



## Look for "Certifiable" Expertise

Courts and the IRS have become increasingly critical about the qualifications of "experts." When hiring a business valuation professional, look for someone with specific training and experience. In addition to checking references, check his or her credentials.

Several professional associations offer accreditation programs in business valuation. Here's help in deciphering some of the most common certifications:

### **Accredited in Business Valuation (ABV)**

*Organization:* American Institute of Certified Public Accountants (AICPA)

*Prerequisites:* Current CPA license and membership in AICPA; one-day exam; substantial involvement in at least 10 business valuation engagements.

### **Accredited Senior Appraiser (ASA)**

*Organization:* American Society of Appraisers (ASA)

*Prerequisites:* College degree or equivalent; completion of four courses and exams (or hold ABV designation), plus ethics and Uniform Standards of Professional Appraisal Practice exams; submission and acceptance of two valuation reports to Board of Examiners; five years of full-time experience or equivalent.

### **Certified Valuation Analyst (CVA)+**

*Organization:* National Association of Certified Valuation Analysts (NACVA)

*Prerequisites:* CPA license; five-day course and exam with sample case.

### **Certified Business Appraiser (CBA): Master Certified**

**Business Appraiser (MCBA);**

**Business Valuator Accredited for Litigation (BVAL)**

*Organization:* Institute of Business Appraisers (IBA)

*Prerequisites:* CBA — four years of college; 3.5-hour exam; one report for peer review; submission of two business appraisal reports showing professional competence. MCBA — IBA member with CBA designation; 10 years of experience or publication/lecturing credit, plus four work references from CBAs. BVAL — business appraisal designation from IBA, AICPA, ASA or NACVA; seven-day workshop and exam; letters of reference from attorneys or 16 hours of legal education in specific area of testimony.

**Chartered Business Valuator (CBV)**

*Organization:* The Canadian Institute of Chartered Business Valuators

*Prerequisites:* College degree; six courses, assignments and exams; Membership Entrance Exam; two years full-time experience.