



Professional Association Directory

2005

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2005

PROFESSIONAL ASSOCIATIONS DIRECTORY

Published annually in February, we have updated our directory of the thirteen professional associations we find of particular interest to business appraisers and users of business appraisals. Again, we've given brief descriptions of each, including relevant publications and professional certifications where applicable, staff contacts, other selected key contacts, and the updated composition of certain key committees and officers. We hope that you find this to be a useful reference.—SP

ALLIANCE OF MERGERS AND ACQUISITIONS ADVISORS

The **Alliance of Merger & Acquisition Advisors** (AMAA) is the premiere national organization serving the



educational and resource needs of the M&A profession. Its 300+ members are M&A

professionals providing intermediary and transaction support services. AMAA members represent sellers and buyers of businesses ranging from \$1 to \$100 million in transaction value. Their services are seller representation, buyer representation, due diligence, accounting, financing, business valuation, tax planning, legal, strategic advisory, and many other transaction services. AMAA is the leader in providing an educational framework in mergers and acquisitions. Its CM&A certification, a rigorous M&A training program taught by industry experts, provides a 'gold standard' to help business clients select a financial advisor of the highest caliber.

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PROFESSIONAL CERTIFICATIONS:

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AMERICAN INSTITUTE OF CERTIFIED PUBLIC ACCOUNTANTS

The **American Institute of Certified Public Accountants** (AICPA) is the national, professional



organization for all CPAs, with more than 350,000 members in business and industry, public practice, government, and education. Its mission is to provide members with the resources, information, and leadership that enable them to provide valuable services in the highest professional manner to benefit the public as well as employers and clients.

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BUSINESS VALUATION COMMITTEE 2004-2005

Objective: Provide technical and educational guidelines to CPAs in public practice or in the private sector who provide or seek to provide valuation services; work with the ABV credential program and raise the visibility of the credential to practitioners and the public through ongoing communication efforts; and to monitor matters that impact CPAs ability to provide valuation services (e.g., competition, legislation).

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BUSINESS VALUATION STANDARDS TASK FORCE 2004-2005

Objective: The goal of the task force, which is comprised of representatives from accounting standards, tax, and PCPS, is to develop business valuation standards and publish a standards document. A second part of the task force's responsibility will be to examine the current accounting standards that cover concepts found in the appraisal discipline and to seek consistency in the language and definitions, especially with the concept of fair market value.

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CPA Expert

AICPA quarterly newsletter for providers of business valuation and litigation services
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ABV E-Valuation Alert

Monthly electronic newsletter for ABV credential holders
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Consulting Services Section E-NEWS

Monthly electronic newsletter of the AICPA Consulting Services Membership Section
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CPA Consultant

Bi-monthly newsletter of the AICPA Consulting Services Membership Section
William J. Moran, Editor

Practicing CPA

Monthly newsletter of the AICPA Alliance for CPA Firms
William J. Moran, Editor

Journal of Accountancy

National monthly magazine of the AICPA
Colleen Katz, Editor-in-Chief
Editorial: (201) 938-3292
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The CPA Letter

Monthly news report to AICPA members
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WEB SITES:

AICPA CPA2Biz Business Valuation Resource Center:

<http://www.cpa2biz.com/CS2000/ResourceCenters/Business+Valuation/default>

AICPA CPA2Biz Business Valuation:
www.cpa2biz.com/bv

AICPA ABV Directory:
www.aicpa.org/abvinfo

AICPA Infobytes:
<http://infobytes.aicpaservices.org>

AICPA National BV Conference:
www.cpa2biz.com

ABV Calendar of Educational Offerings:
www.aicpa.org/members/div/mcs/statesoc.htm

The AICPA 2005 schedule of Business Valuation courses will be posted to the ABV Calendar as they become available this spring. Please check the above web site for a complete list of courses including the AICPA Fundamentals of Business Valuation Part I and Part II, the ABV Examination Review Course, and other valuation classes.

AMERICAN SOCIETY OF APPRAISERS

The **American Society of Appraisers (ASA)** is an organization of appraisal professionals and others interested in the appraisal profession. The society is dedicated to the benefit of the appraisal profession and promotes the exchange of ideas and experiences among its members; establishes and maintains the Principles of Appraisal Practice and Code of Ethics for the guidance of its members; maintains the universal recognition that members of the society are objective, unbiased appraisers and consultants; awards professional designations to qualified members of the society; and seeks to attain recognition of the profession by both public and private enterprise. Education information is available upon request.



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ASA Professional, ASA's quarterly magazine for appraisal professionals with in-depth articles on subjects of interest to all appraisers; news and events of interest to the appraisal profession, columns, guest commentary and ASA news.

Business Valuation Review (BVR), quarterly professional journal focusing on business valuation topics authored by leaders in the profession. (www.bvappraisers.org/IssueStore/)

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PROFESSIONAL CERTIFICATIONS

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ASA (Accredited Senior Appraiser)

FASA (Fellow of the ASA)

THE APPRAISAL FOUNDATION

The Appraisal Foundation is authorized by Congress as the source of appraisal standards and appraiser qualifications, which it promulgates through the **Appraisal Standards Board (ASB)** and **Appraiser Qualifications Board (AQB)**, respectively.

