

Information about ASA, NACVA, AICPA-ABV, CBV Institute, and RICS

ASA

2121 Cooperative Way Suite 210 Herndon, VA 20171, (703) 478-2228, www.appraisers.org

Description:	Formed in 1936, ASA is a multi-discipline, non-profit, international organization of professional appraisers representing all appraisal disciplines: Appraisal Review and Management, Business Valuation, Gems and Jewelry, Machinery and Technical Specialties, Personal Property and Real Property. ASA's mission is to foster the public trust of our members and the appraisal profession through compliance with the highest levels of ethical and professional standards.
Certifications Offered:	AM—Accredited Member: Educational Requirement: College degree or equivalent. Courses/Exams: Successful completion of four courses and their corresponding exams OR successful completion of an 8-hour challenge exam OR successful completion of challenging the individual courses. In addition, successful completion of ASA's ethics exam and a USPAP course/exam is required as part of ASA's membership approval process. Reports: Submission of one comprehensive written business valuation report (that has been issued in the last two years) that meets the requirements of ASA's International Board of Examiners Experience Requirement: Two years full-time or full-time equivalent (e.g., five years of 400 hours business appraisal work per year equals one-year full-time equivalent) Related Education/Experience: Various equivalencies in terms of education and experience are approved and may be found on ASA's website (www.appraisers.org/credentials) Offset: ASA—Accredited Senior Appraiser: Met all requirements above plus an additional three years of full-time or full-time equivalent experience FASA—Fellow, ASA: Met all requirements above, is a current Accredited Senior Appraiser (ASA) and has been voted into the College of Fellows on the basis of technical leadership and contribution to the profession and the society
Courses:	BV201: Introduction to Business Valuation – The Market Approach BV202: Introduction to Business Valuation – The Income Approach BV203: Introduction to Business Valuation – The Asset Approach, Discounts and Premiums BV204: Advanced Topics in Business Valuation
Additional Education:	ASA offers several conferences and other continuing education opportunities in both face-to-face and virtual formats ASA offers an annual Advanced Business Valuation Conference featuring two days of advanced business valuation presentations and discussions as well as networking opportunities
Publications:	ASA publishes a quarterly professional journal <i>Business Valuation Review</i>
Local Chapters:	ASA supports over 70 Chapters throughout the United States and internationally

National Association of Certified Valuators and Analysts (NACVA) Global Association of Certified Valuators and Analysts (GACVA)

Salt Lake City, UT USA | (801) 486-0600 | www.NACVA.com | www.GlobalCVA.com

Description:

NACVA|GACVA is the largest global professional association in business valuation, financial forensics, financial litigation, and related business consulting disciplines. Our goals are to:

- attain and disseminate knowledge.
- develop better theory.
- promulgate professional and ethical standards of practice.
- foster strategic alliances within the accounting, legal, academic, regulatory, and business communities.
- engage the public and professionals to find qualified analysts through our public directory.
- expand benefits and services to our members and the profession at large.

The CVA is dually accredited by the National Commission for Certifying Agencies (NCCA) and the American National Standards Institute (ANSI). It is the only credential in the business valuation profession to hold independent accreditations.

NACVA supports several chapters throughout North America and globally through GACVA. More than 7,000 credential designees and members are easily searchable through the online directory found at www.NACVA.com/Directory.asp. North American and international business valuation/appraisal standards are published at www.NACVA.com/Standards.

Certifications Offered:

Certified Valuation Analyst | CVA

Qualifications

CPA/CA – Hold an active, valid, and unrevoked CPA license

Non-CPAs – Business degree or higher and be able to demonstrate substantial BV experience

Government employees – Four-year degree, combined equivalent of two years of full-time BV, minimum GS-12 or comparable rating

Training

Experience

Completing a sample case study or submitting a (sanitized) actual FMV valuation report for peer review

Alternatives are available and published at www.NACVA.com/CVAQualifications

Optional 47-hour training program and 7-hour business valuation report writing clinic

Submit three personal and three business references

Examination

Pass a comprehensive, five-hour, multiple-choice, proctored examination

Recertification

60 hours of CPE each three-year period.

