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A RECENT COMPARISON OF INDUSTRY CLASSIFICATION SCHEMES USING PUBLICLY TRADED FIRMS

By Ryan Casey, PhD, CPA; and
Philipp Schaberl, PhD

An industry classification scheme is used to identify firms that are sufficiently similar to justify benchmarking. Allocating firms into homogenous groups based on readily available industry classification schemes is a commonly used approach among finance and valuation professionals. This article discusses how selecting firms that are sufficiently similar can be a challenging task when conducting a firm valuation.

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15 ACCOUNTING STANDARDS REDUCE VALUATION WORK

By James M. Sausmer, CPA, ABV, CVA

In December 2014, the Financial Accounting Standards Board issued Accounting Standards Update No. 2014-18 titled, "Accounting for Identifiable Intangible Assets in a Business Combination." This article will discuss accounting requirements for business combinations, explain the new alternative procedures provided in the Update, and discuss the impact it has on valuation work.

17 THE FOUR PILLARS OF HEALTHCARE: PART IV TECHNOLOGICAL ADVANCEMENTS IN THE HEALTHCARE INDUSTRY

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

There are Four Pillars—reimbursement, regulatory, competition, and technology—of healthcare. This series was started in *Business Appraisal Practice* (BAP) with the first two pillars: reimbursement and regulatory. In the November/December 2016 issue of *The Value Examiner*, we discussed the third pillar: competition. This issue, we conclude the series with a discussion on how technology impacts the health care industry.



ACADEMIC REVIEW

CONTEMPORARY RESEARCH IN VALUATION AND FORENSIC ACCOUNTING

Guest Editor: Peter L. Lohrey, PhD, CVA, CDBV

Summaries of contemporary research in valuation and forensic accounting selected from numerous academic research outlets that illustrate the core of this novel research while increasing awareness among the community of the subject matter.

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

Summaries and analysis of the most important cases that involve valuation and expert testimony issues, in both federal and state courts. In this issue, *The Value Examiner* assesses *Cecil v. Commissioner of Internal Revenue*.



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TIPS FOR PRACTITIONERS: WAYS TO IMPROVE YOUR PARTNER COMPENSATION PLAN

By Stephan D. Kirkland, CPA, CMC, CFC, CFF

One key difference between successful and unsuccessful financial service firms is the way partner compensation amounts are determined. This article gives a brief overview of what should—or should not be—considered when developing partner compensation plans.

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PRACTICING SOLO

By Rod P. Burkert, CPA, ABV, CVA

The series featuring sole practitioners enters its sixth year. In this first issue of 2017, we feature Margaret McDonnell, CPA, ABV, CFF, CVA, from North Fayston, Vermont.



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5217 South State Street, Suite 400

Salt Lake City, UT 84107

Tel: (801) 486-0600, Fax: (801) 486-7500

E-mail: NACVA1@NACVA.com

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