The Appraisal Foundation, a nonprofit organization established in 1989, is dedicated to the professional advancement of the appraisal profession. The foundation accomplishes its mission



The Appraisal Foundation (cont'd)

through the work of its two independent boards, the ASB and the AQB. The Appraisal Foundation is multi-disciplinary and represents the needs of all appraisers. More information on The Appraisal Foundation is available on the Internet at www.appraisalfoundation.org.

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PUBLICATIONS

Uniform Standards of Professional Appraisal Practice (USPAP), published annually in November. The USPAP includes Standards of Professional Practice for Real Property, Business Valuation, and Personal Property. Annual editions, effective 1/1 of each year, \$30. For information on how to order, please call 800-348-2831 or 240-646-7010 or visit the Foundation Web site at www.appraisalfoundation.org.

ASSOCIATION FOR CORPORATE GROWTH

The **Association for Corporate Growth, Inc. (ACG)** is the premier global organization for professionals involved in corporate growth, corporate development, mergers and acquisitions. Leaders in corporations, private equity, finance and professional service firms focused on building value in their organizations belong to ACG. They recognize the multiple benefits of networking within an influential community of executives growing public and private companies worldwide. For 50 years, ACG members have focused on strategic activities that increase revenues, profits, and, ultimately, stakeholder value. Today ACG stands at more than 8,500 members representing Fortune 500®, Fortune 1000®, FTSE 100, and mid-market companies in 45 chapters in North America and Europe.



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Mergers & Acquisitions, published 12 times annually, probes issues of high interest to dealmakers and the corporate development executive. It conveys member news, digests trends, offers a global corporate calendar for M&A professionals, and reviews trade and business literature.

CFA INSTITUTE

The **CFA Institute**, formerly known as the Association for Investment Management and Research (AIMR(r)), is world



renowned as the administrator of the Chartered Financial Analyst(r) (CFA(r)) program. In addition to its more than 75,000 individual members

from 118 countries, more than 80 percent of whom hold the CFA credential, CFA Institute membership includes 131 professional societies in 52 countries. Headquartered in Charlottesville, Va., U.S., CFA Institute has regional offices in Hong Kong and London. The CFA Institute mission is to advance the interests of the global investment community by establishing and maintaining the highest standards of professional excellence and integrity.

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PUBLICATIONS

The Financial Analysts Journal is a bimonthly scholarly publication containing articles by leading investment professionals and academics. Subscriptions available for nonmembers for \$220 per year. www.cfapubs.org/faj/home.html

CFA Digest, published quarterly. *The CFA Digest* is sent to all CFA members who are CFA charter holders. Yearly subscriptions also may be purchased and are available to the general public. A hard copy of the digest is available for \$70 and it may be viewed online for \$50. www.cfapubs.org/cfa/home.html

CFA Magazine, published bimonthly by the CFA Institute. Designed as a practice-based publication for investment professionals holding membership in CFA Institute, *CFA Magazine* includes industry news and features as well as tools for money managers, analysts, traders, and investment advisers; editorials from industry experts; CFA Institute advocacy, standard-setting, and regulatory updates; ethics forums; CFA Institute member profiles and interviews; and a continuing education calendar. For subscription information, go to www.cfapubs.org or call (800) 247-8132.

CFA Institute Membership Directory, free for members (by request only).

PROFESSIONAL CERTIFICATION:

CFA® (Chartered Financial Analyst)

THE ESOP ASSOCIATION

The **ESOP Association** is the national trade association for companies with employee stock ownership plans (ESOPs). Representing over 1,300 ESOP companies and 1,000 professional service providers, the association offers a yearly national conference and several ESOP seminars as well as other programs and services. Membership is open to ESOP corporations; professional ESOP service providers; companies considering an ESOP; and educational/academic individuals.



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PUBLICATIONS

The ESOP Report, a monthly newsletter for members
Valuing ESOP Shares, a reference booklet for the valuation of ESOP stock; members \$13; non-members \$45
Current Membership Directory, \$35 for members, \$250 for nonmembers

THE INSTITUTE OF BUSINESS APPRAISERS

The **Institute of Business Appraisers, Inc.** (IBA) Established in 1978, IBA is the oldest professional society devoted solely to the appraisal of closely held businesses and has been a pioneer of business appraisal education, standards, and market databases. Members include CPAs, business brokers, Merger & Acquisition professionals, attorneys, economists, college professors, and real estate appraisers. Members receive free access to IBA market database of over 20,000 sales transactions, bibliography searches, technical assistance, mentoring, and newsletters. IBA also offers professional certifications, industry research services, seminars, workshops, and conferences.



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Business Appraisal Practice, published four times a year, \$60
Business Appraisal Reports Library, includes eight business appraisal reports, \$399 for members. A complete list of publications is available through the main office or on the Web site.
The Business Appraiser and Litigation Support, one of the best litigation books of its time and a must have for every business appraiser. IBA member price \$100.