Master Analyst in Financial Forensics | MAFF

Experience

Above, plus must possess one of the following credentials: CVA, ABAR, ABV, ASA, AM, CBA, CBV, CFDA, CFA, CFE, CFF, CIRA, CMA, CM&AA, Cr.FA, CPA, CA, MCBA, or other recognized accounting or financial credentials subject to NACVA approval

Applicants must show proof of having been involved in 20 matters in the financial forensics field or, alternatively, 2,500 hours in business valuation services, of which 1,500 hours are in financial forensic/financial litigation specialty areas.

Optional 45-hour training program that teaches to the MAFF body of knowledge.

References

Submit one business and two professional (attorneys, judges, CPAs, etc.) references who can substantiate the applicant's professional stature in the community and quality work product.

Examination

Pass a comprehensive, five-hour, multiple-choice, proctored examination.

Publications:

www.NACVA.com/Publications

The Value Examiner: Bi-monthly, peer-reviewed, 12-time APEX award recipient for publishing excellence.

Journal of Forensic and Investigative Accounting: Bi-annual journal and special issues.

QuickRead: Weekly blog of current news, technical topics, and information in areas of interest to financial consultants for immediate use in practice.

Around the Valuation World: Live monthly webcast covering the latest BV and financial forensics news.

Association News: Published quarterly. Contains valuable information about the Association and its members.

Databases, Software, and Other Resources:

www.KeyValueData.com Source for valuation databases.

www.ValuSource.com Valuation automation software

American Institute of Certified Public Accountants (AICPA)

201 Plaza Three, Jersey City, New Jersey 07311-3881, (201) 938-3000, www.aicpa.org

Description:	Recognizes business valuation as a CPA service niche and confers an accreditation credential reflecting this recognition for those in public practice, industry, government, and education.
Certification(s) offered:	ABV — Accredited in Business Valuation
Prerequisite:	AICPA member with current CPA license or qualified valuation professional.
Courses/exams:	Half-day exam (ABV 1) for those holding CVA, CBA, or CFA credentials. Full-day exam (ABV 1 and 11) for those not certified by a recognized organization. No exam for CPAs with an ASA credential. AICPA Business Valuation School is a five-day course that are based on <i>Financial Valuation: Applications and Models</i> and <i>Financial Valuation Workbook</i> , both published by John Wiley & Sons, Inc. The exam is offered in-person at one of 300 locations nationwide, or online in a remotely proctored environment. In addition, AICPA offers a variety of one-day advanced courses in business valuation.
Reports:	None
Experience requirement:	Involvement in at least six business valuation engagement projects or 150 hours that demonstrate substantial experience and competence.
Seminars and Conferences:	Annual National Business Valuation Conference Fair Value Measurement Workshop Many other professional education programs.
Publications:	The AICPA also publishes an extensive list of consulting service publications, generally referred to as “practice aids,” “special reports,” as well as practice aids related to consulting with specific industry engagements.

