



How is the value
of my business
calculated?

(See page 10)

How can I grow,
optimize, and protect
the value of my
company?

(See page 32)

Can you advise
your clients if they
asked you these
questions?

Where can I
find an expert to
calculate damages and
provide expert testimony
in litigation?

(See page 24)

Solutions to Overcome Today's Business Challenges



Today's CPAs and financial consultants are faced with a myriad of challenges (and opportunities) as they strive to meet the demands of their clients and the evolving accounting and financial consulting marketplace. Hinge Research

Institute recently surveyed more than 500 professional services firms varying in size and industry to ascertain the business challenges that will shape their growth strategies. To read more visit, www.theCTI.com/Top5BusinessChallenges.

2015 Hinge Research Institute Survey Top Five Business Challenges for Accounting and Finance Firms

1. Attracting and Developing New Business
2. Finding and Keeping Good People
3. Leadership/Internal Change Issues
4. Technology Issues
5. Dealing with Client Demands/Expectations

The Consultants' Training Institute™ (CTI®) has transformed the careers and practices for thousands of accounting and financial consulting professionals worldwide since 1991, offering solutions to meet these challenges and presenting opportunities to expand and grow. Focused on practitioner-centric training and certification in the profession's hottest growth niches, attendees to our programs become empowered to take on new and exciting consulting engagements with skill and confidence.

Could you confidently advise your clients if they came to you faced with these issues?

- An opportunity arises to **sell or merge** the business.
- They are faced with **transitioning** the business to family members or other partners.
- They are **looking to expand** the business and need to secure additional capital.
- They are taking on **new partners** and need to determine buy-in price.
- They are reaching **retirement** and considering an exit strategy.
- Business partners or shareholders are exiting, requiring the business to be **divided or dissolved**.
- They are embroiled in **financial litigation**.

Specializing in and mastering the generally accepted methodologies and approaches for the high demand financial consulting areas—business valuation, financial litigation, transaction advisory services, and exit planning—will give you a competitive edge to better serve your clients. Competence in these areas will bolster your credibility in the business community and with the courts, while providing a platform to accelerate you and your staff's professional development.

Get Certified! Establish Your Authority in Matters of Value.



The National Association of Certified Valuators and Analysts® (NACVA®) has been educating and credentialing CPAs and other financial advisors to support business owners in understanding the value of their business for the past quarter century. NACVA's global Certified Valuation Analyst® (CVA®) designation is the most widely recognized valuation credential and the *only* business valuation credential accredited by the National Commission for Certifying Agencies® (NCCA®). [See page 10 for details.](#)

NACVA's Master Analyst in Financial Forensics™ (MAFF®) designation sets credential holders apart from the slew of financial consultants practicing in financial forensics and makes the statement that when it comes to competence and expertise in financial litigation, MAFFs are the "Masters" of the field. [See page 24 for details.](#)

Knowledge is Power

No other organization in the accounting and financial consulting profession offers the wealth of educational resources like the Consultants' Training Institute. Some form of training is extended nearly 250 days of the year ranging from live courses and workshops across the U.S., to themed webinar weeks, to an online library of nearly 500 recorded webinars, not to mention our Annual Consultants' Conference and regional specialty conferences. Taught from a practitioner's perspective and framed in judicial, legislative, and financial regulatory precedence, these programs deliver practical tools and techniques to take your career and practice to the next level.

Make your plans to take advantage of early registration discounts. Contact Member/Client Services toll free at (800) 677-2009 or visit us online at www.theCTI.com.

Transform your career and diversify your practice.

Achieve the most esteemed designations in the financial consulting profession.

Establish **your** authority in matters of value.

Parnell Black, MBA, CPA, CVA
Chief Executive Officer

National Association of Certified Valuators and Analysts
Consultants' Training Institute
5217 South State Street, Suite 400 • Salt Lake City, Utah 84107-4812

Consultants' Training Institute 2016–2017 Training

The Consultants' Training Institute (CTI) offers practitioners cutting-edge training in a variety of delivery methods throughout the year.

I. LIVE CLASSROOM

The CTI will offer a variety of training programs in destinations throughout the U.S., including at our five regional specialty conferences. See page 2.

II. CUSTOMIZED TRAINING

Customized and in-house training is also available. Please contact the CTI Education Department at (800) 677-2009 to inquire.

III. ONLINE LEARNING

Live Training Broadcasts

The CTI will broadcast select live online training courses, including sessions from our regional specialty conferences.

Live Webinars

Earn CPE from the comfort and convenience of your office or home. The CTI has scheduled themed webinar weeks focusing on the various areas of specialty within business valuation, financial forensics, exit planning, M&A, and healthcare. These webinar weeks will, in essence, be webinar conferences offered over the course of a week. For the most up-to-date list of webinars, see page 40, or visit www.theCTI.com/webinar.

CPE On-Demand—Training at Your Fingertips

The CTI archived webinars available on-demand include the opportunity to obtain CPE credit. For the CPE On-Demand Catalog, see www.CPE-On-Demand.com.

IV. SELF-STUDY

The *Business Valuation Certification and Training Center* is available in a self-study format, including CPE exams and the CVA Certification Exam. See page 10.

V. RECERTIFICATION

NACVA's credentialed members may receive 12 bonus points per course toward their CVA/ABAR/MAFF recertification requirement by taking *Current Update in Valuations (CUV)*, *Case Analysis in Person (CAP)*, *Litigation Report Writing Workshop*, *Report Writing: Review and Analysis*, or the *Around the Valuation World® Webcast*. Check with the NACVA Recertification Department for details or visit www.NACVA.com. Webinar versions of many of these courses also qualify for bonus points.

The CPE recertification requirement can be met by other course attendance.

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2016 Regional Specialty Conferences



Embolden Your Continuing Professional Education

These conferences will showcase known, established experts alongside emerging trailblazers, resulting in a dynamic experience that will offer you both premier education and a unique innovative perspective. In addition to exploring technical content, these conferences will also delve into an underexplored, but pivotal zone—practice management. It is not enough anymore to have technical skills and acumen. For today's business valuation and financial forensic analysts to increase their competitive edge and render the most profitable results from their training and designations, they must know how to effectively promote themselves and their practice.

Daily Conference Registration Fee

(live or online [excludes International] broadcast):

NACVA, KVD, or IBA Members	\$540
Non-Members	\$600

Early registration discounts available for all conferences.
NACVA recertification courses require separate registration fees.

NACVA Recertification at the 2016 Specialty Conferences— One Stop and You're Done!

As part of NACVA's Silver Anniversary, we have launched **Recertification Bundles** where you can easily achieve the 60-point/hour CPE requirement for NACVA Recertification. NACVA members who hold the CVA, MAFF, or ABAR credentials can save up to 25% in registration discounts and complete all recertification requirements by attending this year's specialty conferences. The **Recertification Bundles** offer specialized training in the areas you practice. They include conference registration and NACVA Recommended Recertification Programs.

**Contact Member/Client Services at
(800) 677-2009 to learn more.**

Business Valuation and Healthcare Valuation Conference

Washington, DC—September 19–21

5% early registration discount deadline	8/31
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KEYNOTES



Trending Matters in Business Valuation and Healthcare Valuation

Marc Bello, CPA, ABV, MST, CVA, MAFF and Robert J. Cimasi, MHA, ASA, MCBA, FRICS, CVA, CM&AA

See page 4



Rethinking Referrals—Research-Based Approach to Attracting More Referrals

Lee Frederiksen, PhD

International Business Valuation Conference

Toronto, ON—September 26–28

5% early registration discount deadline	8/31
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KEYNOTES



New Developments in the Cost of Capital

Shannon Pratt, CFA, ARM, ABAR, FASA, MCBA, MCBC, CM&AA

See page 5



Nuances of International Valuation Procedures and Discovery

Neil J. Beaton, CPA, CFA, ASA, ABV, CFF

Exit Planning, Mergers and Acquisitions, and Transaction Advisory Services Conference

New Orleans, LA—October 24–26

10% early registration discount deadline	8/31
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5% early registration discount deadline	9/30
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KEYNOTES



Think of a Business as an Engine

George Sandmann

See page 6



Breaking Down Professional Silos

Christopher Snider, CEPA

Financial Forensics and Expert Witness Conference

Chicago, IL—November 14–16

10% early registration discount deadline	9/30
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5% early registration discount deadline	10/31
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KEYNOTES



The Intersection of Advocacy and Financial Forensics

Honorable Judge Elizabeth Gonzales and Honorable Judge Steven I. Platt (Ret.)

See page 7



The View from the Audience—A Judicial Perspective on Expert Testimony

Honorable Judge Christopher P. Yates

Financial Consultants' SuperConference

Las Vegas, NV—December 5–7

10% early registration discount deadline	9/30
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5% early registration discount deadline	10/31
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KEYNOTES



Transaction Advisory Services—Beyond Accounting Due Diligence

Enrique Brito, MBA, CFA, CVA, CM&AA

See page 8



What Works Now—The Best Practice Development Techniques for 2017

Lee Frederiksen, PhD



Best Practices in Business Valuation and Litigation Consulting

Jim Hitchner, CPA, ABV, CFF, ASA



To learn more, please visit www.NACVANation.com, or call Member/Client Services at (800) 677-2009.

Business Valuation and Healthcare Valuation Conference

Washington, DC
September 19–21, 2016

Hyatt Regency Crystal City
Arlington, VA USA

It is the challenge of our times—finding time to stay abreast of all the information we need to function in life. When it comes to running a valuation practice, this challenge is even more mind-boggling because the professional landscape is ever-evolving. Join the profession's leading experts for the Business Valuation and Healthcare Valuation conference in Washington, DC, or live online, and get up-to-date on the latest developments impacting the profession.

Daily Conference Registration Fee

(live or online broadcast):

NACVA, KVD, or IBA Members	\$540
Non-Members	\$600

NACVA recertification courses require separate registration fees.

5% Discount

if registered by 8/31/16

Featured Conference Add-On Practice Builder Academy

Thursday, September 22

Make-Over or Do-Over?

Your Practice Building Workshop

Mel Abraham, Rod Burkert

8:30 a.m.–5:15 p.m. 8 Hrs CPE
(see page 39)



((())) Live Online Broadcasted Sessions

Monday 9/19		NACVA Recertification			
6:30–8:15 a.m. 2 Hrs CPE		Case Analysis in Person (CAP)			
8:30 a.m.–5:15 p.m. 8 Hrs CPE	((()))	Current Update in Valuations (CUV) <i>Marc Bello</i>			
Tuesday 9/20		Business Valuation— How to Do It: From Foundations to Advanced		Healthcare Valuation— Best Practices and Current Trends	
8:00–8:50 a.m. 1 Hr CPE	((()))	Keynote Address: Trending Matters in Business Valuation and Healthcare Valuation <i>Marc Bello, Robert J. Cimasi</i>			
9:15 a.m.–12:15 p.m. 3 Hrs CPE	((()))	Understanding the Size Premium— What it Is, What it Isn't, and What's Next <i>James Harrington</i>		((())) Can't See the Forest for the Trees—Misapplication of Economic Theory to the Increasing Regulatory Trend Against Vertical Healthcare Integration <i>Robert J. Cimasi</i>	
1:30–3:15 p.m. 2 Hrs CPE	((()))	Analyzing Personal Goodwill in Matrimonial and Estate Valuations <i>Marc Bello, Courtney Sparks White</i>	((()))	Impact of the IRS Job Aids <i>Chris Mellen</i>	((())) Healthcare Industry—Trends, Analysis, and its Impact on Valuations <i>Octavian Ionici</i>
3:30–5:30 p.m. 2 Hrs CPE	((()))	How to Defend 90+% of Your Valuation Assumptions with Excellent Research—In and Out of Court <i>Melissa Gragg</i>	((()))	Preparing Defensible Forecasts <i>Chris Best</i>	((())) Nuances in the Valuation of Service Line Joint Ventures <i>Jason Ruchaber</i>
5:45–6:35 p.m. 1 Hr CPE	((()))	Conversations with the Masters Q&A Panel Moderators: <i>Marc Bello, Robert J. Cimasi</i>			
Wednesday 9/21		Business Valuation— How to Do It: From Foundations to Advanced		Healthcare Valuation— Best Practices and Current Trends	
8:00–8:50 a.m. 1 Hr CPE	((()))	Keynote Address: Rethinking Referrals—Research-Based Approach to Attracting More Referrals <i>Lee Frederiksen</i>			
9:15 a.m.–12:15 p.m. 3 Hrs CPE	((()))	Normalizing Owner Compensation and Getting Paid What Your Services are Worth <i>Stephen Kirkland</i>	((()))	The Three Valuation Approaches—Challenges and Issues <i>Robert Grossman</i>	((())) Valuing Right of First Offer (ROFO) and Right of First Refusal (ROFR) in Healthcare Acquisitions <i>Dr. Ashok Abbott, Robert J. Cimasi</i>
1:30–3:15 p.m. 2 Hrs CPE	((()))	Valuing Complex Debt and Equity Structures <i>Chris Hamilton</i>	((()))	How to Objectively Support Discounts for Lack of Marketability—The Empirical Approach <i>Bruce Johnson</i>	((())) Goodwill—Why it Should Not be a Dirty Word in the Valuation of Physician Practices <i>Lisa Cribben</i>
3:30–5:30 p.m. 2 Hrs CPE	((()))	DLOM Using Path Dependent Options Corrected for Imputed Value Bias <i>Dr. Ashok Abbott</i>	((()))	Case Studies in IRS Audits of Valuation Issues <i>Howard Lewis</i>	((())) Medical Practice Valuation for Divorce Engagements <i>Shelley Brown</i>
5:45–6:35 p.m. 1 Hr CPE	((()))	It's Time to Ditch Your Valuation Spreadsheets for Something Better <i>Dave Miles</i>			

Note: Broadcasted sessions are subject to change.

To learn more, visit www.NACVANation.com, or call Member/Client Services at (800) 677-2009.

International Business Valuation Conference

Toronto, ON
September 26–28, 2016

Fairmont Royal York Hotel
Toronto, ON Canada



NACVA expands its worldwide network and launches an international chapter in Canada.

The Canadian Association of CVA's™ (CACVA™) joins NACVA's established international chapters in Africa, Europe, the Middle East, and Taiwan. This conference will focus on international valuation issues, standards, and trends.

Daily Conference Registration Fee

NACVA, KVD, or IBA Members	\$540
Non-Members	\$600

NACVA recertification courses require separate registration fees.

This conference is not being broadcast.

5% Discount

if registered by 8/31/16

To learn more, visit
www.NACVANation.com, or call
Member/Client Services at
(800) 677-2009.



Monday 9/26	Business Valuation Certification and Training Center	NACVA Recertification
6:30–8:15 a.m. 2 Hrs CPE		Case Analysis in Person (CAP)
8:30 a.m.–5:15 p.m. 8 Hrs CPE	Business Valuations—Fundamentals, Techniques & Theory (FT&T), Day 1 <i>Lari Masten</i>	Current Update in Valuations (CUV) <i>Garth Tebay</i>
Tuesday 9/27	Business Valuation Certification and Training Center	International Business Valuation Conference
8:00–8:50 a.m. 1 Hr CPE	Keynote Address: New Developments in the Cost of Capital <i>Shannon Pratt</i>	
9:15 a.m.–12:15 p.m. 3 Hrs CPE	Business Valuations—Fundamentals, Techniques & Theory (FT&T), Day 2 <i>Lari Masten</i>	The Influence of U.S. Valuation Practices, Court Cases, and Professional Standards on Canadian Business Valuation <i>Richard Wise</i>
1:30–3:15 p.m. 2 Hrs CPE		What's that Mean? Five Principles to Avoid Overvaluing a Company <i>Lari Masten</i>
3:30–5:30 p.m. 2 Hrs CPE		Transfer Pricing and Valuing International Entities and Global Intangibles <i>Guy Sanschagrin</i>
5:45–6:35 p.m. 1 Hr CPE		Conversations with the Masters Q&A Panel
Wednesday 9/28	Business Valuation Certification and Training Center	International Business Valuation Conference
8:00–8:50 a.m. 1 Hr CPE	Keynote Address: Nuances of International Valuation Procedures and Discovery <i>Neil J. Beaton</i>	
9:15 a.m.–12:15 p.m. 3 Hrs CPE	Business Valuations—Applications and Calculations of the Income and Asset Approaches <i>Lari Masten</i>	Linking the Market Approach to the Income Approach <i>M. Mark Walker</i>
1:30–3:15 p.m. 2 Hrs CPE		Valuing Oil and Gas Interests—Identifying and Measuring Risk <i>Mark Shirley</i>
3:30–5:30 p.m. 2 Hrs CPE		The Valuation of Sports Franchises and Other Related Intangibles <i>Drew S. Dorweiler</i>
5:45–6:35 p.m. 1 Hr CPE		It's Time to Ditch Your Valuation Spreadsheets for Something Better <i>Dave Miles</i>
Thursday 9/29	Business Valuation Certification and Training Center	NACVA Recertification
8:30 a.m.–5:15 p.m. 8 Hrs CPE	The Market Approach—Exploring the Pricing Component <i>Robert Stutz</i>	Report Writing: Review and Analysis, Day 1—Introduction to Report Writing and Report Review <i>Lari Masten</i>
Friday 9/30	Business Valuation Certification and Training Center	NACVA Recertification
8:30 a.m.–5:15 p.m. 8 Hrs CPE	Valuation in Action—Case Studies: Applying the Principles and Techniques <i>Robert Stutz</i>	Report Writing: Review and Analysis, Day 2—Writing the Appraisal Review Report <i>Lari Masten</i>
Saturday 10/1	Business Valuation Certification and Training Center	
8:00 a.m.–1:00 p.m.	CVA Online Proctored Exam	

Exit Planning, Mergers and Acquisitions, and Transaction Advisory Services Conference

New Orleans, LA
October 24–26, 2016

Le Pavillon Hotel
New Orleans, LA USA

This conference will present practical knowledge, strategies, and tools to empower advisors to better assist their clients with growing, optimizing, and protecting their company's value for a range of exit planning and M&A transactions.

