



Association News

Quarterly Newsletter for the National Association of Certified Valuators and Analysts

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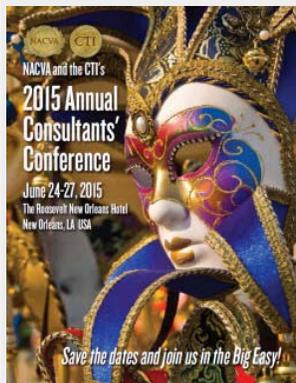
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Valuation Credentialing Board Update—Fourth Quarter 2014



By Brian Russell, MBA, CPA/ABV, CVA

I had the honor of chairing the Valuation Credentialing Board (VCB) for the June 2013–May 2014 term. Our board members worked tirelessly during this time to serve NACVA members to address various credentialing issues such as:

- Case Study revision
- Updates of CVA exam questions
- International certification
- Streamlined Recertification process

An extensive rewrite of the CVA Case Study was done by Kris Boushie, with the help of Courtney Sparks White. NACVA requires the Case Study to be rewritten every five years in order to ensure its relevance to current valuation topics. This is an arduous task that takes many hours to complete. Four separate materials packets are associated with each case for CVA candidates. The Case Studies were finalized in the fall of 2013 and will be rolled out to new CVA candidates in the fall of 2014.

CVA examination questions must pass a psychometric analysis in order for NACVA to retain its NCCA (National Commission for Certifying Agencies®) accreditation. The 2013 analysis found approximately 80 anomalous questions, of which 25 were fixed, leaving 50–60 to be reviewed. Courtney Sparks White and Kelly Dantoulis rewrote questions as needed and resubmitted them to Deb Schnipke (NACVA's psychometrician consultant) for further review and testing.

NACVA has worked closely with the International Association of Certified Valuators and Analysts (IACVA) to develop international standards for professional certification. IACVA decided to terminate its association with NACVA earlier this year. However, a number of its member countries have expressed interest in continuing a formal relationship with NACVA. Parnell Black, NACVA's CEO, has developed close relationships with a number of these member countries and is attempting to help these international chapters become NACVA members in a capacity similar to NACVA State Chapters. During this process, NACVA will be working on the Body of Knowledge to make it even more internationally applicable, in anticipation of NACVA's global expansion. The VCB will monitor these proposed changes to ensure they do not negatively impact our NCCA accreditation.

Understanding the tri-annual recertification process has challenged many NACVA members. Recertification is designed to ensure that NACVA members maintained their professional qualifications through Continued Professional Education (CPE).

Additionally, the Association placed an emphasis in certain training areas and courses such as ***Current Update in Valuations, Case Analysis in Person (or by Phone), Report Writing: Review and Analysis, Industry Standards Update, and Business Appraisal Review Accreditation Workshop***. Headquarters, with the help of the VCB, has dramatically streamlined and simplified the Recertification process. The new Recertification process is as simple as this:

Designees are required to obtain 60 hours of CPE in each three-year cycle in business valuation, litigation support, financial forensics, or related areas for which they will receive one point for each hour of CPE towards fulfilling the 60-point requirement.

This basic format is designed to follow the standard Recertification process for similar professional certifications such as the ABV and CPA tri-annual requirements. Although the NACVA Recertification has been simplified to this 60-point format, members have the option of fulfilling this entirely with 60 hours of CPE, or with a combination of 36 hours of CPE and 24 points from the recommended training programs listed above.

For more information about Recertification, consult the [CVA, ABAR, and MAFF Recertification Reporting Form](#).

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