



# Association News

Quarterly Newsletter for the National Association of Certified Valuators and Analysts

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## CEO's Message—First Quarter 2013



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

### AVA Designation Merges with CVA

For over a decade now there has been talk/discussion of merging the Accredited Valuation Analyst™ (AVA®) into the Certified Valuation Analyst® (CVA®) with the CVA remaining as NACVA's (and the industry's) premier business valuation credential. There are many, many good reasons for merging the two credentials and not one good reason against it.

Starting around seven years ago, the Valuation Credentialing Board (VCB) began discussions about merging the AVA into the CVA. To help formulate their thoughts and build consensus, they took a series of surveys to gauge the opinions and emotions of our members regarding the merger in order to assess any fallout that might occur as a result of this action. Over a period of years, we saw growing consensus and agreement that merging the two credentials was indeed in NACVA's and our member's best interests. Finally, in 2009, the VCB approved the merger of the AVA designation into the CVA. There was one stipulation which I had requested and that was that I, along with the approval of the Executive Advisory Board (EAB), had the discretion to implement the merger when we felt the timing was right. Our reluctance to effecting the merger in 2009 was driven by finances and our nation's economic recession. We simply felt it was not the right time to make significant changes.

But this merger needs to happen, and it needs to happen now. All the good reasons and benefits derived from merging the AVA into the CVA that existed in 2009 still exist today, but are only accentuated due to the passage of time (to see the survey and list of reasons given, [click here](#)).

Effective April 1, 2013, the AVA credential will be merged into the CVA. Holders of the AVA may continue to hold themselves out as an AVA through March 31, 2014, after which they must drop the AVA appellation and use only the CVA. AVAs may adopt the CVA appellation anytime between April 1, 2013 and March 31, 2014, but may not use both appellations—they must choose one or the other. NACVA will continue to acknowledge the AVA in its *Association* brochure available in hardcopy format and found on our website for at least three years to help support AVAs in the transition educating the users of their services about their new appellation. NACVA will also issue a series of press releases and/or communications intended to quickly bring the valuation, accounting, and financial consulting communities up to speed. Over the next several months, all AVAs will receive new "CVA Certificates" for display. The certificates will carry NACVA's newly designed CVA seal, thus, all CVAs will be receiving new certificates as well.


I want to thank the VCB and the EAB for their considerable and thoughtful work over many years leading to this decision. I want to also thank our many past

Over many years leading to this decision, I want to also thank our many past survey participants who have given us useful insight leading to this decision and its ultimate implementation. Finally, thank you, our members, for your support in this groundbreaking move, which will further unify our membership and the profession, and further entrench NACVA as the worldwide industry leader in the valuation profession.

Sincerely,



Parnell Black, MBA, CPA, CVA  
Chief Executive Officer

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