Daily Conference Registration Fee

(live or online broadcast):

NACVA, KVD, or IBA Members	\$540
Non-Members	\$600

NACVA recertification courses require separate registration fees.

**Early
Registration
Discounts
Available!**

**10%
Discount**
if registered
by 8/31/16

**5%
Discount**
if registered
by 9/30/16

To learn more, visit
www.NACVANation.com, or call
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(((Live Online Broadcasted Sessions

Monday 10/24	NACVA Recertification		
6:30–8:15 a.m. 2 Hrs CPE	Case Analysis in Person (CAP)		
8:30 a.m.–5:15 p.m. 8 Hrs CPE	(((Current Update in Valuations (CUV) <i>Robert Grossman</i>	
Tuesday 10/25	Exit Planning <i>Co-Sponsored by The Exit Planning Institute</i>	Transaction Advisory Services	Mergers and Acquisitions
8:00–8:50 a.m. 1 Hr CPE	(((Keynote Address: Breaking Down Professional Silos <i>Chris Snider</i>	
9:15 a.m.–12:15 p.m. 3 Hrs CPE	(((Unlocking Client Value, Unleashing Firm Growth—The Opportunity for Value Growth Services <i>Ken Sanginario</i>	(((Business Value Driver Assessments <i>Ed Wandtke</i>	(((Dissecting the Net Working Capital Adjustment Provision <i>Frank Dery, Melanie Fry</i>
1:30–3:15 p.m. 2 Hrs CPE	(((Exit Option Case Studies—A Deep Dive into the Benefits <i>Sean Hutchinson</i>	(((Valuation of Companies Owned by Employee Stock Ownership Plans After Great Banc <i>Robert Grossman</i>	(((Human Capital— Is it Hidden in Plain Sight? <i>Carl Sheeler</i>
3:30–5:30 p.m. 2 Hrs CPE	(((The Psychology of Exits—Stop Waiting for the Cat to Bark <i>Allie Harding, Andrew Taylor</i>	Wealth Management Strategies—How to Manage Your Transaction Proceeds <i>Jahan Jewayni</i>	(((Developing an M&A Practice—Winning Engagements <i>Chuck Andrews</i>
5:45–6:35 p.m. 1 Hr CPE	(((Pre-Sale Planning—Opportunities and Valuation Challenges <i>Kyle B. Vataha</i>	
Wednesday 10/26	Exit Planning <i>Co-Sponsored by The Exit Planning Institute</i>	Transaction Advisory Services	Mergers and Acquisitions
8:00–8:50 a.m. 1 Hr CPE	(((Keynote Address: Think of a Business as an Engine <i>George Sandmann</i>	
9:15 a.m.–12:15 p.m. 3 Hrs CPE	(((5, 4, 3, 2, 1— How to Rapidly Grow Business Value and Unlock Wealth <i>Chris Snider</i>	(((Fast and Powerful Operational Diagnostics Provide Transparency into Enterprise Value <i>George Sandmann</i>	(((Valuing Dr. Exit— Valuing a Practice When a Physician Leaves <i>Chris Carnahan</i>
1:30–3:15 p.m. 2 Hrs CPE	(((Integrated Marketing and Owner Engagement for the Professional Advisor <i>K. Brooke Norman, Scott Snider</i>	(((Minimizing Drama in an M&A Transaction—Tips for Planning, Prioritizing, and Structuring <i>Andrew M. Lohmann</i>	(((Business Succession with Intentionally Defective Trusts—Super-Charging M&A <i>Eido Walny</i>
3:30–5:30 p.m. 2 Hrs CPE	(((Keeping it in the Family—Keys to Successful Family Business Transitions <i>Emily Bouchard</i>	(((The Different Roles of the Forensic Accountant in Family Quarrels and Estate Litigations <i>Hubert Klein</i>	(((Valuation and Taxation Issues in Partnership Transactions <i>P. Dermot O'Neill</i>
5:45–6:35 p.m. 1 Hr CPE	(((Conversations with the Masters Q&A Panel Moderator: <i>Scott Snider</i>	

Note: Broadcasted sessions are subject to change.

Financial Forensics and Expert Witness Conference

Chicago, IL
November 14–16, 2016

Hyatt Regency Chicago
Chicago, IL USA

Due to increased financial litigation, the demand for financial forensics services continues to soar. This conference dives into the methodologies and approaches to calculating damages, forensic accounting techniques, and skills development for communicating with judges, attorneys, and juries.

Daily Conference Registration Fee

(live or online broadcast):

NACVA, KVD, or IBA Members	\$540
Non-Members	\$600

NACVA recertification courses require separate registration fees.

**Early
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Available!**

**10%
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if registered
by 9/30/16

**5%
Discount**
if registered
by 10/31/16

To learn more, visit
www.NACVANation.com, or call
Member/Client Services at
(800) 677-2009.



«» Live Online Broadcasted Sessions

Monday 11/14		NACVA Recertification	
6:30–8:15 a.m. 2 Hrs CPE	Case Analysis in Person (CAP)		
8:30 a.m.–5:15 p.m. 8 Hrs CPE	Litigation Report Writing Workshop <i>Howard Zandman</i>	«»	Current Update in Valuations (CUV) <i>Garth Tebay</i>
Tuesday 11/15		Financial Forensics Foundations and Specialty Areas of Practice	
8:00–8:50 a.m. 1 Hr CPE	«» Keynote Address: The Intersection of Advocacy and Financial Forensics <i>Honorable Judge Elizabeth Gonzales, Honorable Judge Steven I. Platt (Ret.)</i>		
9:15 a.m.–12:15 p.m. 3 Hrs CPE	«» Where, When, and How to Value Intellectual Property <i>Kristopher Boushie</i>	«»	Valuation of Distressed Businesses and Plan of Reorganization <i>Robert Reilly</i>
1:30–3:15 p.m. 2 Hrs CPE	«» Divorce Valuations—Who Owns the Personal Goodwill? <i>Alan Zipp</i>	«»	Identity Theft—A 21st Century Fraud <i>Robert Minniti</i>
3:30–5:30 p.m. 2 Hrs CPE	«» Forensic Accounting in a Business Divorce <i>Hubert Klein</i>	«»	The Deadly Sins of Quantation—Fatal Errors when Presenting Numbers <i>Randall Bolten</i>
5:45–6:35 p.m. 1 Hr CPE	«» Conversations with the Masters Q&A Panel		
Wednesday 11/16		Financial Forensics Foundations and Specialty Areas of Practice	
8:00–8:50 a.m. 1 Hr CPE	«» Keynote Address: The View from the Audience—A Judicial Perspective on Expert Testimony <i>Honorable Judge Christopher P. Yates</i>		
9:15 a.m.–12:15 p.m. 3 Hrs CPE	«» Trademark and Copyright Damages <i>Rick Bero</i>	The 3 R's of Being a Defense Expert—Reviewin', Ritin', and Rebuttin' <i>Rebekah Smith</i>	
1:30–3:15 p.m. 2 Hrs CPE	«» Advanced Financial Statement Analysis—Case Studies <i>Pamela Mantone</i>	«»	Advanced Forensic Report Writing, Trial Exhibits, Scripting, and Depo Matrix <i>Darrell D. Dorrell</i>
3:30–5:30 p.m. 2 Hrs CPE	«» Avoid the Hot Seat—11 Common Pitfalls in Lost Profits and Business Damages Analysis <i>Lari Masten</i>	«»	The Art & Science of Investigating People & Money®—Behavioral and Financial Forensics <i>Darrell D. Dorrell, Sri Ramamoorti</i>
5:45–6:35 p.m. 1 Hr CPE	«» Getting Paid What Your Services are Worth <i>Stephen Kirkland</i>		

Note: Broadcasted sessions are subject to change.

Financial Consultants' SuperConference

Las Vegas, NV
December 5–7, 2016

Golden Nugget Hotel
Las Vegas, NV USA

Make your plans now to attend this year-end CPE blitz on Vegas' famous Fremont Street that is full of glitz! We've booked incredible guest room rates at the iconic Golden Nugget Resort and Casino. Here, the industry's titans and up-and-coming trailblazers will wrap up 2016 presenting on the year's hottest and trending topics, while also taking a deep dive into foundational, intermediate, and advanced theory, methodologies, approaches, and specialty areas of practice.

Daily Conference Registration Fee

(live or online broadcast):

NACVA, KVD, or IBA Members	\$540
Non-Members	\$600

NACVA recertification courses require separate registration fees.

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by 9/30/16

**5%
Discount**
if registered
by 10/31/16

Featured Conference Add-On Practice Builder Academy

Thursday, December 8

Make-Over or Do-Over?

Your Practice Building Workshop

Mel Abraham, Rod Burkert

8:30 a.m.–5:15 p.m. 8 Hrs CPE

(see page 39)



«» Live Online Broadcasted Sessions

Monday 12/5	NACVA Recertification			
6:30–8:15 a.m. 2 Hrs CPE	Case Analysis in Person (CAP)			
8:30 a.m.–5:15 p.m. 8 Hrs CPE	Litigation Report Writing Workshop <i>Howard Zandman</i>	«» Current Update in Valuations (CUV) <i>Robert Grossman</i>		
Tuesday 12/6	Business Valuation and Financial Forensics— How to Do It: From Foundations to Advanced	Current Trends and Specialty Areas of Practice		
8:00–8:50 a.m. 1 Hr CPE	«» Keynote Address: What Works Now—The Best Practice Development Techniques for 2017 <i>Lee Frederiksen</i>			
9:15 a.m.–12:15 p.m. 3 Hrs CPE	«» Best Practices in Business Valuation and Litigation Services <i>Jim Hitchner and Guest Panel</i>			
1:30–3:15 p.m. 2 Hrs CPE	«» Forensic Accounting in Matrimonial Cases <i>Karen Kaseno</i>	«» Where, When, and How to Value Intellectual Property <i>Kristopher Boushie</i>	«» The Power of Neutrality in Resolving Family Law Disputes <i>Randall M. Kessler, Sherry Ziesenheim</i>	«» How to Value Physician Practices <i>Chris Carnahan</i>
3:30–5:30 p.m. 2 Hrs CPE	«» Malpractice Litigation and Analysis of Professional Standards <i>C.P. "Salty" Schumann</i>	«» The Use of Regression Analysis in the Market Approach <i>C. Fred Hall, III</i>	«» Valuing Earn-outs and Other Performance Based Contracts <i>Chris Hamilton</i>	«» Healthcare Industry—Trends, Analysis, and its Impact on Valuations <i>Octavian Ionici</i>
5:45–6:35 p.m. 1 Hr CPE	«» Think of a Business as an Engine <i>George Sandmann</i>			
Wednesday 12/7	Business Valuation and Financial Forensics— How to Do It: From Foundations to Advanced	Current Trends and Specialty Areas of Practice		
8:00–8:50 a.m. 1 Hr CPE	«» Keynote Address: Transaction Advisory Services—Beyond Accounting Due Diligence <i>Enrique Brito</i>			
9:15 a.m.–12:15 p.m. 3 Hrs CPE	«» Cost of Capital—Who Cares if You have it "Right" Up Through the Alleged Size Premium? It's the Next Step that Makes All the Difference <i>Peter Butler</i>	«» The Reasonable Certainty Requirement in Lost Profits Litigation—Best Practices for Proving Your Damages Calculation <i>Mike Costello</i>	Forensic Accounting for Financial Exploitation of the Elderly and At-Risk Adults <i>Pamela M. Kerr</i>	«» Preparing Defensible Forecasts <i>Chris Best</i>
1:30–3:15 p.m. 2 Hrs CPE	«» A Step-by-Step Guide to Applying a Quantitative Method to Support the Discount for Lack of Marketability Selection <i>Kevin Zanni</i>	«» Impact of the IRS Job Aids <i>Robert Grossman</i>	«» The Art & Science of Investigating People & Money®—Behavioral and Financial Forensics <i>Darrell D. Dorrell, Sri Ramamoorti</i>	«» Valuing Family Limited Partnerships—Overview of Recent Case Law <i>Peter Agrapides</i>
3:30–5:30 p.m. 2 Hrs CPE	«» Assessing Risk in Valuing a Business <i>Chris Best</i>	«» Thriving in Forensics—Practice Instruction for Forensic Operators® <i>Darrell D. Dorrell</i>	«» Digital Currencies and Your Next Engagement <i>Jason Pierce</i>	«» Goodwill—Why it Should Not be a Dirty Word in the Valuation of Physician Practices <i>Lisa Cribben</i>
5:45–6:35 p.m. 1 Hr CPE	«» It's Time to Ditch Your Valuation Spreadsheets for Something Better <i>Dave Miles</i>			

Note: Broadcasted sessions are subject to change.



NACVA RECERTIFICATION

Industry Specific | Flexible | Easy to Complete

NACVA's recertification process has been significantly simplified over the past few years. To target recertification training to specific valuation and financial forensic practice areas, we are introducing Recertification Bundles in 2016.

NACVA members who take advantage of the Recertification Bundles can:

- Save up to 25% in available discounts
- Waive all recertification fees
- Complete all the recertification requirements at one training event
- Register to attend a live conference/classroom and/or live online event



Business Valuation Bundle

September 19–23, 2016
 September 26–30, 2016
 October 24–28, 2016
 November 14–17, 2016
 December 5–9, 2016

Expert Witness Bundle

November 14–19, 2016
 December 5–10, 2016

Exit Planning, Mergers and Acquisitions, and Transaction Advisory Services Bundle

October 24–29, 2016
 December 5–10, 2016

Financial Forensics Bundle

November 14–19, 2016

“I really appreciate NACVA's commitment to excellence and member service. Being proactive and streamlining the recertification renewal process is just one example of that commitment.”

Frank Pelosi, CPA, MBA, CVA, Northfield, NJ

For details on these bundles, visit www.NACVA.com/RecertificationBundles or call Member/Client Services at **(800) 677-2009**.

Business Valuation Certification and Training Center

Co-Sponsored by the National Association of Certified Valuators and Analysts

Program Description

The Authority in Matters of Value™

Every business owner grapples with issues relating to what their business is worth. Can you confidently advise your clients and calculate the value of their business if they came to you faced with these issues?

- An opportunity arises to **sell or merge** the business.
- They are looking to **expand** the business and need to secure additional capital.
- They are faced with **transitioning** the business to family members or other partners.
- They are reaching **retirement** and considering an exit strategy.

Understanding and applying the generally accepted business valuation methodologies and approaches, and adhering to professional standards that govern the business valuation profession, will put you in a stronger position to better serve your clients.

Gain credibility in the business community and demonstrate competency to the courts by achieving a certification in business valuation.

The **Business Valuation Certification and Training Center** (BVTC), delivers the most comprehensive and complete foundational training teaching to the body of knowledge on how to value private business enterprises. The training prepares attendees to pass any business valuation certification exam offered in the profession; particularly the CVA designation offered by NACVA.

