger members or others not in your Rolodex.

So if you missed it, you missed something good: all you need to satisfy those recertification requirements, great food, great people, and a very comfortable hotel! Make a point to pencil in June 20–23, 2012 now so you don't miss out on

next year's conference. The last time I went to a conference in Texas, I won prizes, did some real power shopping, and began the journey that led to the involvement I have today with NACVA. Hope to see you there.

In the meantime, the chapters are way ahead and planning meetings for the rest of the year. Find the current list of state chapter meetings around the U.S. and Puerto Rico on NACVA's website at http://www.nacva.com/association/State_Chapter.asp. Welcome to new chapter leaders Bill Ditty, OH, Jim Schulz, NE, Ed Bortnick, MD/DC, and Sue Trimble, AK and thank you to the many who serve fellow members, making this organization strong and vibrant. There are many new faces stepping forward, so starting July 7th, we will be holding a series of orientations for "new chapter leaders" and exploring ways to help get their chapters started. If you would like to join us, e-mail me at simoneh1@nacva.com. I am pleased to share that in Florida we are moving forward on a chapter that is truly "joint," with IBA and NACVA members taking an active role. Under the guidance of the State Chapter Committee, we will be forming a few sub-committees to explore more ways to enhance the chapter experience. If you or someone you know has an interest in any or all of this, please contact me at simoneh1@nacva.com. There is always room for another set of hands and new ideas.

Local state chapter events provide members valuable opportunities to: (1) promote CVAs, AVAs, CFFAs, CMAPs, 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 and, (4) 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, share

ideas, and educate one another on current issues facing the business valuation, litigation, financial forensics/fraud consulting, and mergers and acquisitions 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 the materials for a future meeting—or contact me at simoneh1@nacva.com or NACVA's executive director, Pam Bailey at pamb1@nacva.com.

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