



Association News

Quarterly Newsletter for the National Association of Certified Valuators and Analysts

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Business Development and Continuing Education Report—Fourth Quarter 2013



Brien K. Jones

Executive Vice President
Business Development and
Continuing Education
NACVA and the CTI

Time and Resources to Benefit NACVA Members— Awareness Building of the CVA, MAFF, and ABAR

NACVA announced significant changes to its business valuation and financial forensics credentials earlier this year. In [March 2013](#), the Accredited Valuation Analyst® (AVA®) credential was merged into the Certified Valuation Analyst® (CVA®)* and in [April 2013](#) the name of the Certified Financial Forensic Analyst† (CFFA) credential was changed to Master Analyst in Financial Forensics™ (MAFF™). In light of these changes, we have embarked on a number of public relations campaigns geared to educate the users of business valuation and financial forensics services.

Training the Nation's Judges

In March of this year, a team of NACVA instructors, including [Bob Grossman](#), [Chris Hamilton](#), [Michael Kaplan](#), [Rebekah Smith](#), and [Howard Zandman](#), conducted training on business valuation, damage calculations, and communicating complex financial expert testimony to a group of business court judges in conjunction with the [National Judicial College](#). The business court judges in attendance represented over 25 states. Those in attendance preside over both civil and commercial cases.

There were three sessions presented. In the first session, *Business Valuation: Where Art Meets Science*, a case study was used to explore the scientific and judgmental components of the valuation process to provide the judicial officers with tools to evaluate the veracity of business valuation reports and opinions. In the second session, *Business Damages: Evaluation, Measurement, and Risk*, the instructor team discussed generally accepted approaches to damages measurement and the economic and human variables that drive them. In this session, which also used a case study, the instructor team articulated how risk is incorporated into damages measurement and discussed ways to evaluate the reasonableness of a damages study and its conclusions. In the third session titled *Experts: A View from the Witness Stand*, the instructor team created an interactive session to illustrate the manner in which experts are presented and evaluated in the courtroom, the factors that establish credibility, actions that impair an expert's credibility, and the qualities that differentiate effective experts from ineffective ones.

As a result of the training opportunity with the National Judicial College, Rebekah Smith was invited to present a session in October to the Michigan Business Court on the calculation of business damages and the qualifications of experts. We are honored to have an audience before the nation's judges and hope to continue building bridges to them through training.

Networking with the Nation's Attorneys

NACVA and CTI recently exhibited at the [American Bar Association's \(ABA\) 2013 Annual Meeting](#) August 8–10 in San Francisco, CA. Several thousand attorneys, judges, and legal professionals attended the conference. Traffic at the exhibit booth was very steady throughout the three-day event. The primary talking points discussed with booth visitors focused on building awareness of [NACVA's Member Directory](#) and how CVA, MAFF, and ABAR members can easily be found by searching on specific areas of specialization, keyword or industry, and geographic location. In addition to the exhibition booth, [Michael Kaplan](#) and [Carlton Marcyan](#), both instructors in NACVA/CTI's financial forensics and expert witness training programs, presented a session in the ABA's Section of Family Law on *Using Experts to Clearly Present Financial Evidence to Mediators and Judges*.

To further increase the awareness of the CVA, MAFF, and ABAR and the services offered by our credentialed experts, we are sending out on a bi-weekly basis an e-mail to a combined audience of 250,000 attorneys directing them to NACVA's Member Directory. Also, as a service to the legal community, we are offering one free [Preliminary Screening Report](#) on the expert witness of their choice from Expert Witness Profiler. The Preliminary Screening report provides a snapshot of an expert's testimonial history and an accurate assessment of how prolific a testifier that expert has been in the past.

If you have not yet created your member directory listing with details about your practice and areas of specialty, your firm's profile, website, and your current photo, I highly encourage you to do so through just a few easy steps:

1. Log into the [NACVA Member Portal](#)
2. In the center column under "Operations," click the link "Update My Member Directory Information"
3. Add your bio, web address, curriculum vitae, and upload a current professional photo
4. Select up to four areas of specialty and up to four industries
5. Update your member directory listing regularly

If you encounter any challenges making updates to your directory listing, feel free to contact Member Services at (800) 677-2009. We hope these outbound efforts to the nation's attorneys will drive business to your doorstep.

Educating the Nation's Academicians and Students

Since 2012, we have exhibited at the [Allied Social Sciences Associations' \(ASSA\) Annual Meeting](#). This conference, organized in conjunction with the [American Economic Association](#), provides a platform for the presentation of hundreds of research papers and abstracts covering a wide array of topics in economics. These papers and abstracts are presented by thousands of professors, PhDs, and students from colleges and universities from across the globe. At the exhibit booth, we discuss with students the career opportunities available to them in the business valuation, financial forensics, accounting and financial consulting professions. With professors, we discuss training curriculum that is developed and taught from a practitioner's perspective that is available through NACVA and the CTI to supplement the curriculum they are currently using in their programs. In addition to exhibiting at the ASSA's Annual Meeting, we are also exhibiting at the [Southern Economic Association](#) and [Eastern Economic Association](#) annual meetings whose conferences also offer the presentation of research papers and abstracts. These endeavors have opened the door to discussions with a number of colleges and universities who are exploring the adoption of NACVA's CVA and [forensic accounting training](#) into their MBA accounting, business, economics, and finance programs. If you have relationships with colleges or universities in your area and are interested to start a dialogue with them to benefit their accounting, economic, and finance students, please contact me at BrienJ1@NACVA.com or (801) 486-0600.

Here's to a Bright Future

These are but a few endeavors we have been and are currently executing with the goal to achieve greater recognition of NACVA's members and the services they provide. Since being [promoted to NACVA and the CTI's Executive Vice President](#) position earlier this year, my renewed mission and dedication to our members are to continue to support the development of outstanding continuing professional education, increase the awareness of our members and the services they provide, and to be a steward to cultivate the next generation of this dynamic and exciting profession. If you are interested in supporting the organization in any way, please feel free to reach out to me.

*Effective April 1, 2013, the AVA credential was 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 any time between April 1, 2013 and March 31, 2014, but may not use both appellations—they must choose one or the other.

†Effective April 12, 2013, the Certified in Forensic Financial Analyst™ (CFFA™) name and credential was changed to Master Analyst in Financial Forensics (MAFF). Holders of the CFFA may continue to hold themselves out as a CFFA through October 12, 2013, or may adopt the MAFF appellation at any time prior. After October 12, 2013, they must drop the CFFA appellation, but may use it in communications only until October 12, 2014, to explain the transition to the MAFF credential.