Credential Qualifications



Certified Valuation Analyst® (CVA®)

NACVA's global designation is the most distinguished and widely recognized business valuation credential, and the *only* valuation credential accredited by the National Commission for Certifying Agencies®. Requirements for this credential include holding an active, valid CPA license **or** holding a business degree (i.e., in management, economics, finance, marketing, accounting, or other business field) and/or a master of business administration (MBA) or higher business degree from an accredited college or university **and** two years or more of full-time or equivalent experience in business valuation and related disciplines for non-CPAs.

How You Will Benefit

After completing this course, attendees will be able to:

- Identify the fundamental steps to valuing a business, from beginning to end
- Identify an appropriate valuation method within the valuation approaches based on the specific purpose and standard of value for a given valuation assignment
- Determine the most appropriate financial analysis of a subject company as it relates to a specific valuation engagement
- Identify the foundations of the business valuation analysis process as well as the value drivers that support a subject company's value
- Recognize the differences in the various standards of value for businesses and the nuances of their application in a business valuation engagement

What You Will Cover

Days 1 and 2: Business Valuations—Fundamentals, Techniques & Theory (FT&T)

- Structure the elements of a valuation engagement from financial and operational analysis through to a conclusion of value
- Analyze financial and operational information for a business entity as it relates to a valuation engagement
- Differentiate the methods found in the three approaches to valuation—Asset, Income, and Market, and determine when it is appropriate to use each approach
- Identify methods and data sources for developing discount and capitalization rates
- Determine appropriate adjustments (i.e., premiums and discounts) to be applied to an indicated value
- Employ professional standards for the development and reporting of a valuation/calculation engagement

Day 3: Business Valuations—Applications and Calculations of the Income and Asset Approaches

- Determine a value using the Adjusted Net Asset Method under the Asset Approach
- Determine when it is appropriate to use a Capitalization of Single-Period Earnings Method vs. Discounted Future Earnings Method under the Income Approach
- Identify appropriate normalization adjustments to apply to a business entity's balance sheet and income statement
- Calculate a normalized benefit stream under the Income Approach

Day 4: The Market Approach— Exploring the Pricing Component

- Recognize the theory behind the Market Approach including its rationale, standards of value, main methods, and governing principles
- Identify the key challenges in the application of the Market Approach and explain the current best practices used by valuation practitioners in overcoming and/or minimizing these challenges
- Determine when the use of the Completed Transaction Method and/or Guideline Public Company Method is appropriate under the Market Approach
- Identify the steps in selecting guideline companies and completed transactions relevant to the Subject Company
- Describe the most commonly used valuation multiples, their corresponding drivers, and applicability depending on what level of value is being sought
- Explain the process of adjusting valuation multiples to account for differences in size, growth, and business risk

Day 5: Valuation in Action— Case Studies: Applying the Principles and Techniques

- Identify the key challenges, requirements, and nuances in conducting a valuation analysis for various special purposes
- Identify the steps in the analysis and valuation of a company in a typical valuation engagement
- Apply the three main valuation approaches: Assets, Income, and Market in a live case
- Describe the key sections of a valuation report and how to connect the narrative to the quantitative analysis
- Explain the process of reconciling the different indications of value in the valuation analysis

Exam Q&A Study Guide



A compilation of approximately 1,200 questions of the type found in the CVA proctored exam. Questions are divided into nine topical categories, each with subcategories. The answer key is provided so candidates can assess their preparedness for the exam and identify areas of concentration for further study.

Study Guide

Exam Q&A Study Guide

Price

\$395

SPECIAL OFFER—Purchase with any BVTC Training

\$250

Note: Shipping and Handling charges apply.

Day 6: CVA Proctored Exam

The online five-hour proctored exam is given at all locations on the Saturday morning following the training.

Who Should Attend

CPAs and financial consultants who wish to specialize in a non-seasonal consulting niche; employees of companies whose business plan includes growth/change via acquisitions and/or divestitures; and anyone else who deals with business value in the course of his or her work.

Credentialing Resources *(included free with registration)*

- Online CVA Case Study Report Writing Clinic
- Case Study Research Package
- 60-Day Trial Subscription to KeyValueData®
- 60-Day Trial Subscription to Business Valuation Manager™ Pro and Business Valuation Report Writer™ including mentoring and technical support.

To learn more about these credentialing resources, visit www.theCTI.com/resources

FACULTY SPOTLIGHT



Frank Wisheart, MBA, CPA, ABV, CFE, CVA

Frank Wisheart specializes in forensic accounting, fraud, business valuations, economic

damages, family law, financial due diligence, bankruptcy, expert testimony, and general commercial litigation. He has been a featured lecturer and author for bar associations, CPA societies, and national trade publications. Mr. Wisheart has testified as a qualified expert witness in both federal and state courts, offering expertise on a wide range of subjects.

PRACTITIONER PROFILE



Frances (Fran) Coet, CPA, CVA, CFP

Fran Coet has 30 years of experience in accounting, tax preparation, and tax planning for individuals,

corporations, partnerships, and fiduciaries. A third generation tax preparer, she began her career with an income tax and bookkeeping firm in Iowa. She has qualified as an expert witness regarding business valuations and income tax issues, is a specialist in divorce taxation planning and cash flow, and is a seminar leader on tax legislation, tax planning, and record keeping for businesses.



NACVA's CVA Designation is Accredited by the National Commission for Certifying Agencies® (NCCA®)

NACVA's Certified Valuation Analyst (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™). The Institute for Credentialing Excellence's mission is to promote excellence in competency assessment for practitioners in all occupations and professions. This prestigious recognition differentiates CVA credential holders as having met the most stringent standards in the industry.

To learn more, visit
www.theCTI.com/BVTC

Business Valuation Certification and Training Center

Early Registration Discounts and Deadlines

Dates and Locations

		10% Discount	5% Discount
September 12–17	Atlanta, GA	Expired	8/31/2016
September 19–24	Washington, DC	Expired	8/31/2016
September 26–October 1	Toronto, ON	Expired	8/31/2016
October 17–22	Salt Lake City, UT *	8/31/2016	9/30/2016
October 24–29	New Orleans, LA	8/31/2016	9/30/2016
November 14–19	Chicago, IL *	9/30/2016	10/31/2016
December 5–10	Las Vegas, NV	9/30/2016	10/31/2016
January 23–28, 2017	Scottsdale, AZ*	11/30/2016	12/31/2016
May 1–6, 2017	Washington, DC*	2/28/2017	3/31/2017
June 5–10, 2017	Chicago, IL	3/31/2017	4/30/2017
July 24–29, 2017	Houston, TX	5/31/2017	6/30/2017
August 7–12, 2017	Boston, MA	6/30/2017	7/31/2017
August 21–26, 2017	Nashville, TN*	6/30/2017	7/31/2017
September 11–16, 2017	Ft. Lauderdale, FL	7/31/2017	8/31/2017
October 2–7, 2017	Salt Lake City, UT*	7/31/2017	8/31/2017
October 16–21, 2017	Philadelphia, PA	8/31/2017	9/30/2017
Oct. 30–Nov. 4, 2017	New Orleans, LA	8/31/2017	9/30/2017
November 13–18, 2017	Indianapolis, IN*	9/30/2017	10/31/2017
December 4–9, 2017	Atlanta, GA	9/30/2017	10/31/2017
December 11–16, 2017	San Diego, CA	10/31/2017	11/30/2017
January 22–27, 2018	Las Vegas, NV*	11/30/2017	12/31/2017
April 30–May 5, 2018	Chicago, IL*	2/28/2018	3/31/2018

* Live online broadcast from this location is also available.

Non-Member Package Pricing (Before Early Registration Discount)

Days 1 and 2 (18 Hrs CPE)	\$1,200
Day 3 (9 Hrs CPE)	\$600
Day 4 (9 Hrs CPE)	\$600
Day 5 (9 Hrs CPE)	\$600
First-year NACVA Membership	\$495
CVA Certification Exam	\$595
Live Option Package: Five-day training, plus First-year NACVA Membership, and CVA Certification Exam (\$600 off retail price) (45 Hrs CPE)	\$3,490
Package Price after 10% Early Registration Discount	\$3,141

Note: This course is paperless. For more information, see page 44.

Self-Study Pricing

	Individually Priced	CPE Exam
Business Valuations—Fundamentals, Techniques & Theory (12 Hrs CPE)	\$345	\$85
BV—Applications and Calculations of the Income and Asset Approaches (12 Hrs CPE)	\$195	\$85
The Market Approach—Exploring the Pricing Component (8 Hrs CPE)	\$295	\$85
Valuation in Action—Case Studies: Applying the Principles and Techniques (8 Hrs CPE)	\$195	\$85
Total if Purchased Individually	\$1,030	\$340
CVA Certification Exam, Grading, and Proctoring Fee	\$595	—

Note: Shipping and Handling charges apply.

Package Price for All Self-Study Courses

Course Materials Only (\$135 off retail price)	\$895
Materials Plus CPE (\$225 off retail price) (40 Hrs CPE)	\$1,145
Materials with CPE and Exam (\$320 off retail price) (40 Hrs CPE)	\$1,645
Materials with CPE, Exam, and First-year NACVA Practitioner Membership (\$465 off retail price) (40 Hrs CPE)	\$1,995

On-Demand Video Series	\$600
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LIVE TRAINING

SELF-STUDY

— Introducing —

PRACTICE SUPPORT HEADQUARTERS

Brought to you by the National Association of Certified Valuators and Analysts®



NACVA's Practice Support Headquarters (PSH) is a place where members of the National Association of Certified Valuators and Analysts® (NACVA®) can find answers and solutions to their questions and challenges. The PSH portal points to well-refined programs and services that we have offered for many years. What is special about this portal is it is designed to help our members narrow in on solutions quickly, as we have organized the navigation of this site, along with our program and service solutions, based on general areas of need.

Career

How Do I Move Forward with My New Specialty?

Credentialing

I Need Help Obtaining My Credentials.

Reports

I Need Help with My Reports.

Referrals

How Do I Build My Network of Referral Sources?

Advancement

How Do I Build Upon My Existing Foundation in This Discipline?

Mentor

I Have Some Things I Need to Bounce Off Someone.

Specialization

I Need Specialized Education.



PSH PRACTICE SUPPORT
HEADQUARTERS



To learn more, please visit www.PracticeSupportHQ.com, or call Member/Client Services at (800) 677-2009.

Intermediate Business Valuation Training Center

Co-Sponsored by the National Association of Certified Valuators and Analysts

Program Description

Despite having obtained a credential, many valuers grapple with how to successfully and profitably complete consulting engagements. This course was created to advance the proficiencies required to achieve a valuation credential, but to also provide even more practical skills, covering everything between engagement acceptance to report delivery. This is serious training created for ambitious up-and-comers and even seasoned practitioners who want to bolster their skills to create and maintain a thriving practice.

How You Will Benefit

After completing this course, attendees will be able to:

- Manage a business valuation engagement for various specific purposes
- Identify the different approaches and methods of business valuation
- Identify business valuation discounts and premiums
- Recognize reference materials that are available for various aspects of business valuation: discount and capitalization rates, public company data, market transaction data, and discounts and premiums
- Estimate the value of a professional practice
- Determine how to participate in various litigation engagements

What You Will Cover

Day 1: Managing the Engagement —Basics of Business Valuation

- Implement business valuation standards in every business valuation performed
- Interpret the valuation engagement
- Recognize value: standards and premises of value
- Summarize levels of value
- Recognize how valuations differ for varying purposes
- Differentiate between valuation of large and small businesses
- Summarize quantitative analysis: adjusting the financial statements, trend analysis and ratios, comparisons with industry averages, and the buyer perspective—proforma statements
- Perform qualitative analysis as it relates to economic environment, industry background, and company background

Day 2: Business Valuation Methods

- Recognize value drivers
- Apply the income approach including the Discounted Cash Flow Method, Capitalized Cash Flow Method, discount and capitalization rates, and adjusting the discount and capitalization rates for a variable other than net cash flow
- Implement the Market Approach as it relates to the Guideline Public Company Method, public company data, transaction databases, and the transaction method
- Apply the Asset Approach
- Recognize the Capitalized Excess Earning Method

FACULTY SPOTLIGHT



Shannon P. Pratt,
CFA, FASA, ARM,
ABAR, MCBC,
MCBA, CM&AA

Shannon P. Pratt is a well-known authority in the field of business valuation and has written numerous books that articulate many of the concepts used in modern business valuation around the world. Over the last 40 years, he has performed valuation engagements for mergers and acquisitions, employee stock ownership plans (ESOPs), fairness opinions, gift and estate taxes, incentive stock options, buy-sell agreements, corporate and partnership dissolutions, dissenting stockholder actions, damages, marital dissolutions, and many other business valuation purposes.





Day 3: Discounts and Premiums, Conclusion of Value, and Valuation of Professional Practices

- Estimate discount for lack of control (DLOC)
- Estimate discount for lack of marketability (DLOM)
- Estimate other discounts and premiums
- Complete valuation synthesis and conclusion
- Compute tradeoff between cash and terms
- Determine if the valuation is reasonable
- Identify common errors
- Formulate sample case
- Differentiate between personal vs. enterprise goodwill
- Recognize the fundamentals of professional practice valuation
- Analyze professional practice financial statements
- Estimate the value of the professional practice

- Analyze buy-sell agreements
- Prepare gift and estate tax valuations
- Summarize Employee Stock Ownership Plans (ESOPs) in small companies
- Summarize litigation cases as they relate to corporate and partnership dissolutions, marital dissolutions, damages, and arbitrating or mediating disputed valuations
- Analyze a class case: Shannon's Bull Market

Who Should Attend

Recent attendees of the **Business Valuation Certification and Training Center**, valuers who have obtained their certification (CVA, CBA, ABV, ASA, etc.) in the last three years, and those who perform less than five valuations per year and are interested in advancing their valuation skills and developing new business opportunities.

PRACTITIONER PROFILE



Melissa Gragg,
CVA, CFE, MAFF

Melissa Gragg conducts business valuations for financial reporting, divorce litigation,

estate planning, as well as mergers and acquisitions. She has over 10 years of experience working with companies ranging in size from large, publicly traded firms to small, privately held operations and family limited partnerships (FLPs). Ms. Gragg also provides litigation support services and expert witness testimony for shareholder disputes, commercial litigation, business interruption claims, personal damage calculations, lost profits, marital dissolution, and personal injury.

Day 4: Valuation for Specific Purposes

- Valuing intangible assets
- Differentiate between debt securities and convertible securities
- Value preferred stock and stock options
- Differentiate between voting vs. non-voting stock

LIVE TRAINING

Intermediate Business Valuation Training Center

To learn more, visit www.theCTI.com/IntBVTC

Dates and Locations		Early Registration Discounts and Deadlines	
		10% Discount	5% Discount
September 20–23	Washington, DC	Expired	8/31/2016
December 6–9	Las Vegas, NV	9/30/2016	10/31/2016

Pricing <small>(Before Early Registration Discount)</small>	Non-Member	Member
	Four-day Course (32 Hrs CPE)	\$2,400

Note: This course is paperless. For more information, see page 44.

Advanced Valuation: Applications and Models Workshop

Co-Sponsored by the National Association of Certified Valuators and Analysts

Program Description

This workshop will take you to a new, advanced level of understanding business valuation and also provide practical tools, data, and models attendees can use immediately in their practice. The workshop is filled with a wealth of details, practice tips, and examples while covering numerous models and methods to assist valuation analysts in navigating valuation engagements. Taught by a team of nationally recognized valuation analysts, the instructors collaborate with attendees to share the most effective valuation procedures and real-world applications in the field of financial valuation. The instructors teach the theory, but also demonstrate how to apply the theory and appropriate models so that attendees can better support their valuation analyses.

