



Association News

Quarterly Newsletter for the National Association of Certified Valuators and Analysts

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Hubert Klein CPA/ABV/CFF, CVA, CFE

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It is truly humbling to be honored by an organization that has helped me grow professionally.

More importantly, I am glad to have the opportunity to give back to the Association and watch others grow. Currently, I serve on the NACVA Annual Conference Committee, am an instructor for the Consultants Training Institute, present at the Annual Conference and am a member of NACVA's new Master Analyst in Financial Forensic (MAFF) development team. However, I have not forgotten my introduction to the organization: eighteen years ago, reading an article in Practical Account about a growing niche for CPAs in Business Valuation, I realized "THERE IS more to this profession than taxes and financial statements."

Starting as a credentialed member, I then became a State Chapter Committee member and eventually State Chapter President. With each successive responsibility, I strived to share and improve the value of membership with others. My enthusiasm seemed to catch on: in the 10 years running the state chapter, membership grew from 90 to over 200 members. For me, it wasn't just about getting new members—I wanted them to get something out of their membership. The persistence paid off—I was consistently achieving more than 60% active participation of the statewide membership at an annual state conference with national speakers regularly presenting. It was the provide it and they will come approach.

However, in my more than 25 years of practice, NACVA is only one of many areas in which I have strived to contribute more than I received. As a partner at EisnerAmper, I lead the matrimonial and business valuation practices for the firm's Westchester and New York City offices. I am frequently called upon as a technical resource in various litigation actions and has consulted and provided services in matters across a range of cases, including complex fraud and commercial damages.

I serve as an agreed upon neutral expert and as an expert witness appointed by judges to issue reports for the courts. Further, I have been appointed by various courts to serve as a Receiver, Provisional Director, Special Fiscal Agent and Court's Independent Forensic Auditor in various civil litigation matters.

In my efforts to educate others, I make an effort to effectively communicate about nuanced matters. For over a decade, I have been speaking to significant audiences from national conferences to regional trade groups on the topics of business valuation, fraud and forensic accounting and complex litigation issues.

But, as NACVA has shown me, it is important to stay involved with industry-related organizations as well. I serve on the Forensic and Valuation Services (FVS) Executive Committee as well as the Fraud Task Force of the American Institute of Certified Public Accountants (AICPA). FVS Annual Conference Planning Committee and previously served a Three-year term on the Forensic and Litigation Services Committee. In addition, I am a member of the Association of Certified Fraud Examiners (ACFE).

Again, thank you for this honor. The NACVA has been part of a support network that has allowed me to grow and network while meeting the many other obligations I have. For that and the many friends and colleagues I have met over the years, I am grateful.



**David Zarlenga, CPA/ABV,
CVA, CFE**

David Zarlenga, CPA/ABV, CVA, CFE, is president of H&J Certified Public Accountants, Inc. in a suburb of Cleveland, Ohio. Although he provides general accounting and tax services, he spends more time in business valuation, litigation support, forensic accounting and mergers and acquisitions. He recently received the Certified Fraud Examiner designation to assist the Firm's clients in a proactive approach to fraud detection and deterrence.

Although Dave has performed many valuations in the areas of marital litigation, partnership/shareholder disputes, estates, trusts, gifting and mergers and acquisitions, he often finds himself performing more valuations in litigation settings. In the forensic and fraud areas, he is often engaged to perform services in regard to hidden assets and employee fraud. Although he has testified in court, many of the cases have settled; often on the court house steps.

Over the course of his professional career, he has performed valuations in a variety of industries. Some of the company niches he has found particularly interesting have been a paintball manufacturer, a rhododendron nursery, a forging company that manufactures large diameter fasteners for the bridge and structural construction industries and a company that designs and assembles traffic lights and traffic light timing systems.

Dave has over 25 years of experience in public accounting and has been performing valuations for litigation for over 15 years. As the demand increased for valuations in litigation, so did the courts demand for specialized designations. This is when Dave discovered NACVA. After researching the options available to receive a certification in valuation, he selected NACVA which has not only been rewarding, but has been an asset to his practice. He went through the certification training in New Orleans in 2001 and received his certification in 2002. Being in New Orleans for a week of training required a great deal of discipline which he quickly realized after spending a night out in the French Quarter with new friends he met also attending the same training.

The NACVA certification training provided Dave with both confidence in his understanding of the valuation process, and comfort in knowing that the valuations prepared back prior to NACVA, at the very least, applied the concepts and math appropriately. Dave, however, was also grateful to learn of the Statute of Limitations concept.

Before NACVA, he truly believed he understood valuations. He read and studied what ever he could as a result of receiving his first engagement back in 1997. When he attended the certification training in 2001, he quickly realized just how much he needed to learn. Those who instructed Dave for his certification motivated him to continue with this craft. Not because it was a revenue generator, rather it presented yet another challenge and an opportunity to go beyond "Debits and Credits". Dave is often amazed at how gaining more knowledge in the valuation industry is often humbling. That is, the more you know and learn, the more you realize just how much opportunity there is to learn more.

Dave was most recently invited to speak to attorneys at Family Law Day for the Lake-Geauga County, Ohio Bar Association. He has always had the desire to teach and enjoys such opportunities. His mentor in growing his craft beyond an engagement and expanding his speaking and educating has been Mel Abraham. Mr. Abraham has not only encouraged Dave, but has spent time with Dave advising on how to grow a practice and increase notoriety in the valuation industry. Mr. Abraham and a host of other wonderful instructors and associates he has met as a result of NACVA, has led Dave on an exciting career path. So much so that a few years ago he encouraged two of his partners to join NACVA and earn their certifications in valuation.

Dave is an avid golfer and spends a great deal of time devoted to the sport when he is not otherwise engaged. He lives in a golf course community in Concord, Ohio with his wife Madelyn (also an avid golfer with a very good handicap). He and his wife have raised two boys and a girl. The oldest boy served in the Marines and did two tours in Iraq. The second eldest is a Petty Officer in the Navy currently serving as a Corpsman in the emergency room at the Naval Air Station Lemoore in Fresno, California. Their daughter is 16 years old and has recently started to drive. Dave has attributed this to his first grey hair. He anticipates the second grey hair arriving when she experiences driving in her first Ohio winter storm.

Dave's number one passion is spending time with his family. Having everyone together during the Holidays makes the season and he is looking forward to this years celebrations.