Technical Studies, Teaches how to use the market data and is a collection of essays which discuss in detail, specific suggestions for using the IBA Market Data Base. IBA member price \$50.

PROFESSIONAL BUSINESS VALUATION CERTIFICATIONS

CBA (Certified Business Appraiser)

MCBA (Master Certified Business Appraiser)

AIBA (Accredited by IBA)

BVAL (Business Valuation Accredited in Litigation)

INTERNATIONAL BUSINESS BROKERS ASSOCIATION

The **International Business Brokers Association** (IBBA) is a nonprofit organization, founded in 1983, to promote professional development within the industry. Composed of more than 1,250 business brokers worldwide, IBBA offers two professional certifications, CBI (Certified Business Intermediary) and M&AMI (Merger and Acquisition Master Intermediary) that are supported by the IBBA University, the only educational program designed specifically for the business broker profession. Additionally, the IBBA sponsors two professional development conferences a year to further enhance the professionalism of its members.



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PUBLICATIONS

IBBA News, a quarterly newsletter for members

IBBA Journal, published spring and fall

Membership Directory

M&A SOURCE

The M&A Source, a division of IBBA, is the world's largest international organization of experienced, dedicated merger and acquisition intermediaries representing the middle market. M&A Source promotes members' professional development and interests to better serve their clients' needs, and maximizes public awareness of professional intermediary services available to middle market merger and acquisition transactions. For more information on M&A Source:

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PROFESSIONAL CERTIFICATIONS

CBI (Certified Business Intermediary)

M&AMI (Merger and Acquisition Master Intermediary)

INSTITUTE OF CERTIFIED BUSINESS COUNSELORS

The **Institute of Certified Business Counselors** is an international professional organization embracing advisory service professionals such as accountants, appraisers, attorneys, business brokers, consultants, financiers, merger & acquisition specialists, and other advisors to closely held businesses. ICBC members subscribe to a strict code of ethics to uphold the highest standards of integrity, knowledge, and service in their business practice. The Institute provides its members with a forum to enhance their skills, network with other professionals, and exchange ideas that will benefit their clients.



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The **National Association of Certified Valuation Analysts** (NACVA) is a 6,000-member



association of professionals who perform valuations of business enterprises, litigation support, and fraud deterrence consulting. Members are primarily CPAs, attorneys, government employees, and business professionals. NACVA offers a wide range of products and services for professional development, including conferences, self-study courses, business valuation software, and 70 different seminars on business valuation, litigation, fraud prevention and detection, as well as a variety of other consulting topics.

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PUBLICATIONS

The Value Examiner®, a bimonthly magazine for professionals in the fields of business valuation, litigation support, fraud deterrence, enterprise value building, and a variety of other consulting disciplines; also includes an exam for CPE credit.

NACVA's Online Technical Resource Database is a collection of resources such as books, publications, software, and reference sources used by consulting professionals. Resources are separated into categories and include brief descriptions. Also included are members of NACVA's Mentor Support Group who are seasoned valuation professionals listed by area of expertise and industry focus.

The Association News is a quarterly online publication that contains information about the Association and its members.

The **U.S. Guide to Valuation Professionals**, an online directory of credentialed NACVA members searchable by an elected mile radius from a specified ZIP Code or by area of specialization or industry keyword.

PROFESSIONAL CERTIFICATIONS

- CVA** (Certified Valuation Analyst)
- AVA** (Accredited Valuation Analyst)
- CFFA** (Certified Forensic Financial Analyst)
- CFD** (Certified Fraud Deterrence Analyst)

NATIONAL CENTER FOR EMPLOYEE OWNERSHIP

The **National Center for Employee Ownership** (NCEO) is a nonprofit membership, information, and research organization that focuses on employee ownership in its various applications. The NCEO publishes many books, research papers, and periodicals. In addition, the NCEO holds conferences and workshops annually.

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PUBLICATIONS

Journal of Employee Ownership Law and Finance, includes information on employee ownership topics such as legal, financial, and administrative issues; published quarterly; members \$75; nonmembers \$100

ESOP Valuation, includes articles on ESOP valuation topics such as multi-investor buyouts, S corporations, repurchase obligation issues, and marketability discounts; members \$25; nonmembers \$35

Understanding ESOP Valuation, a booklet designed to introduce owners and managers of closely held businesses to the need for and issues surrounding ESOP valuation; members \$4; nonmembers \$5; minimum order of 10

Employee Ownership Report, a bimonthly newsletter

For more titles including books on ESOPs and stock options, see the Web site or call for a complete list of publications.

PRACTICE VALUATION STUDY GROUP

The **Practice Valuation Study Group** consists primarily of brokers dealing in the valuation and sale of dental practices with a few members of the study group working with medical practices. The main purpose of the group is to share ideas and experiences in appraisal methodologies and marketing of dental practices. The study group is not structured as a teaching forum to teach new brokers the business but to bring together experienced brokers to improve and refine their practices to better serve their professional clients. The group is informally structured with no dues or officers. It meets once a year, usually in late October.

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