How You Will Benefit

After completing this workshop, attendees will be able to:

- Summarize the new Duff & Phelps *Valuation Handbook—Guide to Cost of Capital*
- Prepare a new supportable method and case study for reconciling the use of D&P and Ibbotson®-type data in the Modified Capital Asset Pricing Model and the Build Up Model
- Identify the Private Cost of Capital Model and the Pepperdine Private Capital Markets Project
- Identify mistakes in valuation including: discount rates, growth rates, normalization adjustments, Capitalized Cash Flow Method and Discount Cash Flow Method
- Recognize the technical accuracy and credibility of a valuation analysis with checklist
- Recognize a “biased” valuation, including the use of a “bias scorer” checklist
- Summarize discounts for lack of marketability including a new case study: option models, quantitative marketability discount model, restricted stock studies, FMV Opinions restricted stock database, pre-IPO data and studies, a new *Mandelbaum*-type factor analysis for adjusting a discount for lack of marketability (DLOM) and a primer on the IRS DLOM Job Aid
- Cite the use of control premiums and minority discounts
- An update on business valuation standards, along with the use of calculations which includes two up-to-date calculation reports
- Appraise a supportable simple model for valuing S Corps

What You Will Cover

Day 1: Advanced Income Approach and Cost of Capital

- Articulate the various risk analysis models and applications
- Differentiate between the various Income Approach methods to valuation and data inputs
- Identify advanced cost of capital techniques and data sources
- Identify how to avoid making mistakes in the Income Approach
- Detect bias using a “bias scorer” checklist
- Develop a process for ensuring technical accuracy
- Implement a new Excel model for compensation adjustments

Day 2: Advanced Market Approach, Asset Approach, and Discounts and Premiums

- Calculate and select Market Approach valuation multiples and apply the appropriate level of reliance
- Identify when to use the Asset Approach
- Discuss and distinguish between the various studies and data on DLOM, including new research on the uses of DLOM models and data
- Explain the math and concepts behind control premium/minority discount studies

FACULTY SPOTLIGHT



Robert Grossman,
CPA, ABV, CVA,
ASA, CBA

Robert Grossman has over 35 years of experience in

tax and valuation matters that affect businesses, both public and private, as well as the stakeholders and owners of these businesses. The breadth of his involvement encompasses the development and implementation of innovative business and financial strategies designed to minimize taxation and maximize owner wealth. Through the course of his career, he has risen to a level of national prominence in the business valuation arena. His expertise in business valuation is well known, and he is a frequent speaker, regionally and nationally, on tax and valuation matters.

Day 3: Advanced Issues in S Corps, FLPs, Goodwill in Divorce, Intangible Asset Valuations, Testimony, and Risk Management

- Articulate issues surrounding tax-affecting, control vs. minority, and S Corp premiums
- Discuss the issues in Family Limited Partnership (FLP) valuations
- Employ strategies and techniques for improving practice management
- Employ various models to value intangible assets
- Discuss the major issues in divorce, small businesses, and professional practices valuations
- Demonstrate how to use and write a calculation report

Who Should Attend

Those who have attended the **Business Valuation Certification and Training Center** or attended additional, extensive higher-level courses. This is a workshop for seasoned practitioners who practice full-time in business valuation and who are in charge of appraisal staff.

PRACTITIONER PROFILE



Megan Thompson, CPA, CVA, CFF

Megan Thompson has extensive experience in litigation support, including the preparation of business valuations, analysis of income available for support, stock option and retirement plan allocations, separate property tracing, Moore/Marsden calculations, and Pereira/Van Camp determinations. She is also a qualified expert witness. In 2012 she was awarded the Young Emerging Professional of the Year from the California Society of Certified Public Accountants.

LIVE TRAINING

Advanced Valuation: Applications and Models Workshop

To learn more, visit www.theCTI.com/AdvVal

Dates and Locations

		Early Registration Discounts and Deadlines	
		10% Discount	5% Discount
September 20–22	Washington, DC	Expired	8/31/2016
November 15–17	Chicago, IL	9/30/2016	10/31/2016
December 6–8	Las Vegas, NV	9/30/2016	10/31/2016

Pricing (Before Early Registration Discount)

	Non-Member	Member
Three-day Workshop (24 Hrs CPE)	\$1,800	\$1,620

Note: This workshop is paperless. For more information, see page 44.

Advanced Discounts and Premiums Self-Study Course

The **Advanced Discounts and Premiums** self-study course provides an elemental review of the currently accepted theory underlying the application of discounts and premiums as discussed in the **Business Valuation Certification and Training Center**. This elemental review then turns to a detailed analysis of recent and current developments affecting the proper use and measurement of discounts and premiums. The developments

addressed within the course include cutting-edge theoretical advancements set forth by some of the profession's brightest, including,

among others, Mercer, Abbott, Pearson, Longstaff, Bajaj, and Hall. Optional CPE exam qualifies for 11 QAS CPE credits.

SELF-STUDY

Advanced Discounts and Premiums

To learn more, visit www.theCTI.com/AdvDP

Self-Study Pricing

	Non-Member	Member
Course Materials Only	\$195	\$175.50
CPE Exam (11 Hrs CPE)	\$85	\$85

#NACVANation Let's Get Connected!

Social media is an essential part of doing business today and for building your online brand.

Connect with and follow us to stay informed, and to share, co-create, discuss, and exchange information.



LinkedIn.com/company/NACVA



Twitter.com/NACVA



YouTube.com/CTI2020

Report Writing: Review and Analysis

Co-Sponsored by the National Association of Certified Valuators and Analysts

Program Description

This engaging course is structured around the valuation engagement and report writing experiences of the attendees. As their specific issues are addressed, attendees will see examples of how to organize valuation reports, develop an enhanced table of contents, consider alternative formats and structures of reports, examine best practices, and use language that is most suitable to the specific engagement faced by the valuator.

It is incumbent upon the valuator to fully understand the standards by which his or her valuation report will be judged. Review standards are fully implemented in the business valuation profession, but few professionals know full well how to apply them to their own valuation reports. Conventional report writing classes do not delve much into the review process. **Report Writing: Review and Analysis** includes those elements of the business appraisal review process that will make attendee's valuation reports much better—readable, credible, and persuasive.

Applicants for the Certified Valuation Analyst® (CVA®) designation, and practitioners who hold a business valuation credential, will find the course instrumental in producing their case studies and demonstration reports for accreditation.

This course qualifies for 12 bonus points toward NACVA credentialed member recertification, in addition to course CPE.



FACULTY SPOTLIGHT



Ronald D. Rudich,
CPA, ABV, CFF, MCBA,
CVA, ABAR, MAFF,
CM&AA, CMEA, MS

Ronald D. Rudich
has provided expert

guidance, due diligence, and services to clients and their businesses. His primary area of expertise is in the valuation of closely held businesses, litigation support services, and machinery and equipment appraisals. Mr. Rudich has prepared many business valuations and has testified in court cases, and depositions involving valuation of closely held businesses. He has been admitted as an expert witness in cases involving business valuations, divorce proceedings and bankruptcies. Mr. Rudich has also written various white papers published in the *Business Valuation Update* and the *Business Appraisal Practice*™.

How You Will Benefit

After completing this course, attendees will be able to:

- Detect challenges in a formal business oral presentation
- Apply the elements of credible writing to business appraisal reports
- Recognize the features of excellent and problematical business appraisal reports
- Differentiate between scope and findings in an appraisal review report

What You Will Cover

Day 1: Introduction to Report Writing and Report Review

- Recognize the features of excellent business appraisal reports, including design, layout, graphics, and organization
- Identify language (grammar and content) useful for supporting subjective factors and typical valuation issues
- Apply inductive and deductive reasoning to support valuation conclusions
- Apply the principles of business appraisal review to the appraiser report writing process



Day 2: Writing the Appraisal Review Report

- Identify and develop review findings on an individual and team approach
- Apply the elements of business appraisal review to a business appraisal report
- Present findings and respond to challenges in a formal business oral presentation
- Prepare a written part of a business appraisal review report

Who Should Attend

This course is designed for all business valuation practitioners who want to improve the quality of their written appraisal reports and who are considering formal education in appraisal review. Accredited practitioners (CVA, CBA, ABV, ASA) interested in advancing their appraisal skills and developing new business opportunities, accredited practitioners acting as expert witnesses, and senior practitioners in charge of appraisal staff will greatly benefit from the skills taught in the course. Also, valuation practitioners representing clients before the Internal Revenue Service and other regulatory agencies.

Report Writing: Review and Analysis

To learn more, visit www.theCTI.com/RW

LIVE TRAINING

Dates and Locations

		Early Registration Discounts and Deadlines	
		10% Discount	5% Discount
September 22–23	Washington, DC	Expired	8/31/2016
September 29–30	Toronto, ON	Expired	8/31/2016
October 27–28	New Orleans, LA	8/31/2016	9/30/2016
December 8–9	Las Vegas, NV	9/30/2016	10/31/2016

Pricing (Before Early Registration Discount)

	Non-Member	Member
Two-day Course (16 Hrs CPE)	\$1,200	\$1,080

Note: This course is paperless. For more information, see page 44.

WEBINAR

Report Writing: Review and Analysis Webinar

To learn more, visit www.theCTI.com/RW

Dates

October 17–20	December 12–15	January 23–26, 2017
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Pricing (Before Early Registration Discount)

	Non-Member	Member
Four-day Webinar Series (9 Hrs CPE)	\$600	\$540

10% Early Registration Discount Available. For more information, see page 40.

Current Update in Valuations (CUV)

Co-Sponsored by the National Association of Certified Valuators and Analysts

Program Description

The primary objective of this interactive course is to deliver training and tools for you to produce a strong, defensible work product that will lead to increased confidence in your opinions. The course provides critical education from the foundation up by revisiting the core body of knowledge for business valuations. The course incorporates “what’s new” in the valuation industry and relates it to the everyday practical work product. It weaves current and ongoing developments and the essentials outlined in Revenue Ruling 59-60 with a comprehensive understanding of recent valuation trends, techniques, and opinions. It promotes active discussion between the instructors and attendees encompassing a wide range of topics, including practice development, financial statement analysis, cost of capital, valuation approaches, discounts and premiums, federal and state case law, an update on industry and professional standards, calculation and conclusion of value, roles valuers play, and valuation report analysis.

This course qualifies for 12 bonus points toward NACVA credentialed member recertification, in addition to course CPE.

FACULTY SPOTLIGHT



Marc Bello, CPA, ABV, MST, CVA, MAFF

Marc Bello is a nationally recognized expert in business valuation and forensic accounting.

He has appeared as an expert witness in the United States Tax Court as well as Massachusetts superior and probate courts. Attorneys seek Mr. Bello’s expertise in the area of business valuation, litigation support, forensic accounting, lost profits, business interruption, economic damages, and taxation. He has authored numerous articles related to divorce, forensic accounting, and family business operations and is a frequent lecturer on issues of business valuation and forensic accounting at conferences around the country.

AROUND THE VALUATION WORLD®

Hear it Here... First!®



We recognize the challenges you face in finding sufficient time to stay current. The *Around the Valuation World*® webcast is the next generation method of obtaining the latest updates, news, trends, and activity occurring in the rapidly evolving business valuation and financial forensics profession.

To support you, we have assembled a team of industry experts who will be covering the profession’s leading publications and delivering in an online, interactive webcast all you need to know so that at all times, you can be confident that your knowledge is current and accurate as you navigate “*Around the Valuation World!*”

Subscription includes 12 webcasts and 24 hours of CPE. This webcast qualifies for 12 bonus points toward NACVA credentialed member recertification, in addition to course CPE (A minimum of 8 hours attendance required for 12 bonus points). See page 40 for webcast dates.

ANNUAL WEBCAST SUBSCRIPTION COST:

\$395 (Non-Members)	\$355 (NACVA Members)
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To register, call Member/Client Services at (800) 677-2009, or visit www.AroundtheValuationWorld.com



How You Will Benefit

After completing this course, attendees will be able to:

- Determine which state and federal case law precedents guide valuation issues
- Recognize professional and industry standards
- Identify changes to tax code, regulations, and court decisions
- Differentiate between a calculation of value and a conclusion of value
- Identify various products valuers can offer to their clients
- Detect size risk, which is considered throughout the entire business valuation process, so as to avoid duplication of risk associated with size
- Recognize specific considerations in the identification and determination of personal goodwill in business valuations
- Identify the do's and don'ts of writing an effective report
- Recognize how industry standards and any changes will impact your practice



Who Should Attend

This course is designed for all business valuation practitioners who wish to improve their understanding of the valuation process and take their skill set to a higher level.

PRACTITIONER PROFILE



Amy Lynn Mings, CVA

Amy Lynn Mings has completed business valuations for a variety of purposes, including purchase price allocations, goodwill impairment testing, mergers and acquisitions, estate planning, gift taxes, and Small Business Administration (SBA) financing. She is also a member of the AICPA, Indiana CPA Society, NACVA, Institute of Management Accountants, Institute of Internal Auditors, and Rotaract.

“The presenters are extremely knowledgeable and they had more of a discussion than just a slide presentation.”

Robert Neil Cantor, CPA, CVA, Owings Mills, MD

Current Update in Valuations (CUV)

To learn more, visit www.theCTI.com/CUV

Dates and Locations	Early Registration Discounts and Deadlines		
	10% Discount	5% Discount	
September 12	Atlanta, GA	Expired	8/31/2016
September 19	Washington, DC*	Expired	8/31/2016
September 26	Toronto, ON	Expired	8/31/2016
October 17	Salt Lake City, UT	8/31/2016	9/30/2016
October 24	New Orleans, LA*	8/31/2016	9/30/2016
November 14	Chicago, IL*	9/30/2016	10/31/2016
December 5	Las Vegas, NV*	9/30/2016	10/31/2016
January 23, 2017	Scottsdale, AZ	11/30/2016	12/31/2016
May 1, 2017	Washington, DC	2/28/2017	3/31/2017
Jun 7, 2017	Chicago, IL*	N/A	N/A
July 24, 2017	Houston, TX	5/31/2017	6/30/2017
August 7, 2017	Boston, MA	6/30/2017	7/31/2017
August 21, 2017	Nashville, TN	6/30/2017	7/31/2017
September 11, 2017	Ft. Lauderdale, FL*	7/31/2017	8/31/2017
October 2, 2017	Salt Lake City, UT	7/31/2017	8/31/2017
October 16, 2017	Philadelphia, PA*	8/31/2017	9/30/2017
October 30, 2017	New Orleans, LA*	8/31/2017	9/30/2017
November 13, 2017	Indianapolis, IN	9/30/2017	10/31/2017
December 4, 2017	Atlanta, GA	9/30/2017	10/31/2017
December 11, 2017	San Diego, CA*	10/31/2017	11/30/2017
January 22, 2018	Las Vegas, NV	11/30/2017	12/31/2017
April 30, 2018	Chicago, IL	2/28/2018	3/31/2018

LIVE TRAINING

* Live online broadcast from this location is also available.

Pricing (Before Early Registration Discount)	Non-Member	Member
One-day Course (8 Hrs CPE)	\$600	\$540

Note: This course is paperless. For more information, see page 44.

Also available as an on-demand webinar course and via self-study. Call Member/Client Services for details.

Business Valuation Report Peer Review— Case Analysis in Person (CAP)/Case Analysis by Webinar (CAW)

Co-Sponsored by the National Association of Certified Valuators and Analysts

Program Description

The peer review of valuation reports offered through the **Case Analysis in Person (CAP)** or **Case Analysis by Webinar (CAW)** sessions provides authors of valuation reports with perspectives from like-minded valuers.

The valuation reports are reviewed and discussed in a round table format with particular emphasis centered on whether or not the critical elements of the valuation report are sufficiently addressed and meet professional standards guidelines, while also identifying strengths and weaknesses of the report relating to overall readability, credibility, and persuasiveness. These interactive sessions are ideal settings to engage in a discussion with your peers about the potential risks to a valuator’s credibility by issuing reports that do not meet professional standards and reporting requirements.

This course qualifies for 12 bonus points toward NACVA credentialed member recertification, in addition to course CPE.

How You Will Benefit

After completing this course, attendees will be able to:

- Recognize the do’s and don’ts of writing an effective report
- Determine techniques that they can take back to the office to use or avoid

Who Should Attend

This course is designed for all business valuation practitioners who wish to improve their valuation reports.

BONUS: Do you have a valuation report you would like reviewed? Valuers who submit a report for peer review receive: feedback from the peer review session of their report; attendance to any CAP or CAW session for free; an incentive to attend **Report Writing: Review and Analysis** free or discounted (see page 18); and qualify for royalty payments for use of their reports as part of the training sessions.

