

▶ [CEO's Message](#)

▶ [Outstanding Members](#)

▶ [State Chapter News Update](#)

▶ [New NACVA Members](#)

▶ [Newly Credentialed Members](#)

▶ [For Your Information](#)

▶ [CTI Special Offers and Early Registration Discounts](#)



Association News

Quarterly Newsletter for the National Association of Certified Valuers and Analysts

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CEO's Message

By Parnell Black, MBA, CPA, CVA, Chief Executive Officer

The NACVA/IBA Merger—New Benefits for NACVA Members and Good for the Profession

Recently, we announced the merger of the Institute of Business Appraisers (IBA) into NACVA (more specifically its ABAR and BVAL credentials [[see merger announcement](#)]). The announcement focused more on the positive aspects from the perspective of an IBA member rather than that of a NACVA member. This was done because we were concerned that the members of the IBA would be more unsettled with this change than NACVA's members, so in drafting the letter we focused more on their concerns. This approach may have been wide of the mark. We have heard from some NACVA members pointing this out and asking, "What is in this for us?" "Will it negatively affect us in any way?" "Should we have any concerns?" "Why should we care?" With this Message, I hope that by sharing with you my perspective and reasoning for this merger, NACVA members will better understand how this is good for all of us.

For over 20 years the IBA and NACVA marched side by side with almost identical purposes and goals for the business valuation profession, yet as competitors. This at times pitted us at cross-purposes, expending time, energy, money, and resources trying to one-up one another. In the end, this activity never really got either of us anywhere. It was always my strong belief that by working together as one organization we could do much more for the profession, capitalizing on our respective strengths. This opportunity first presented itself in 2008 when we learned the IBA ownership was interested in selling. Then why didn't we merge the two entities at that time when we acquired the IBA? For two reasons: 1) There was an intense desire within the IBA leadership and ranks to retain its independence and identity. 2) I believed that it was possible to keep the IBA intact, but simultaneously gain synergies through back office operational support and a common management team providing transparency between organizations and decision making where the focus was on the best interests of both organizations, and within the profession.

I believe we were successful in this approach, and here is how:

1. We jointly created unified professional standards for the business valuation discipline, which has brought the profession together, reduced confusion, and bolstered its credibility.
2. We propelled industry education and testing forward by eliminating redundancy, leveraging the best content from both organizations, and expanding our instructor teams to include the best and brightest each organization had to offer.
3. We have taken the IBA's Market Database forward by leaps and bounds with over 9,600 transactions added in under five years (almost as many as BIZCOMPS® has total), bringing the database to over 37,000 transactions with a greatly expanded number of data fields and 24/7 online access. Though this was not a NACVA member benefit, per se, it is a highly important and valued asset to the industry at large.

There is much more I could add, but the items above are huge. Additionally, I feel that our respective organizations and members have gained a healthy respect for one another and now carry the spirit of cooperation and a vision for an even more successful future for the profession and our memberships.

However, what we started between our two organizations can get better. The merger will more formally bring everyone together on one team, help us gain further economies of scale, and sharpen our mutual focus on our business at hand, member support, and the profession at large. Overall, we will become a better organization with greater depth in all of our resources, which translates into better support to our members and practitioners.

Personally, I am very excited about the merger and feel a level of encouragement I have not felt before. It is partly because some weight has been lifted from my shoulders, but is more likely due to the fact that for over 20 years I have felt that the closer together the players in this elite and relatively small profession of ours become, the better off everyone will be. A lot of energies have been wasted at competitive cross-purposes. Merging the IBA into NACVA is a very positive step forward for us and the profession. I hope you agree.

To celebrate my enthusiasm, as an introductory offer to those not currently subscribed to the IBA Market Database, every Active Practitioner Member of NACVA will get a six-month free subscription to our new subsection, Appraisal Database & Mentoring Services (ADAM) ([see merger announcement](#)), and thereby six months free access to the IBA Market Database, effective September 1, 2012 through February 28, 2013.

This subscription also includes free registration to our new monthly webzine, *Around the Valuation World in 60 Minutes*, a \$300 Value! You will want to check this out—it is your new pipeline to staying on top of all the industry developments.

Look for an e-mail with your web login information on or about September 1st; or alternatively, contact Member Services at (800) 677-2009.

Let me know if you have further questions. Thank you for your support.

Sincerely,



Pamell Black, MBA, CPA, CVA
Chief Executive Officer

[back to top](#)

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