

## **Glossary of Valuation and Forensic Credentials**

Our multi-disciplinary team brings together backgrounds in law, accounting, finance, education, and business ownership. Our appraisers are members of nationally-recognized associations and have earned the highest designations in their field. Our firm is also a member of the Financial Consulting Group, the leading organization of business valuation and financial consulting firms in North America.

When hiring a business appraiser, clients must evaluate their credentials and experience. The information below will assist you in this process.

### **ASA (Accredited Senior Appraiser)**

The Accredited Senior Appraiser (ASA) designation offered by the American Society of Appraisers is one of the most respected and most difficult business valuation designations to obtain. It requires five years of business valuation experience as well as the successful completion of a number of ASA administered courses (and subsequent course examinations) on business valuation theory and the Uniform Standards of Professional Appraisal Practice (USPAP). USPAP standards are the most widely cited and recognized set of professional standards for business appraisals. In addition, designation candidates are required to submit examples of their work to the American Society of Appraisers for peer review and qualification before the designation of ASA is granted.

### **ABV (Accredited in Business Valuation)**

The Accredited in Business Valuation (ABV) designation offered by the American Institute of Certified Public Accountants is a business valuation credential granted to CPAs who have demonstrated skill, education and experience critical to performing business valuations. Current requirements for this credential include educational and experience requirements, and successfully completing a comprehensive valuation examination.

### **CBA (Certified Business Appraiser)**

The Certified Business Appraiser (CBA) designation offered by the Institute of Business Appraisers is a business valuation credential granted to experienced business appraisers who have met educational requirements, passed a comprehensive exam and successfully demonstrated proficiency in two demonstration reports subject to peer review.

### **CVA (Certified Valuation Analyst)**

The Certified Valuation Analyst (CVA) designation is a business valuation designation awarded to CPAs who have two years of experience in business valuations and have completed a 5-day study course with proctored exam and a case study.

### **CFF (Certified in Financial Forensics)**

The Certified in Financial Forensics (CFF) credential offered by the AICPA combines specialized forensic accounting experience with the core knowledge and skills of a CPA. The CFF encompasses fundamental and specialized forensic accounting skills that CPA practitioners apply in a variety of service areas, including: bankruptcy and insolvency and

reorganization; computer forensic analysis; economic damages calculations; family law; fraud prevention, detection and response; financial statement misrepresentation; litigation support; stakeholder disputes and valuations.

### **Other Credentials**

#### **CPA (Certified Public Accountant)**

The Certified Public Accountant (CPA) designation requires candidates to complete significant college-level accounting coursework, gain experience in the accounting field, and pass a test of accounting knowledge. Professionals with this designation are experienced in the preparation, presentation, and review of historical financial statements, which is often useful in business valuation engagements.

#### **JD (Juris Doctor)**

JD is a professional degree granted to individuals who have successfully completed law school. Individuals who have earned this degree often have taken an examination (a “bar exam”) and met other requirements in order to become licensed in a particular state to practice law.