LIVE TRAINING

Case Analysis in Person (CAP)

To learn more, visit www.theCTI.com/CAP

Dates and Locations		Early Registration Discounts and Deadlines	
		10% Discount	5% Discount
September 12	Atlanta, GA	Expired	8/31/2016
September 19	Washington, DC	Expired	8/31/2016
September 26	Toronto, ON	Expired	8/31/2016
October 17	Salt Lake City, UT	8/31/2016	9/30/2016
October 24	New Orleans, LA	8/31/2016	9/30/2016
November 14	Chicago, IL	9/30/2016	10/31/2016
December 5	Las Vegas, NV	9/30/2016	10/31/2016
January 23, 2017	Scottsdale, AZ	11/30/2016	12/31/2016
May 1, 2017	Washington, DC	2/28/2017	3/31/2017
Jun 7, 2017	Chicago, IL	N/A	N/A
July 24, 2017	Houston, TX	5/31/2017	6/30/2017
August 7, 2017	Boston, MA	6/30/2017	7/31/2017
August 21, 2017	Nashville, TN	6/30/2017	7/31/2017
September 11, 2017	Ft. Lauderdale, FL	7/31/2017	8/31/2017
October 2, 2017	Salt Lake City, UT	7/31/2017	8/31/2017
October 16, 2017	Philadelphia, PA	8/31/2017	9/30/2017
October 30, 2017	New Orleans, LA	8/31/2017	9/30/2017
November 13, 2017	Indianapolis, IN	9/30/2017	10/31/2017
December 4, 2017	Atlanta, GA	9/30/2017	10/31/2017
December 11, 2017	San Diego, CA	10/31/2017	11/30/2017
January 22, 2018	Las Vegas, NV	11/30/2017	12/31/2017
April 30, 2018	Chicago, IL	2/28/2018	3/31/2018

Pricing (Before Early Registration Discount)	Non-Member	Member
One-day Course (2 Hrs CPE)	\$250	\$225

Note: This course is paperless. For more information, see page 44.

WEBINAR

Case Analysis by Webinar (CAW)

To learn more, visit www.theCTI.com/CAW

Dates

September 14	November 16	January 11, 2017
October 26	December 14	

Pricing (Before Early Registration Discount)	Non-Member	Member
One-day Webinar (2 Hrs CPE)	\$250	\$225

10% Early Registration Discount Available. For more information, see page 40.

Valuing Family Limited Partnerships Workshop

Co-Sponsored by the National Association of Certified Valuators and Analysts

Program Description

This workshop will introduce attendees to current methodologies and resources relating to the valuation of Family Limited Partnerships (FLPs) and similarly organized asset-holding companies. The workshop will focus on engagements for gift and estate tax as well as income tax planning. Attendees will be introduced to the empirical data, statutes, and case law that will help them form a solid discount conclusion in their valuations.

How You Will Benefit

After completing this workshop, attendees will be able to:

- Recognize a well-written valuation report of an FLP (or similar estate planning entity)
- Identify the various tax code sections pertinent to these valuations
- Recognize data to support discounts found in these valuations

What You Will Cover

Part 1: Partnership Agreement and Analysis

- Introduction to common provisions contained in partnership and operating agreements
- Recognize the effect these provisions have on valuation discounts
- Identify the relevant Internal Revenue Code sections that aid in the analysis of such agreements

Part 2: FLP Case Law Overview

- Introduction to federal case law dealing with issues specific to the valuation of family limited partnerships and similarly situated holding companies
- Recognize appraiser qualifications and penalties, IRC §2036 and bad facts cases, time-travel in valuation, and valuation issues related to undivided interests in real property

FACULTY SPOTLIGHT



Peter Agrapides, MBA, CVA

Peter Agrapides' practice focuses primarily on valuations for gift and estate tax reporting, litigation support, financial reporting, and buy-sell engagements. These engagements have ranged from the valuation of small, family owned businesses to companies with over \$1 billion in revenue. He has extensive knowledge of valuation related judicial case law. He produces a regular column in *The Value Examiner*®, a national professional development journal published by NACVA, as well as a monthly column that appears in NACVA's *QuickRead*® and KeyValueData's *Case Law Monitor*.

Part 3: Empirical Data Overview

- Recognize the most common data sources utilized by appraisers in estimating discounts
- Interpret the Partnership Profiles Survey of Partnership Re-Sale Discounts as well as closed end mutual funds

Who Should Attend

Valuation analysts of all levels, estate and tax attorneys, and estate planners.

PRACTITIONER PROFILE



Karen Boulay, CPA, CVA

Karen Lascelle Boulay, has over 15 years of experience in public accounting including

business valuation services, taxation, attest services, business development, management, and consulting. She serves on the NACVA Valuation Credentialing Board, the NACVA MA Chapter Programming Committee, is treasurer of HGSL, assistant treasurer of the Rotary Club of Lowell, serves on the Penacook Assisted Living Facility Board, and is an adjunct professor with the graduate programs at University of Phoenix and Southern New Hampshire University (SNHU), teaching managerial, forensic, and financial accounting.

LIVE TRAINING

Valuing Family Limited Partnerships Workshop

To learn more, visit www.theCTI.com/FLP

Dates and Locations

		Early Registration Discounts and Deadlines	
		10% Discount	5% Discount
September 20	Washington, DC	Expired	8/31/2016
October 25	New Orleans, LA	8/31/2016	9/30/2016

Pricing (Before Early Registration Discount)

	Non-Member	Member
One-day Workshop (8 Hrs CPE)	\$600	\$540

Note: This workshop is paperless. For more information, see page 44.

“Real world examples and practice aides were just wonderful.”

Larry M. Hollmann, CPA, MAA, CVA, Brownsville, TX

Foundations of Financial Forensics Workshop

Co-Sponsored by the National Association of Certified Valuators and Analysts and the Financial Forensics Institute™

Program Description

Unlike most financial forensics training that tends to be general in scope, the **Foundations of Financial Forensics Workshop** provides attendees with an understanding of the professional responsibilities and legal underpinnings necessary to providing credible financial forensics services along with an overview of the highest growth areas of financial forensics practice. The nationally recognized and seasoned financial forensic experts who teach the program also dive into the methodologies and approaches for calculating damages, financial investigative and forensic accounting techniques, skills development for communicating with judges, attorneys, and juries, and practice building strategies that are being employed by successful and emerging financial forensic analysts. Training and certification in this field will greatly assist CPAs and other financial experts to build their practice in this rapidly growing financial consulting niche. The workshop teaches to the body of knowledge for financial forensics and prepares attendees to achieve the Master Analyst in Financial Forensics™ (MAFF®) credential. MAFF candidates can fulfill the foundational experience prerequisite with attendance at this workshop.

How You Will Benefit

After completing this workshop, attendees will be able to:

- Identify the methodologies and approaches in a specialty area of financial forensics and how to integrate them in related proceedings
- Differentiate between generally accepted financial forensic methodologies
- Identify the elements of a report that meet the demands of the legal system
- Recognize and avoid pitfalls of incorporating financial evidence in a legal proceeding
- Recognize, implement, and apply legal concepts protocol to financial expert engagements
- Identify the responsibilities of an expert, from retention through resolution of the proceeding
- Specify the basics of the legal system and professional standards
- Distinguish between the role of the financial forensics analyst as a testifying and/or consulting expert
- Determine the conceptual types of lost profits, measures of loss, and methods to calculate lost profits
- Distinguish between the different types of specific financial forensic engagements
- Formulate effective and defensible lost profits and damages models in the context of litigation
- Explain the role of the financial forensics analyst in the investigation, standard of care, and determination of damages
- Employ proven techniques of practice management applicable to the financial forensics practice

FACULTY SPOTLIGHT



T.J. Liles-Tims, MBA, CVA, CFE, MAFF

T.J. Liles-Tims is a contributor, author, and subject matter expert in the areas of business valuation, litigation consulting, expert witness, financial forensics, and various consulting disciplines providing consulting and financial management services for a variety of industries. Mr. Liles-Tims also has experience in litigation consulting including business valuations, detection and quantification of various forms of financial fraud, divorce-related matters, embezzlement, criminal tax fraud, and damages associated with securities fraud. Testimonial experience includes cases in federal and state court, as well as, FINRA arbitrations.

Certifications



Master Analyst in Financial Forensics™ (MAFF®)

The MAFF makes a statement that when it comes to financial forensics, credential holders are the “Masters” of the field. To earn the MAFF credential, candidates must attest to having met certain prerequisites and experience requirements.

Candidates must also complete and pass the MAFF certification examination, given at all locations on the Saturday morning following the training.

What You Will Cover

Day 1 A.M.: Professional Responsibilities, Practice Management, and Fundamental Forensic Knowledge

- Explain the responsibilities of practicing in financial forensics
- Apply the relevant legal principles to the application of financial forensics
- Evaluate engagement acceptance, planning and preparation, forensic procedures, and tools and techniques
- Summarize issues involved with civil litigation

Day 1 P.M.: Laws, Courts, and Dispute Resolution; Expert Deposition and Testimony

- Distinguish between the various dispute resolutions
- Differentiate between state and federal court
- Describe what constitutes effective deposition and trial testimony
- Differentiate between good, better, and best answers to typical questions encountered in deposition

Day 2: Economic Damages Calculations

- Distinguish the differences in measurements for patent, copyright, and trademark damages
- Relate the legal principles and parameters to the presentation of business damages
- Distinguish between approaches and methods to managing personal injury and wrongful death cases and intellectual property damages
- Carry out hands-on exercises relating to practical experience in the application of damages calculations

Day 3: Valuation and Family Law

- Classify the fundamental principles underlying the valuation of business enterprises
- Distinguish between appropriate valuation approaches for estate, gift, and transactional purposes and appropriate methodology for dispute resolution purposes
- Apply valuation and forensic methodology to the resolution of financial issues in family law matters
- Define the standards and premise of the valuation, the valuation process and approaches, and issues surrounding financial statement analysis

Day 4: Financial Statement Misrepresentation and Fraud Prevention, Detection, and Response

- Apply a proven methodology for the detection of financial statement misrepresentation
- Employ generally accepted approaches to uncovering fraudulent transactions
- Define the principles and procedures that may be employed to prevent fraud in the business environment
- Recognize the nature and motivations for financial misrepresentation and types of fraudulent misstatements
- Determine the elements of fraud risk assessment, identification, investigation, and corrective actions
- Evaluate case studies that give insight into the practical experience and application of financial statement misrepresentation and fraud abuses

Day 5 A.M.: Bankruptcy, Insolvency, and Reorganization

- List and apply the principles that define a company as insolvent
- Recognize and document fraudulent transfers
- Specify the scope of tasks involved in bankruptcy, insolvency, and reorganization engagements

- Formulate a plan for designing and implementing a turnaround strategy
- Identify issues related to solvency tests, legal precedents, tax considerations, and core proceedings

Day 5 P.M.: Computer Forensic Analysis

- Analyze how to identify, preserve, and handle evidence
- Outline conditions that give rise to breaches in computer systems and the forensic techniques designed to detect and remedy them
- Categorize types of cybercrime

Who Should Attend

CPAs, valuation experts, economists, and other financial professionals who render services designed to assist in the resolution of legal disputes involving financial matters. This training is geared toward the seasoned practitioner and utilizes state-of-the-art training techniques to maximize learning and retention. Less seasoned practitioners have much to gain also, because this training—challenging as it is—will broaden their perspectives and tune their skills for working effectively with legal professionals.

LIVE TRAINING

Foundations of Financial Forensics Workshop

To learn more, visit www.theCTI.com/FFF

Dates and Locations		Early Registration Discounts and Deadlines	
		10% Discount	5% Discount
September 12–17	Atlanta, GA	Expired	8/31/2016
November 14–19	Chicago, IL	9/30/2016	10/31/2016

Pricing <small>(Before Early Registration Discount)</small>	Non-Member	Member
	Live Option Package: Five-day Workshop, plus MAFF Certification Exam (\$300 off retail price) (40 Hrs CPE)	\$3,295
Live Option: Five-day Workshop (40 Hrs CPE)	\$3,000	\$2,700
MAFF Certification Exam	\$595	\$595
First-year NACVA Membership	\$495	—

Note: This workshop is paperless. For more information, see page 44.

WEBINAR

Foundations of Financial Forensics Workshop Webinar

To learn more, visit www.theCTI.com/FFF

Dates	
Part 1: Fundamental Forensic Knowledge, Damages, and Valuation	November 28–December 2
Part 2: Practical Approaches to Financial Forensic Engagements	December 12–16

Pricing <small>(Before Early Registration Discount)</small>	Non-Member	Member
	Webinar Option Package: Ten-part Webinar Series, plus MAFF Certification Exam (\$200 off retail price) (30 Hrs CPE)	\$2,195
Five-day Webinar Series (15 Hrs CPE)	\$900	\$810

10% Early Registration Discount Available. For more information, see page 40.

Financial Forensics Specialty Webinars

Commercial Damages and Lost Profits

Available at
www.CPE-On-Demand.com

This specialty track focuses on the foundations and fundamentals of business damages measurement, including alternative approaches and methodologies, notable code sections and case law, foundational evidence and research sources, and reporting guidelines and strategies embraced by the most effective business damages experts.

What You Will Cover

- Apply the traditional methodologies used for economic damages
- Explore and evaluate alternative approaches in the measurement of damages
- Apply models used in the measurement and presentation of economic damages
- Identify sources of information, economic, and industry data
- Integrate the use of statistical and economic concepts into damages models
- Discuss case law that impacts damages measurement

Matrimonial Litigation

Available at
www.CPE-On-Demand.com

This specialty track focuses on the entire process of matrimonial litigation support, including determining support, valuing assets, and distribution of assets. Covered within this arena are valuation of marital assets, including closely held business and stock options, taxes for divorce and distribution, asset distribution, and practice management issues.

What You Will Cover

- Identify and utilize data-gathering techniques
- Interpret tax returns to determine economic income and identifiable assets
- Investigate financial records to uncover hidden assets and unreported income
- Perform an analysis of household spending
- Compare and employ the appropriate standard of value

- Identify appropriate valuation approaches and methods in family law matters
- Identify and implement optimal property distribution strategies
- Discuss tax consequences related to income, support, and property distribution

Bankruptcy, Insolvency, and Restructuring

Available at
www.CPE-On-Demand.com

This specialty track focuses on work that practitioners may be called upon to perform when working in bankruptcy, reorganization, and insolvency. It is structured to provide a solid introduction to the laws, regulations, and administrative aspects of corporate bankruptcy and culminates with forensic financial analysis and the litigation environment relating to corporate bankruptcy, reorganization, and insolvency.

What You Will Cover

- Develop, implement, and examine the debtor's reorganization plan
- Specify the financial and regulatory reporting issues regarding distressed businesses
- Identify the accounting issues that arise before, during, and after reorganization including "fresh start" accounting
- Identify the unique accounting, auditing, tax, and operational issues for a company operating as a debtor-in-possession
- Identify unique income tax issues relating to liquidating and reorganizing companies
- Compare and contrast the specific valuation standards, approaches, methods, and issues relating to distressed and/or restructured businesses and related litigation
- Apply financial forensic methods and techniques to companies in Chapter 11 proceedings

Business Valuation in Litigation

Available at
www.CPE-On-Demand.com

This specialty track focuses on the dynamics of business valuation conclusions and calculations in the context of litigation, controlling professional standards, notable case law, differing approaches to reporting in litigation, traditional and situation-specific standards of value, and other key issues impacting BV in litigation.

What You Will Cover

- Identify standards of value and approaches peculiar to shareholder disputes and other related litigation-based valuations
- Apply legal concepts relating to business valuation in professional engagements
- Explain professional standards governing business valuation experts in litigation engagements
- Apply professional standards in the litigation environment
- Write an effective valuation report applicable to litigation engagements
- Identify the weaknesses of valuation reports in the litigation environment
- List principles of effective communication in litigation
- Apply litigation and communication skills in delivering deposition and trial testimony
- Describe the dynamics of litigation in business valuation matters

Business and Intellectual Property Damages

Available at
www.CPE-On-Demand.com

This track focuses on the legal foundations, methodology, best practices, and current trends in business damages and infringement of patents, trademarks, copyrights, and other intellectual property.

What You Will Cover

- Apply quantitative methodologies in the measurement of damages
- Apply damages methods and models appropriate to the facts and circumstances (and the governing law)

Financial Forensics Specialty Webinars

- Apply advanced damages concepts in preparing a damage calculation that will withstand scrutiny
- Evaluate business interruption insurance and damage claims
- Explain the similarities and differences in utility patent, design patent, trademark, copyright, and trade secrets damages
- Apply valuation concepts to intellectual property damages
- Identify the basic components to address in an intellectual property damages expert report
- Describe and understand the recent history of the entire market value rule (EMVR)

Forensic Accounting

September 26–30 and at www.CPE-On-Demand.com

This track focuses on immediately useable and practical skills—not theory. Attendees will immediately deploy their skills upon return to their responsibilities. Designed for both financial and non-financial professionals who require sophisticated investigative and analytical skills to stay abreast of increasing civil and criminal wrongdoer duplicity.

What You Will Cover

- Employ tools, hypotheses, theorems, and tests to various stages of the financial forensics engagement
- Identify technical reference sources
- Describe the techniques of behavior detection/FACS
- Describe the difference between the different types of digital analysis
- Identify your professional responsibilities regardless of financial or non-financial responsibilities

Fraud Risk Management

November 7–11 and at www.CPE-On-Demand.com

This specialty track focuses on a comprehensive understanding of fraud risk management, from identification of

an organization's fraud risk to provision of practical tools to address them. The solutions offered are applicable to entities of any size and structure, from small, privately owned companies to multi-national, publicly held organizations as well as not-for-profit and governmental/regulatory enterprises.

