



Association News

Quarterly Newsletter for the National Association of Certified Valuators and Analysts

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CEO's Message—Fourth Quarter 2013



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

What NCCA-CVA Accredited Means for You

NACVA's Certified Valuation Analyst[®] (CVA[®]) credential is accredited by the National Commission for Certifying Agencies[®] (NCCA[®]), a division of the Institute for Credentialing Excellence[™] (ICE[™]). Most of you may already know this, and if not, you should. Periodically, I'm asked, "What does this accreditation mean and why is it important?"

For a credentialing association, like NACVA, getting our CVA accredited by an independent authority serves the same, or similar, purpose as obtaining the NCCA serves our members. Obtaining the CVA means you meet a defined level of competence and proficiency, and that you comply with standards of practice and periodic recertification, promulgated and regulated by a higher authority. The CVA is a designation for practitioners in the field of business valuation. NACVA's field is *certification*, and to do it right, we also look to a higher authority for guidance and standards of practice. This is significant because without the framework provided by NCCA standards, an association can do whatever it pleases in its certification program. For instance, it can set its exam pass rate wherever it wants in order to achieve desired recruitment goals; it can designate whoever it wishes without testing or with simple and un-proctored exams; it can be arbitrary in its criteria defining who can hold its credential; it can ignore or be lax with its standards of practice and the regulation thereof.

There are a host of reasons why standards compliance in the field of credentialing is the best path to follow, one of which is credential re-accreditation. As an accredited certification of the NCCA, NACVA must file annual reports and apply for CVA re-accreditation every five years. Achieving accreditation with the NCCA is not an easy process and rather than give you the lengthy details, I'll just let you know that our first application for NCCA accreditation required close to 1,000 hours of work—our printed application was a foot thick. The five-year re-accreditation, which we completed earlier this year, required only 400 hours as we could use parts of our original application. Over the years, we have spent a tremendous amount of time and resources in consulting fees and for the psychometric studies on our testing and exam processes to meet the NCCA accreditation requirements.

There is much that goes into the NCCA accreditation process and it requires an incredible commitment on the part of any association pursuing and maintaining the accreditation, which explains why so few associations across all disciplines ever pursue the accreditation in the first place.

A few facts I would like to share with you:

1. Of ICE's 396 association members, only about 30 percent have received NCCA's coveted accreditation—NACVA being one of them.
2. There is only one other organization besides the NCCA that offers accreditation for credentialing associations in the financial area—the American National Standards Institute (ANSI). ANSI has 1,092 member organizations/associations.
3. There are many organizations that accredit *non-financial* association credentials, but each focuses on a single field of specialization. For instance, one organization accredits credentials in nursing, of which there are many. Another accredits credentials in the physical therapy field.

The bottom line—having the NCCA accreditation means that NACVA and its

members are a part of a very exclusive club. We are one of only a handful of associations in the United States to have demonstrated our willingness and commitment to hold ourselves and our CVA credential to a higher standard; we have submitted ourselves to the scrutiny of an independent authority.

Many organizations claim to self-regulate, but without transparency with their self-defined and self-imposed rules, self-regulation means very little. Every organization that self-regulates must create and define their own boundaries, and, more importantly, try to stay within them. This can be difficult to do if the boundaries are not properly documented. Self-regulation has no black-and-white boundaries. The standards imposed by the NCCA are transparent and clearly defined, and they provide boundaries.

The credentials you hold and cherish are those that meet the highest standards. I believe it is important that our members know that the Certified Valuation Analyst (CVA) credential meets the highest standards. There are no higher standards. Plus, the CVA is the *only* valuation or appraisal credential that has earned the right to boast about it. So, start boasting. We suggest that **CVAs add the following to their business cards, curriculum vitae, and letterhead** if your name appears there:

NACVA's CVA[®] designation is the *only* valuation credential accredited by the National Commission for Certifying Agencies[®] (NCCA[®]).

We also suggest that *all* members add the following as a footnote to communications that reference your NACVA affiliation:

NACVA's CVA[®] designation is the *only* valuation credential accredited by the National Commission for Certifying Agencies[®] (NCCA[®]), the accreditation body of the Institute for Credentialing Excellence[™] (ICE[™]).

You are welcome to reprint this CEO's message and use it, or parts of it, in your communications and press releases. If you extract excerpts for inclusion in communication(s), you may want me to review it first to assure the information being provided is not taken out of context. As always, I appreciate your questions, comments, and suggestions.

Thank you.

Sincerely,



Pamell Black, MBA, CPA, CVA
Chief Executive Officer