CBV Institute

277 Wellington St. West, Suite 808, Toronto, Ontario, Canada M5V 3E4, (416) 977-1117, www.cbvinstitute.com

Description:	CBV Institute is the largest professional business valuation organization in Canada. It was established to promote high standards of business valuation practice through education, accreditation, and governance of the CBV, for the benefit of the public interest. Members are entitled to use the professional designation CBV (Chartered Business Valuator) following completion of rigorous study and practical experience requirements. The Institute's members and students provide a broad range of business valuation services to business, legal, investment, banking, and governmental communities across Canada and around the world.
Designation Offered:	CBV (Chartered Business Valuator) FCBV (Fellow of CBV Institute)
Educational Requirement:	Undergraduate university degree (may be waived for individuals meeting certain criteria).
Courses/examinations:	<p>The CBV Program of Studies consists of four core valuation courses and four electives. Students must complete the four core courses and two of the electives (certain exemptions are available). The CBV Program of Studies is a self-study format. Students enrolled in a course have access to an online learning platform, where they can connect with their course instructor and peers, and webinars aid students in their progression through the course.</p> <p>After completion of the six courses, students may write the Membership Qualification Examination (MQE).</p> <p>Students who successfully complete the six courses and the MQE, and who obtain the requisite 1,500 hours of suitable practical experience, are able to apply for membership, which is the final step in the process of becoming a CBV.</p>
Experience requirement:	1,500 hours of suitable practical experience (750 hours of core valuation experience, and 750 hours of non-core experience) obtained over a 5-year period.
Courses:	The CBV Program of Studies includes online proctored examinations. All courses are offered in both English and French and are offered during three terms each year. The courses offered are: Introductory Business Valuations, Intermediate Business Valuations, Advanced Business Valuations, Special Topics in Business Valuation, Litigation Support, Corporate Finance, Private Investments, and Valuation for Financial Reporting.
Continuing Professional Development:	Seminars and workshops offered in major cities across Canada Annual CBV Congress (two full days) Regular online webinars
Publications:	<p><i>CBV News</i> is a weekly online communication sent to CBVs and students, which deals with the activities of the Institute, as well as important news and services.</p> <p><i>The Journal of Business Valuation</i> contains the proceedings of the annual CBV Congress, as well as other sponsored research of interest to CBVs and students.</p>

Royal Institution of Chartered Surveyors (RICS)

60 E. 42nd Street, Suite 542, New York, NY 10165, (212) 847-7400, www.rics.org

Description:	A globally recognized professional body that focuses on positive change in the built and natural environments. Through our respected global standards, leading professional progression and our trusted data and insight, we promote and enforce the highest professional standards in valuation, the development and management of land, real estate, construction and infrastructure. Within our valuation sector, RICS has over 30,000 valuation professionals in over 100 countries. Their expertise covers valuations of businesses, intangible assets, real estate (commercial and residential), machinery and equipment, and financial instruments. RICS work provides a foundation for confident markets, pioneers better places to live and work and is a force for positive social impact.
Certifications offered:	MRICS — Professional Member of RICS & Chartered Valuation Surveyor through the Assessment of Professional Competence (APC) Route Prerequisite: Bachelor's degree or higher 48 hours of Continuing Professional Development (CPD) over the previous 12-months Successful completion of the RICS Ethics Module Courses/exams: Preliminary review of submission materials; demonstration of required professional and technical competencies through a 60-minute interview by a panel of trained and independent RICS Assessors Reports: 1500-word summary of professional experience 3000-4000-word summary of technical experience 3000-word case study of a recent project Experience requirement: Minimum five years' professional experience MRICS — Professional Member of RICS & Chartered Valuation Surveyor through the Senior Professional/Specialist Route Prerequisite: Bachelor's degree or higher 20 hours of Continuing Professional Development (CPD) over the previous 12-months; Successful completion of the RICS Ethics Module 400-word Senior/Specialist statement that demonstrates how the applicant's current role reflects leadership and management of people/resources or technical/specialist expertise Courses/exams: Preliminary review of submission materials; demonstration of required professional and technical competencies through a 60-minute interview by a panel of trained and independent RICS Assessors Reports: Three 1500-word case studies of recent projects Experience requirement: Minimum ten years' experience (five years if holding an MBA, MSc, or PhD)
Seminars and conferences:	Sector specific programs delivered online and in person (where appropriate) and in many instances in collaboration with other valuation professional bodies globally. Conferences focused on bringing the various disciplines that make up RICS together to discuss how these professional areas work together to affect positive social impact.
Professional Guidance:	RICS <i>Valuation – Global Standards</i> (Red Book) Red Book VPGA 2 – Valuation for inclusion in financial statements Red Book VPGA 3 – Valuation of businesses and business interests Red Book VPGA 6 – Valuation of intangible assets RICS guidance note – Valuation of intellectual property Mandatory Performance Framework and Application of the Mandatory Performance Framework (co-authored with the AICPA and ASA)
Affiliations:	A major supporter and sponsor of two of the largest valuation standard setters – The Appraisal Foundation and the International Valuation Standards Council – including the support for convergence efforts between USPAP and IVS.
Publications:	<i>Modus</i> – global monthly magazine.