What You Will Cover

- Define what fraud risk is
- List benefits of managing fraud by engaging an entire organization
- Discuss fraud schemes and the environments where they breed and proliferate
- Develop fraud detection and deterrence techniques, including identifying and assessing fraud risk at work
- Evaluate the resident fraud risk using a comprehensive fraud risk methodology
- Develop tools to enable the organization to mitigate, share, or accept the fraud risks identified
- Identify situations and conditions where fraud risk is present and needs to be managed
- Evaluate existing internal controls and make relevant recommendations for value-added improvements
- Differentiate roles and responsibilities for fraud deterrence and investigation among the board of directors, independent auditors, management, and consultants

FACULTY SPOTLIGHT



P. Dermot O'Neill, CPA, ABV, MAFF, CVA, ABAR, CFF

P. Dermot O'Neill has concentrated his 40 years of experience as a Certified Public Accountant in the areas of forensic accounting and litigation support, business valuation, transaction consulting, financial analysis, and income taxation. He has provided consulting and expert witness assistance in cases involving matrimonial issues, oppressed shareholders, personal injury, wrongful death, accounting malpractice, as well as contract and tort issues. Mr. O'Neill is the managing editor of the *National Litigation Consultants Review* and in 2015 received the Thomas R. Porter Lifetime Achievement Award from NACVA.

PRACTITIONER PROFILE



Chris Ekimoff, CPA, CFE, MAFF, MBA

Chris Ekimoff has worked to combat financial statement fraud, asset misappropriation, international money laundering, and wasteful government spending in a variety of teams across multiple organizations. He helped lead a team of financial litigation consultants in working with the Office of the Bankruptcy Trustee overseeing the Bernard L. Madoff Investment Securities matters. He has performed internal and external investigations at the behest of board of directors, independent auditors, and federal regulatory agencies, including the SEC, FINRA, and the Department of Justice.

WEBINAR

Financial Forensics Specialty Webinars To learn more, visit www.theCTI.com/FFS

Dates

September 26–30	Forensic Accounting
November 7–11	Fraud Risk Management

Pricing (Before Early Registration Discount)

	Non-Member	Member
Five-day Webinar Series (15 Hrs CPE)	\$720	\$648

10% Early Registration Discount Available. For more information, see page 40.

Litigation Bootcamp for Financial Experts

Co-Sponsored by NACVA, the Financial Forensics Institute, and the American Institute for Expert Witness Education

Program Description

The common theme of the bootcamp will be a case study. Attendees will work in teams developing their expert analyses, reports, and exhibits, while taking the matter through deposition and trial. The culmination of the program will be a live jury trial in which participants work with seasoned trial attorneys and view jury deliberations via live video and audio feed.

How You Will Benefit

After completing this bootcamp, attendees will be able to:

- Identify the responsibilities of an expert, from retention through resolution of the proceeding
- Distinguish between evidence, assumptions, and the spin on the evidence
- Explain complex financial concepts to judges and jurors with non-financial backgrounds
- Compose a report that meets the demands of the legal system
- Predict how to avoid pitfalls of incorporating financial evidence in a legal proceeding
- Define the damages, lost profits, and valuation components of a lawsuit
- Communicate effectively with judges and jurors
- Explain the process that judges and jurors employ in deliberations and arriving at their verdict

What You Will Cover

Day 1: Lost Profits and Valuation in Financial Forensics

- Identify legal theories underlying various types of business damages
- Explain the parameters of damages measurement
- Determine Federal Rules of Evidence and report preparation under Federal Rule 26(a)2(B)
- Prepare for the introduction of a case study to be used during the remainder of the training

Day 2: Deposition—Theory, Practice, Strategy, Witness Preparation, and Communication with Jurors

- Identify and respond to alternative approaches to deposition examination
- Utilize deposition transcripts productively
- Prepare retaining counsel for the deposition of the opposing expert
- Prepare for trial with retaining counsel
- Prepare counsel with substance for effective cross-examination of the opposing expert
- Identify processes used by jurors during deliberations

Day 3: The Dynamics of Trial—Expert Testimony and Juror Perspectives

- Deliver effective testimony
- Deliver credible and persuasive effective trial testimony
- Survive cross-examination

PRACTITIONER PROFILE



Karen Kaseno, CPA, CVA, CFE, MAFF

Karen Kaseno has been practicing in the area of litigation services since 1989. She specializes in

family law, business valuations, economic damage cases, and fraud investigations. She has been appointed by the family law court as an Evidence Code §730 Special Master on hundreds of occasions. She has also conducted several forensic investigations on fraud-related matters for both criminal and civil matters. She has been named as an expert witness on hundreds of commercial litigation matters involving loss of earnings on a variety of legal matters.

Who Should Attend

CPAs, valuation experts, economists, and other financial professionals who render services designed to assist in the resolution of legal disputes involving financial matters. This training is geared toward the seasoned practitioner and utilizes state-of-the-art training techniques to maximize learning and retention. Less seasoned practitioners have much to gain also, because this training—challenging as it is—will broaden their perspectives and tune their skills for working effectively with legal professionals.

LIVE TRAINING

Litigation Bootcamp for Financial Experts

To learn more, visit www.theCTI.com/LBFE

Dates and Locations		Early Registration Discounts and Deadlines	
		10% Discount	5% Discount
November 15–17	Chicago, IL	9/30/2016	10/31/2016
December 6–8	Las Vegas, NV	9/30/2016	10/31/2016

Pricing *(Before Early Registration Discount)*

	Non-Member	Member
Three-day Bootcamp (24 Hrs CPE)	\$1,800	\$1,620

Note: This bootcamp is paperless. For more information, see page 44.

Expert Witness Bootcamp & Matrimonial Expert Witness Bootcamp

Co-Sponsored by NACVA, the Financial Forensics Institute, and the American Institute for Expert Witness Education

Program Description

Each attendee will participate as a testifying and consulting expert in a trial involving financial testimony or family law issues. Attendees will learn the art of delivering effective testimony and how to withstand grueling cross-examination. As consulting experts, attendees will learn how to dissect and critique the reports and opinions of the testifying experts and how to prepare counsel for the expert segments of trial. Each attendee will be coached and guided by members of our faculty of seasoned experts and trial attorneys. The bootcamp culminates in a courtroom setting during which each program attendee, as a testifying expert, presents and defends his or her own expert opinions on the witness stand.

How You Will Benefit

After completing this bootcamp, attendees will be able to:

- Recognize effective deposition testimony
- Identify tactics used by opposing counsel at deposition and respond effectively
- Detect the mistakes of inexperienced experts

- Paint a picture in the mind's eye of the judge and jury
- Respond to the opinions of the opposing expert
- Avoid unnecessary "landmines" in the expert's report and file
- Avoid the mistakes of inexperienced experts

What You Will Cover

Day 1: The Dynamics of Expert Witnessing—Professional Standards, Expert Reports, and Strategic Planning

- Implement the legal and courtroom protocol for expert witnesses
- Apply the rules of discovery and evidence as they relate to experts
- Interface appropriately with retaining and opposing counsel
- Deliver effective deposition testimony
- Describe the tactics used by opposing counsel at deposition and respond effectively
- Anticipate and respond to motions in limine to exclude expert testimony

Days 2 and 3: The Dynamics of Trial—Direct and Cross Examination

- Present clear, persuasive, and effective direct testimony
- Survive grueling cross-examination
- Communicate effectively with judges and jurors

FACULTY SPOTLIGHT



Jeffrey D. Diamond, JD

Jeffrey D. Diamond brings more than 37 years of experience as a practicing litigation attorney, specializing in insurance law and related matters, with

extensive experience as both a trial and appellate lawyer. He has earned a reputation amongst colleagues and clients for his knowledge, experience, professionalism, and integrity. Mr. Diamond is an active member of both the State Bars of California and Georgia. His well-rounded professional background includes service as a law school professor at both Georgia State University College of Law and Atlanta's John Marshall Law School.

PRACTITIONER PROFILE



Maureen H. Thomson, CPA, CVA, MAFF

Maureen Thomson has over seven years of experience in accounting, financial, and tax reporting for individuals, businesses, estates,

trusts, and non-profits and specializes in business valuation, forensic accounting, fraud detection and prevention, and litigation support. She has valued over 200 closely held businesses ranging from medical practices to manufacturing companies and has been retained as an expert witness on numerous cases including: divorce, commercial damages/economic loss, breach of contract, personal injury, embezzlement, and insurance fraud cases.

Who Should Attend

Professionals in all disciplines who serve as or plan to serve as expert witnesses. Financial experts, doctors, attorneys, insurance professionals, real estate brokers, valuation and appraisal experts, accountants, engineers, scientists, vocational experts, construction experts, educators, psychologists, and other experts who wish to hone their skills as expert witnesses will find this program to be a most valuable experience.

LIVE TRAINING

Expert Witness Bootcamp & Matrimonial Expert Witness Bootcamp

To learn more about the Expert Witness Bootcamp, visit www.theCTI.com/EWB.

To learn more about the Matrimonial Expert Witness Bootcamp, visit www.theCTI.com/MatEWB.

Dates and Locations

		Early Registration Discounts and Deadlines	
		10% Discount	5% Discount
November 17–19	Chicago, IL	9/30/2016	10/31/2016
December 8–10	Las Vegas, NV	9/30/2016	10/31/2016

Pricing (Before Early Registration Discount)

	Non-Member	Member
Three-day Bootcamp (24 Hrs CPE)	\$1,800	\$1,620

Note: This bootcamp is paperless. For more information, see page 44.

Litigation Report Writing Workshop

Co-Sponsored by NACVA, the Financial Forensics Institute, and the American Institute for Expert Witness Education

Program Description

Forensic Report Writing—Raising the Bar Without Heavy Lifting

In this hands-on workshop, attendees will learn effective approaches to writing an expert damages report for use in a litigation matter. The workshop will include a review of the report writing requirements set forth in the Federal Rules of Civil Procedure and reporting requirements for other jurisdictions. This workshop will also focus on drafting reports with an emphasis on content, language, supporting evidence, exhibits, and professional standards compliance. Attendees will be asked (not required) to submit a redacted expert report to the instructor prior to the date of the class. All arrangements will be made with NACVA Headquarters for this submission.

This course qualifies for 12 bonus points toward NACVA credentialed member recertification, in addition to course CPE.

How You Will Benefit

After completing this workshop, attendees will be able to:

- Identify the reporting requirements set forth in Federal Rules of Civil Procedure 26(a)2(B)
- Recognize the components of an effective expert report
- Determine the strengths, weaknesses, and risks of alternative report styles
- Detect the risks of a substandard report
- Differentiate between a report used for tax or transactional purposes and a report appropriate for the litigation process
- Determine the manner in which foundational evidence is incorporated into an expert report
- Identify the reasons that expert reports are often inadmissible as evidence in court
- Recognize a well-prepared report

Who Should Attend

This workshop is designed for all litigation and financial forensic experts who want to improve the quality of their written reports.

PRACTITIONER PROFILE



Daniel Cenatempo, CVA, MAFF

Daniel Cenatempo has over 25 years of progressive experience in litigation, valuation, finance, and economics. He has been qualified as a testifying expert on intellectual property and commercial damages and business valuation in U.S. Federal court and by various states, local, and regulatory bodies. His practice concentrates in the areas of commercial and intellectual property damages and financial litigation.

FACULTY SPOTLIGHT



Howard Zandman, CPA, CVA, MAFF

Howard Zandman has more than 35 years of experience in forensic accounting, auditing, consulting, taxation, and financial analysis in both industry and the public sector. During his career, he has specialized in complex damage and insurance loss claims. He is an author and frequent public speaker and on numerous occasions, he has testified as an expert witness in both Federal and state jurisdictions, FINRA hearings, and has served as an appraiser and umpire in alternative dispute resolution forums.

LIVE TRAINING

Litigation Report Writing Workshop

To learn more, visit www.theCTI.com/LRW

Dates and Locations		Early Registration Discounts and Deadlines	
		10% Discount	5% Discount
November 14	Chicago, IL	9/30/2016	10/31/2016
December 5	Las Vegas, NV	9/30/2016	10/31/2016
Pricing <small>(Before Early Registration Discount)</small>		Non-Member	Member
One-day Workshop (8 Hrs CPE)		\$600	\$540

Note: This workshop is paperless. For more information, see page 44.

WEBINAR

Litigation Report Writing Workshop Webinar

To learn more, visit www.theCTI.com/LRW

Dates	Pricing <small>(Before Early Registration Discount)</small>	
October 10–13	Non-Member	Member
	Four-day Webinar Series (8 Hrs CPE)	\$540

10% Early Registration Discount Available. For more information, see page 40.



Publishing Juggernaut in Business Valuation and Financial Forensics



NACVA stands alone from other professional valuation organizations in its commitment to publishing.

Write an Article, Earn CPE, and Gain Recognition

Many of these publications give authors the opportunity to get published, earn valuable CPE credit, and share their expertise with their peers. To learn more on this opportunity, visit www.NACVA.com/article.

Association News

The *Association News* contains valuable information about the Association and its members. The *Association News* is free for members and non-members alike.

The Value Examiner®

The Value Examiner is an independent, professional development journal dedicated to the exploration of value and its ramifications for consultants. It is the singular source of timely, technical, in-depth articles written for consultants by practitioners and academics at the top of their respective fields

National Litigation Consultants' Review™ (NLCR™)

The NLCR includes feature articles offering practical analysis of contemporary issues, frank discussions, and insights into how financial issues must be presented and defended in the courtroom; and war stories from expert witnesses, attorneys, and judges who have been there.

QuickRead®

Readers of the weekly *QuickRead* will come to appreciate it as a primary source for current news and information highlights in areas of interest to the financial forensics consultant, and for immediate use in their practice.

Journal of Forensic and Investigative Accounting (JFIA)

The JFIA is an open access journal showcasing articles which: focus on creative and innovative studies employing research methodologies; improve forensic accounting research skills, tools, and techniques; and stimulate discussion and experimentation in instructional means in the fields of forensic accounting and fraud.

Around the Valuation World®

The *Around the Valuation World* webcast is the next generation method of obtaining the latest updates, news, trends, and activity occurring in the rapidly evolving business valuation and financial forensics profession. Each month, a team of industry experts cover the profession's leading publications and deliver an online summary of all you need to know.

To learn more about these publications and how to subscribe, visit www.NACVA.com/publications or call Member/Client Services at (800) 677-2009.

NEW

Transaction Advisory Services (TAS) Workshop

Co-Sponsored by the National Association of Certified Valuators and Analysts

Program Description

This workshop has been designed to provide participants with the practical knowledge, strategies, and tools to assist their clients—whether internal or external—on how to grow, optimize, and protect their company’s value, and position them for a successful exit. This workshop shifts the emphasis of previous mergers and acquisitions (M&A) training programs from transaction-centric to shareholder value-centric where the M&A transaction is a “means to an end” rather than the “end” itself. It also explores how changing regulations are reshaping the middle-market M&A environment and provides corporate advisers, such as consulting practices and CPA firms, a systematic approach to grow revenues and differentiate their service offering.

This workshop is designed to be a perfect complement to other valuation and exit planning training offered by the CTI. It is delivered in a live four-day workshop complemented by a three-part webinar week series where related fundamental, intermediate, and advanced topics are explored.

How You Will Benefit

After completing this workshop, attendees will be able to:

- Identify key strategies to grow and enhance shareholder value including how to structure, finance, and optimize corporate growth
- Differentiate between the various tax and legal strategic issues associated with protecting shareholder value from corporate formation to post-deal situations
- Verbalize the potential implications of monetizing shareholder value and identify the strategies most conducive to successful outcomes

What You Will Cover

Day 1: Growing Value Strategies

- Specify the stages involved in strategic planning
- Define the main steps in the buy-side M&A process
- Identify the process involved in acquisition financing and deal structuring
- Identify key considerations in purchase price allocation
- Define the stages and evaluate the challenges in post-merger integration
- Formulate a capital formation strategy from venture capital to buyouts
- Identify the issues involved in M&A valuation (price vs. value)
- Define a plan for buy-side due diligence

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“Very good content. Great to have a practitioner with hands-on experience present and go over and above the theory.”

Artur Hausz, CPA, CVA, CM&AA, Courtice, ON

FACULTY SPOTLIGHT



Robert M. Stutz, II, CVA, ASA, CM&AA

Robert Stutz’s entire career has been dedicated to the valuation industry.

