

## On The Cover



8

### FOUR PILLARS OF HEALTHCARE VALUATION: COMPETITION

By Robert James Cimasi, MHA, ASA,  
FRICS, MCBA, CVA, CM&AA; and  
Todd A. Zigrang, MBA, MHA, ASA,  
FACHE

When you have been engaged to appraise a healthcare enterprise, asset, or service, your first step is to develop an understanding of the forces and the stakeholders that have the potential to drive those healthcare markets and to examine how they relate to the four paramount market influences of the healthcare industry. These are the Four Pillars: reimbursement, regulatory, competition, and technology. This series was started in the *Business Appraisal Practice* (BAP) with the first two pillars—reimbursement and regulatory. In this issue, we focus on the competition that is present within the healthcare industry.

## In This Issue...

### 6 THE YEAR THAT WAS: A RETROSPECTIVE OF THE VALUE EXAMINER IN 2016

By Nancy McCarthy, Senior Editor

By the time you receive this issue of *The Value Examiner*, the last chord of “Auld Lang Syne” will have been struck and the taste of the New Year’s champagne will be a memory. Thoughts will be turning to the tasks to be accomplished in 2017. But, since the past is generally prologue, we would like to take a moment to consider the issues we covered in 2016 and will likely be with us going into the New Year.

### 18 LETTERS

#### COMMENTS REGARDING PROPOSED TREASURY REGULATION (REG. 163113-02)

*The Value Examiner* is pleased to publish a copy of the letter sent by NACVA to the Treasury Department regarding changes in regulations that, if finalized in their present form, work to artificially inflate values for a specific targeted group of taxpayers and not others.

# Departments



26

## ACADEMIC REVIEW

### CONTEMPORARY RESEARCH IN VALUATION AND FORENSIC ACCOUNTING

By Joseph Nicholson, PhD

Summaries of contemporary research in valuation and forensic accounting selected from numerous academic research outlets that involve valuation and expert testimony issues, in both federal and state courts.



30

## LITIGATION CONSULTING

### COURT CORNER

By Peter Agrapides, MBA, CVA

Summaries and analysis of the most important cases that involve valuation and expert testimony issues, in both federal and state courts.



33

## PRACTICE MANAGEMENT

### PRACTICING SOLO

By Rod P. Burkert, CPA, ABV, CVA

The author interviews sole practitioner Michael Molder, JD, CPA, CFE, CVA, MAFF, CFE, from Philadelphia, Pennsylvania.



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- Practice Management ..... Red
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The Value Examiner is devoted to current, articulate, concise, and practical articles in business valuation, litigation consulting, fraud deterrence, matrimonial litigation support, mergers and acquisitions, exit planning, and building enterprise value. Articles submitted for publication should range from 500 to 3,000 words. Case studies and best practices are always welcome.

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