He is a frequent lecturer on numerous valuation topics and is a nationally recognized instructor on the merger and acquisition topic. His valuation experience is across many industries. He has worked on, reviewed, and signed hundreds of projects for ESOPs, estate/gift tax, financial reporting, corporate matters, and fairness opinions. The majority of his experience is with mid-sized private companies and small-cap public companies. He has been involved in many small-cap public company opinions and transactions.

PRACTITIONER PROFILE



William E. Offutt, III, JD, CPA, CVA, CM&AA

William Offutt specializes in tax, valuation, and consulting services.

He consults on business and individual tax, estate and financial planning, compensation and benefits, and strategic planning. He chaired the Greater Washington Board of Trade’s Tax Policy Committee and taught Business Tax Planning at American University. He is a Georgetown University and William and Mary Law School alumnus.

Day 2: Enhancing Value Strategies

- Outline the key considerations in developing a successful transaction advisory practice
- Explore the issues associated with analyzing financial statements
- Determine the best practices in attracting and retaining talent
- Define and implement a plan for process optimization

- Evaluate best practices in financial structuring
- Identify key aspects in corporate governance
- Outline key principles, strategies, and tactics used in successful negotiations

Day 3: Harvesting Value Strategies

- Formulate a plan for preparing a company for an M&A transaction
- Perform an earnings quality analysis
- Define the main steps in the sell-side M&A process
- Identify the main sections and objectives of key M&A documents
- Define a plan for sell-side due diligence
- Evaluate options involving tax structuring
- Identify common issues in earnouts and post-closing adjustments (true-ups)
- Assess the appropriateness and uses of fairness opinions

Day 4: Protecting Value Strategies

- Explore tax and legal considerations in M&A
- Summarize the pros and cons in entity selection
- Evaluate shareholder and operating agreements
- Formulate tax mitigation strategies
- Recognize the implications of corporate formation strategies
- Recommend a plan for confirmatory due diligence (tax and legal)
- Assess various forms of representation and warranties
- Recognize common post-deal issues
- Formulate an asset protection plan (tangible/intangible)

Who Should Attend

CPAs, M&A advisors, investment and financial analysts, investment bankers, financial officers, CEOs, and CFOs.



Transaction Advisory Services (TAS) Workshop

To learn more, visit www.theCTI.com/TAS

Dates and Locations		Early Registration Discounts and Deadlines	
		10% Discount	5% Discount
October 25–28	New Orleans, LA	8/31/2016	9/30/2016
December 6–9	Las Vegas, NV	9/30/2016	10/31/2016
Pricing <i>(Before Early Registration Discount)</i>		Non-Member	Member
Four-day Workshop (32 Hrs CPE)		\$2,400	\$2,160

Note: This workshop is paperless. For more information, see page 44.

This workshop is complemented by a three-part webinar week series to enhance the experience of the live training with additional related topics that provide a more in-depth view of key concepts and emerging industry trends. These webinars (15 in total) have been grouped in three broad categories of subjects and are presented in a series of five webinars each, focusing on a different level of expertise, namely, Fundamentals, Intermediate, and Advanced. Call Member/Client Services for details, or visit www.theCTI.com/TAS.

LIVE TRAINING

Advanced Mergers and Acquisitions Workshop

Co-Sponsored by the National Association of Certified Valuators and Analysts

Program Description

This workshop has been designed to provide attendees with an in-depth view of advanced topics in middle market mergers and acquisitions through a combination of class presentations, attendee discussions, and case studies. The workshop focuses on providing a hands-on approach to the analysis and implementation of the foremost strategies used by middle market investment bankers in the areas of capital formation, leveraged buyouts, deal structuring, post-merger integration, and corporate restructurings.

How You Will Benefit

After completing this workshop, attendees will be able to:

- Differentiate between the key characteristics and uses of equity capital and subordinated debt financings
- Define and negotiate the key clauses in mergers and acquisition (M&A) documents
- Identify the most suitable deal structuring strategies (tax and financial)
- Recognize the main elements of a post-merger integration plan
- Evaluate and design stabilization and turnaround plans involving financial distress situations

What You Will Cover

Day 1: Raising Private Equity and Engineering an Exit

- Identify the most suitable funding sources and strategies available to middle market business
- Compare and contrast the characteristics of equity capital and subordinated debt financings and discuss their appropriateness
- Identify the key terms and conditions contained in term sheets associated with each type of financing and know how to negotiate them

- Identify the characteristics of the best candidates for a leveraged buyout
- Distinguish among the different types of leveraged buyouts such as management buyouts, recapitalizations, and employee stock ownership plans (ESOPs)
- Recognize the different steps in the leveraged buyout process and identify the potential obstacles in engineering a leveraged transaction

Day 2: Deal Structuring and Key M&A Documents

- Identify the four main components of the purchase price package
- Compare and contrast the strategic issues associated with stock and assets transactions from the point of view of buyers and sellers
- Articulate the potential implications of the various forms of tax and financial structuring in M&A transactions
- Define the key elements in each of the main M&A documents
- Recommend appropriate negotiation strategies for the main clauses
- Compare and contrast buyer-friendly vs. seller-friendly variations in each of the main M&A documents



PRACTITIONER PROFILE



Drew Walker, CPA, CVA, MSTax, MS, MBA, JD

Drew Walker specializes in corporation finance and business valuation.

He has evaluated over 600 business entities for a wide variety of purposes including mergers and acquisitions, management and shareholder buyouts, management performance-based compensation, employee stock ownership plans, incentive stock options, federal taxation, strategic planning, damages analyses, and numerous financing related activities. Mr. Walker has performed valuations for Fortune 500 companies and for many mid-sized private firms and early stage ventures.



Day 3: Restructurings and Turnarounds & Post-Merger Integration

- Identify the different stages of financial distress in a company, diagnose probable causes, and recommend a course of action
- Evaluate the financial health of clients' businesses and recommend operating plans leading to the stabilization and improvement of their liquidity and financial condition
- Recommend appropriate actions to implement a crisis stabilization and funding program as well as a turnaround plan
- Identify the main elements of a post-merger integration plan
- Assess potential integration risks to uncover potential problems and opportunities in M&A acquisitions
- Assist clients with the formulation of integration plans for acquired companies aimed at minimizing value erosion and improving value realization
- Identify the critical success factors in designing and implementing post-merger integration plans

Who Should Attend

This workshop is appropriate for CPAs, merger and acquisition advisors, investment and financial analysts, investment bankers, financial officers, CEOs, CFOs, and other seasoned professionals with specialized knowledge in the subject area.

FACULTY SPOTLIGHT



Enrique C. Brito, MBA, CFA, CVA, CM&AA

Enrique Brito has more than 25 years' corporate finance and investment banking experience and has been involved in transactions in the U.S., Mexico, Venezuela, Colombia, Argentina, and Peru. He has more than 12 years of experience as an instructor in the United States and abroad in mergers and acquisition, negotiation, and private equity investments. He is a regular contributor to business publications and a speaker at national conferences on M&A and negotiation topics.

LIVE TRAINING

Advanced Mergers and Acquisitions Workshop

To learn more, visit www.theCTI.com/AdvMA

Dates and Locations		Early Registration Discounts and Deadlines	
		10% Discount	5% Discount
October 27–29	New Orleans, LA	8/31/2016	9/30/2016
December 8–10	Las Vegas, NV	9/30/2016	10/31/2016
Pricing <i>(Before Early Registration Discount)</i>		Non-Member	Member
Three-day Workshop (24 Hrs CPE)		\$1,800	\$1,620

Note: This workshop is paperless. For more information, see page 44.

Certified Exit Planning Advisor (CEPA) Credentialing Program

Co-Sponsored by the Exit Planning Institute™

Program Description

Certified Exit Planning Advisor (CEPA) credential holders are part of an established global network of professional advisors who have successfully completed an executive MBA-style program taught by nationally recognized experts in their respective fields. The CEPA program is based on the critically acclaimed book, *The \$10 Trillion Opportunity: Designing Successful Exit Strategies for Owners of Middle Market Businesses*. Attending professional advisors are provided with an innovative learning experience and performance-enhancing products, tools, and research that will advance their skills and exit planning practice.



How You Will Benefit

After completing this course, attendees will be able to:

- Recognize the major steps in the exit planning process from the five principal components of an exit plan
- Identify how estate planning can affect the overall financial plan of the owner
- Detect when an asset sale or stock sale is more appropriate for the parties
- Determine the most effective ways to market exit planning services to business owners
- Differentiate between the three approaches to value and know when to use or not use them

What You Will Cover

Day 1: The Overall Need for Exit Planning and Review of the Exit Planning Process; Exit Planning Deliverables, Teams, and Developing Goals and Objectives; Planning for Post-Ownership Life

Day 2: Financial Planning for Business Owners, Estate Planning, and the Integration of Charitable Intent; Basics of Business Valuations; Value Enhancement

Day 3: Calculation of Net Proceeds, Business Valuation Case Study, and the Creation of Action Plans; Delivering Action Plans, Analyzing Exit Options and ESOPs as an Exit Strategy

Day 4: Understanding Third-Party Sales and the M&A Process; Understanding Private Equity; Family Transitions

Who Should Attend

Valuation practitioners, CPAs, accountants, business advisors, controllers, CEOs, CFOs, financial advisors, attorneys, estate planners, wealth managers, investment bankers, business brokers, insurance professionals, M&A advisors, and commercial lenders.

FACULTY SPOTLIGHT



Chris Snider, CEPA
Christopher Snider was recently recognized as a finalist for the 2015 Middle-Market Thought Leader of the

Year Award by the Alliance of Mergers & Acquisition Advisors (AM&AA). His pioneering work in the field of value acceleration and succession planning has established him as a trendsetter in the industry, sought after speaker, content provider, and educator across the globe. Since leaving the corporate world, he has launched a private practice to advise business owners and their families on transition strategy and introduced the Value Acceleration Methodology™ to the industry. He also established a small family office with his son, Snider Premier Growth, which today has ownership stakes in eight businesses including the Exit Planning Institute.

Certified Exit Planning Advisor (CEPA) Credentialing Program

To learn more, visit www.theCTI.com/CEPA

Dates and Locations

Early Registration Discounts and Deadlines

November 14–17	Chicago, IL	See Below
December 5–8	San Diego, CA	See Below

Pricing

Non-Member Member

Four-day Program (32.5 Hrs CPE)	\$4,500	\$4,050
Price if registered for November dates by October 1	\$3,795	\$3,415
Price if registered for December dates by November 1		

The CEPA proctored exam is administered as an online exam. CPE will be issued by the Exit Planning Institute.

LIVE TRAINING

Certificate in Exit Planning Program

Co-Sponsored by the Exit Planning Institute

Program Description

This one day course is designed to take professional advisors through the Exit Planning Institute (EPI) Value Acceleration Methodology, a process taught at the CEPA Program. This course concentrates on the organizing principle of the methodology called the “Master Plan” consisting of three critical components which make a successful transition for a business owner possible: 1) maximizing business value, 2) personal financial planning, and 3) life after business planning. Attendees will learn how to describe the deliverable at each of the three major methodology gates and understand how the exit planner as well as the “triggering event” create action and generate business opportunity and deal flow for other professional advisors while significantly improving value and probability of a successful transaction.

How You Will Benefit

After completing this course, attendees will be able to:

- Identify the benefits of the Value Acceleration Methodology, which focuses on identifying, protecting, maximizing, harvesting, and managing owner and family wealth
- Recognize the deliverables specific to each gate of the Value Acceleration Methodology
- Determine how the “triggering event” enlightens owners to take action to begin working on their transition process
- Detect the three critical components of a successful transition process
- Identify the key roles of each team member involved in exit planning
- Recognize statistics from the “State of Owner Readiness Survey”
- Identify the market opportunity created by the baby boomer generation age wave
- Recognize how the exit planner and the “triggering event” creates action and generates business opportunity and deal flow for other professional advisors while significantly improving value and probability of a successful transaction

Who Should Attend

This course is intended for attendees who seek to understand the overall Value Acceleration Methodology and aspire to work better with CEPAs, such as: marketing professionals, colleagues of CEPAs, business owners, attorneys, accountants/CPAs, business brokers, financial advisors, valuation advisors, investment bankers, estate planners, trust officers, commercial lenders, consultants, wealth managers, insurance professionals, and other trusted advisors working with the owners of privately held businesses.

Certifications

Attendees who have successfully completed this one day course will receive a robust set of continuing education for this course and will receive a Certificate in Exit Planning and Value Acceleration from the Exit Planning Institute.

PRACTITIONER PROFILE



Sean Hutchinson, CEPA, CM&AA

Sean Hutchinson is chief executive officer of Strategic Value Advisors, providing

expertise in value acceleration, ownership transition planning and management succession, mergers and acquisitions, and capital raises. His firm’s hallmark is its unique Exponential Value Creation (XVC™) program. He leads the EPI chapter network of advisors in Northern California and championed the 2015 State of Owner Readiness Survey. Due to his thought leadership and major contributions to the profession, Mr. Hutchinson was honored with the 2015 Peter Christman Exit Planner of the Year Award from the Exit Planning Institute.

LIVE TRAINING

Certificate in Exit Planning Program

To learn more, visit www.theCTI.com/CEP

Dates and Locations

October 26	New Orleans, LA	December 10	Las Vegas, NV
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Pricing

	Non-Member	Member
One-day Program (6.5 Hrs CPE)	\$595	\$495

CPE will be issued by the Exit Planning Institute.

How to Sell Exit Planning Services Workshop

Co-Sponsored by the Exit Planning Institute and Aspire Plus

Program Description

The **HowtoSellExitPlanningServicesWorkshop** is an interactive deep-dive workshop that arms value growth advisors with clear techniques and strategic implementations to improve their marketing and sales performance. After completing these five modules, attendees will understand methods to effectively engage business owners, strategically position their practice in the market, utilize marketing techniques, and execute proven sales strategies, as well as have the opportunity to experience collaborative learning with like-minded professional advisors.

How You Will Benefit

After completing this workshop, attendees will be able to:

- Define your brand and develop your written marketing plan
- Use lead generation strategies to deliver prospective clients
- Implement integrated marketing campaigns into your practice
- Prepare an effective sales presentation to close new clients
- Compose your influential network and gain consistent referrals
- Utilize social media effectively to increase your prospect funnel

What You Will Cover

Module One: How to Implement Exit Planning Services

- Defining Your Brand and Developing Your Written Marketing Plan

Module Two: How to Find New Clients

- Using Lead Generation Strategies to Deliver Prospective Clients
- Integrated Campaign Approaches You Can Act On

Module Three: How to Close Sales Opportunities

- Delivering an Effective Sales Presentation to a Prospective Client

Module Four: How to Harness the Power of Social Selling and Thought Leadership

- Social Networks—The Most Effective Way to Get New Sales

Module Five: How to Build an Influential Network

- Influential Advisors: The Key to Consistent Referrals

Who Should Attend

Certified Exit Planning Advisors (CEPA) and CEPA candidates, EPI members, professional advisors who assist business owners in transitioning their businesses, business development professionals or executives who target business owners to sell exit planning, succession planning, or growth services.

PRACTITIONER PROFILE



Scott Miller, CPA, ABV, CVA, CM&AA

Scott Miller has helped hundreds of businesses through transition planning. He is the

author of several books including, *Buyouts: ESOPs Savvy Strategy for Tax Management and Buying and Selling Companies*. He has also published in the leading journals, *Valuation Strategies* and *Journal of Accountancy*. He has authored technical seminars for the American Institute of Certified Public Accountants and the National Association of Certified Valuators and Analysts, is a recognized authority on business valuations, and is a featured speaker in webcasts, seminars, and national conferences.



LIVE TRAINING	How to Sell Exit Planning Services Workshop			
	To learn more, visit www.theCTI.com/SellExit			
	Dates and Locations			
	November 18	Chicago, IL	December 9	San Diego, CA
Pricing		Non-Member	Member	
One-day Workshop (6.5 hrs CPE)		\$695	\$500	
CPE will be issued by the Exit Planning Institute.				

NEW

Make-Over or Do-Over? Your Practice Building Workshop

Co-Sponsored by Practice Builder Academy™

Program Description

Our marketplace is more competitive, our clients more empowered, and the value of our services less obvious. The commoditization of our work has left us competing with do-it-yourself valuations. None of our technical training that enables us to do good work matters...if we can't get the work at an attractive price! The path to growing a professional practice is changing. You can't do today's job with yesterday's tools and expect to have a lucrative practice tomorrow. So in this workshop we will give you four tactics we've used to grow and differentiate our practices. We'll teach you **WHAT** to do, **HOW** and **WHY** to do it, and guide you **WHILE** you do it. This workshop promises to be thought-provoking, action-oriented, and results-driven. Laptops are required. Shirts with sleeves that roll up so you can dig in are recommended!



How You Will Benefit

After completing this workshop, attendees will be able to:

- Identify the positioning mindset needed to get their ideal prospects, clients, and referral sources in the door
- Define their differentiating points with the Strategy Canvas™ and develop a one-sentence value proposition that distinguishes them from their competition
- Compose a killer LinkedIn profile designed to attract attention, start conversations, and generate leads
- Create the perfect website "About" page that highlights their practice area thought leadership and the benefits of working with them

Who Should Attend

This workshop is for newly-credentialed members or long-time professionals feeling "stuck" in their current practice and looking for specific strategies, tactics, and skills that will accelerate their practice growth.

FACULTY SPOTLIGHT



Rod Burkert, CPA, ABV, CVA

Rod Burkert is the founder of Burkert Valuation Advisors, LLC. He's reinvented his practice

three times after going solo in July 2000. In the latest iteration, he has built a mobile consulting firm by leveraging social media and his professional network. Since March 2010, he's worked a "traditional practice" while traveling full-time throughout the United States and Canada.

FACULTY SPOTLIGHT



Mel Abraham, CPA, CVA, ABV, ASA

Mel Abraham has almost three decades of experience as a financial and valuation expert,

and business and success strategist. He is regularly sought out for valuation and consulting engagements around the country in family limited partnership, co-tenant interest, and operating business matters. More recently, he is the Author of the #1 Bestseller, *The Entrepreneur's Solution* and the co-founder of Practice Builder Academy.

LIVE TRAINING

Make-Over or Do-Over? Your Practice Building Workshop

To learn more, visit www.theCTI.com/PBA

Dates and Locations

Early Registration Discounts and Deadlines
10% Discount 5% Discount

September 22	Washington, DC	Expired	8/31/2016
December 8	Las Vegas, NV	9/30/2016	10/31/2016

Pricing (Before Early Registration Discount)

	Non-Member	Member
One-day Workshop (8 hrs CPE)	\$600	\$540

Note: This workshop is paperless. For more information, see page 44.

2016 Online Training Schedule

Regional Specialty Conferences

(broadcast from a live training event, see pages 4 through 8 for details)

- September 20–21
- October 25–26
- November 15–16
- December 6–7

Business Valuation Certification and Training Center

(broadcast from a live training event)

- October 17–21
- November 14–18
- January 23–27, 2017

Foundations of Financial Forensics Workshop

- Part 1: Fundamental Forensic Knowledge, Damages, and Valuation
 - November 28–December 2
- Part 2: Practical Approaches to Financial Forensic Engagements
 - December 12–16

Financial Forensics Specialties

- Forensic Accounting September 26–30
- Fraud Risk Management November 7–11

Transaction Advisory Services

- Part 1: Fundamentals August 15–19
- Part 2: Intermediate September 12–16
- Part 3: Advanced October 31–November 4

Practice Management Webinar Weeks

- Accelerate Excel in Your Business Valuation Practice .. August 22–26

Expert Witness Webinar Weeks

- Deposition and Trial Testimony December 12–16

Mergers and Acquisitions Webinar Weeks

- Keystone Concepts in Mergers and Acquisitions October 10–14

Business Valuation Webinar Weeks

- Gift and Estate Tax Issues. September 12–16
- International Business Valuation September 26–30
- Valuing Intangible Assets November 7–11

Exit Planning Webinar Weeks

- Exit Option Analysis September 26–30

Recertification

Around the Valuation World®

- September 19
- October 17
- November 14
- December 19
- January 23, 2017

Litigation Report Writing Workshop

- October 10–13

Report Writing: Review and Analysis

- October 17–20
- December 12–15
- January 23–26, 2017

Current Update in Valuations

(broadcast from a live training event)

- September 19
- October 24
- November 14
- December 5

Case Analysis by Webinar

- September 14
- October 26
- November 16
- December 14
- January 11, 2017

Industry Standards Update

- October 14
- November 18
- January 13, 2017

Software & Databases

- October 14
- October 21
- November 4
- December 16
- January 27, 2017

Introducing a NEW 10% webinar early registration discount.

Purchase any webinar the month prior and receive a 10% discount in addition to your member discount*.

For webinar details, including additional dates, topics, and pricing, please visit www.theCTI.com/webinar.

* Discounts will automatically be applied when registering. Discount date is calculated based on the start date of the webinar week. Example: If the webinar week runs February 29–March 4, webinars in that week must be purchased by January 31 to receive 10% early registration discount. Note: Dates and titles are subject to change.



CPE On-Demand



An online library of more than 500 recorded webinars

This convenient method for gaining the highest quality of Continuing Professional Education* (CPE) is affordable, easy to access, and available to you on-demand.

You can also add Unlimited CPE On-Demand to any KeyValueData® subscription, including EconAssist™ which is available free to all NACVA members.

Webinars are available in the following consulting specialties:

- Business Valuation
- Databases and Software
- Exit Planning
- Expert Witness
- Financial Forensics
- Healthcare Consulting
- Mergers and Acquisitions
- Practice Management
- Report Writing
- Valuation for Financial Reporting
- Valuing Family Limited Partnerships
- Online Business Valuation Accelerator™ Workshop
- Financial Forensics Specialty Webinars
- NACVA Recertification

To learn more, visit www.CPE-On-Demand.com or call Member/Client Services at (800) 677-2009.

* Although webinars in the CPE On-Demand library qualify for NACVA CPE, they may not be accepted by all state boards or accrediting organizations. Therefore, individuals should contact their state board or accrediting organization as they have final authority on the acceptance of individual courses for CPE credit.

The Profession's Leading Authority in Valuation Data, Research, and Support

Through its five web-based annual subscription packages, KeyValueData® offers Internet-based access to thousands of dollars in essential valuation data, research, and tools—all for a single, low annual subscription fee.*

BUNDLES

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IBA Market Data (Downloads Per Year)	\$495		7	Unlimited	Unlimited	Unlimited
Guideline Public Company Database (Downloads Per Year)	\$495		7	10	Unlimited	Unlimited
IRS Corporate Ratios Database	\$275			✓	✓	✓
RMA Valuation Edition (Includes 10 years of RMA data)	\$925				✓	✓
Duff & Phelps Valuation Handbook + Decile Data + Cost Of Capital Analyzer	\$669					✓
Pluris DLOM Database™	\$595					✓
DoneDeals®	\$595					✓
Mergerstat Review Premiums & Discounts	\$125					✓
Mergerstat Review Price To Earnings Ratios	\$125					✓
Additional Bundle Benefits						
Around The Valuation World® (Monthly)				✓	✓	✓
Business Appraisal Practice™ (Quarterly)				✓	✓	✓
National Economic Reports (Monthly & Quarterly Reports)		✓	✓	✓	✓	✓
Valuation Reports Library		✓	✓	✓	✓	✓
Archived Industry & Metro Reports (1,000+ Reports)	✓	✓	✓	✓	✓	✓
Business Valuation Articles (5,000+ Articles)	✓	✓	✓	✓	✓	✓
Federal & State Law Cases (2,000+ Cases)	✓	✓	✓	✓	✓	✓
Conference Presentations (550+ Presentations)	✓	✓	✓	✓	✓	✓
Compensation Data	✓	✓	✓	✓	✓	✓
S-1 Filings (60,000+ Filings)	✓	✓	✓	✓	✓	✓
Expert Witness Profiler	✓	✓	✓	✓	✓	✓
Unlimited CPE On-Demand Webinars (Additional Fee Required)	\$995	\$795	\$595	\$295	\$195	
À La Carte Data Sources Discounts	none	5%	10%	15%	N/A	
15% Off Valuation Software Plus Free Technical Support						✓
Monthly Subscription Price (Requires Annual Commitment)						\$240
TOTAL BUNDLE VALUE		\$245	\$640	\$1,159	\$2,405	\$5,184
		SAVE!	46%	44%	40%	49%
ACTUAL BUNDLE COSTS	Single-user ▶	\$245	\$345	\$645	\$1,445	\$2,645
	Multi-user ▶	N/A	\$555	\$1,035	\$2,315	\$4,235



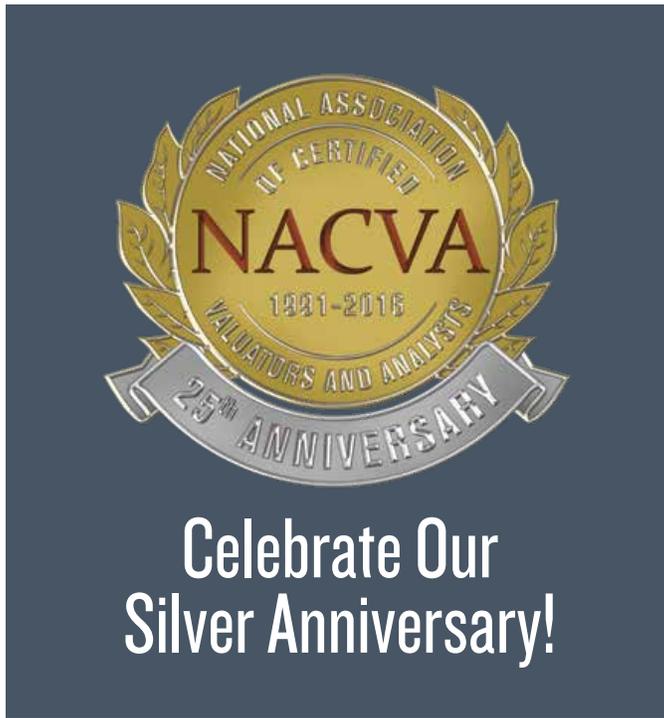
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2016 marks the 25-year anniversary for the National Association of Certified Valuators and Analysts®. Join us throughout the year as we recognize those who have helped build the foundation of NACVA and celebrate the strong future that lies ahead for the industry. Silver anniversary events throughout the year including the five Regional Specialty Conferences.

To learn more, visit www.NACVA.com or call Member/Client Services at (800) 677-2009.

NACVA Membership and Certifications

The National Association of Certified Valuators and Analysts® (NACVA®) supports the users of business and intangible asset valuation services and financial forensic services, including damages determinations of all kinds and fraud detection and prevention by offering three credentials. NACVA offers the Certified Valuation Analyst® (CVA®) business valuation certification, the only business valuation designation accredited by the National Commission for Certifying Agencies® (NCCA®), the accreditation body of the Institute for Credentialing Excellence™ (ICE™). NACVA also offers the Accredited in Business Appraisal Review™ (ABAR™) credential, the valuation profession's only credential certifying competence in the review of business appraisal reports. Through its Financial Forensics Institute™, NACVA offers the Master Analyst in Financial Forensics™ (MAFF®) designation to train practitioners in all facets of financial forensics and litigation consulting.

In conjunction with other partners, the Consultants' Training Institute™ (CTI®) offers training which can lead to obtaining the

Certified Exit Planning Advisor (CEPA) credential sponsored by the Exit Planning Institute™ (EPI).

Types of Individual NACVA Membership

Membership in NACVA is open to anyone with an interest in the various disciplines we support—we have over 100 different services, products, and training programs. The six types of individual NACVA membership are designed to serve six levels of need: one for those interested in obtaining a designation **Practitioner Member**); one for those not pursuing a designation, but wanting to take advantage of all the benefits of membership (**Professional Member**); one for those working in government employment (**Government Employee**); one for those who fall into the category of Professional Membership as well as the staff of Practitioner and Professional Members (**Associate Member**) (these members receive the same benefits as Practitioner and Professional Members except for the ability to become certified or receive Association subscription publications); one for the full-time academicians interested in the benefits, services (including certification),

and ideologies of the Association (**Academic Member**); and one for full-time enrollees in an accredited college or university (**Student Member**).

Fees for individual membership are listed below and can be remitted with the order form. An individual Membership Application and additional information will be faxed immediately upon request or placement of an order. Or visit the NACVA website: www.NACVA.com. Membership fees are non-refundable, may not be transferred, and cannot be pro-rated.

Individual Member Type	Annual Fee
Practitioner	\$495
Professional	\$225
Associate	\$135
Academic	\$225
Student	\$135

Consultants' Training Institute (CTI) Administrative Information

NASBA SPONSORSHIP:

The Consultants' Training Institute (CTI) is registered with the National Association of State Boards of Accountancy (NASBA) as a sponsor of continuing professional education on the National Registry of CPE Sponsors. State boards of accountancy have final authority on the acceptance of individual courses for CPE credit. Complaints regarding registered sponsors may be submitted to the National Registry of CPE Sponsors through its website: www.learningmarket.org.

HOTEL ACCOMMODATIONS:

The Consultants' Training Institute (CTI) has negotiated and blocked accommodations at each CTI location (rooming blocks are limited). Hotel rooms are based on availability. Your registration confirmation will include details for lodging and other specifics, including event time schedule, modes of transportation, eating establishments, prerequisites (when applicable), etc. If your registration falls close to the date of the scheduled event, call CTI for hotel information.

SEMINAR CANCELATIONS:

There is no charge to reschedule your training. Cancellations received in writing two weeks prior to the first day of any Consultants Training Institute (CTI) event will be eligible for a prompt refund less an administration fee. A \$150 administration fee will be charged for the Annual Consultants' Conference, a \$100 administration fee will be charged for any event three or more days' in duration through the CTI, and \$50

for all other events. If requesting a "refund," any credit vouchers and/or Pacesetter® Points applied to the original purchase will be forfeited. Cancellations received less than two weeks prior to the first day of the scheduled event (and no-shows) will be issued, upon request, a credit which may be used toward a CTI seminar, conference, self-study course, or product sold by NACVA/CTI. If requesting a "credit," any credit vouchers and/or Pacesetter Points applied to the original purchase will be added back to the purchaser's account for future use. There are no exceptions to this policy.

COMPLAINTS AND REFUNDS:

No refunds will be given for airfares on a Consultants' Training Institute (CTI) event that is canceled for any reason. However, if an individual does not request a refund of training fees for the canceled event, electing to apply his or her fee to a subsequent offering of the event, we will issue a refund of 200 percent of the airline change fee for one airline only, to travel to and from the subsequent offering of the event, not to exceed \$300 (proof of the expense for the airline change fee must be provided). Where airfare change fee refunds are given, no refund for the canceled event will subsequently be given for any reason, and the funds retained by CTI may only be used/applied towards a subsequent CTI training event. Membership dues are non-refundable, may not be transferred, and cannot be pro-rated. For information regarding administrative policies such as complaints and refunds, call Member/Client Services: (800) 677-2009.

INSTRUCTOR CHANGES:

The Consultants' Training Institute (CTI) reserves the right to change instructors at any time should circumstances dictate. Our policy is to screen potential instructors carefully, ensuring that each one chosen possesses substantial field experience as well as a teaching or presenting background. All instructors are evaluated by our participants, and future teaching assignments are made based upon these evaluations. From time to time, the CTI will introduce a new instructor to co-teach a course, but our policy is always to carefully pre-screen them and, where feasible, gradually integrate new instructors so you are assured of receiving the best instruction in the country in each discipline taught. Obviously, we cannot guarantee that every participant will be totally satisfied with every presenter, but every effort is made to ensure the competence of each instructor. Under no circumstances, however, can CTI refund course fees should a participant be dissatisfied with his or her instructor.

PROGRAM MATERIALS:

All courses are paperless. Attendees will be provided a link to course material that will be used during the course, so attendees will need a laptop with Internet access. The CTI will provide electric power and Internet access, but will not provide laptops. Attendees are encouraged to bring their own mobile wireless modem or hotspot device.



To register for any training course,
visit www.theCTI.com/register or call
Member/Client Services at **(800) 677-2009**.

You must be logged in to register. If you are an NACVA member, or have purchased from us in the past, please login with your e-mail address (username) and password rather than creating a new user profile. If you are not sure if you have an account, or have forgotten your password, please select "Forgot your password?" and the information will be sent to you. Logging in with your existing information allows you to view your past receipts and purchase history in your member profile.

If you do not have an e-mail address in our system, please create a new user profile.



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Call for Presentations: NACVA and the CTI are seeking presentations for their 2017 Conferences representing the latest in theory, academic research, practical application, and practice management. To submit a presentation proposal visit www.NACVA-CTI.com/CallforPresentations. You do not need to be affiliated with NACVA/CTI to submit a presentation.

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