



# IACVA Insight

## Working to Support You

### IACVA World Council of Charters Meeting

Once again, the European IACVA charter hosted an exciting and well attended conference. This year it coincided with the annual IACVA World Council of Charters meeting. This year's World Council meeting was well attended. Charters and Chapters sent two representatives to the meeting to learn all the latest best practices from IACVA HQ and their fellow charters. The discussions focused on what the Charters can do to support you, the individual member.

IACVA HQ indicated that the new Canadian Charter has partnered with a major university in Montreal, Canada to develop and prepare a graduate level series of courses. (Continued on page 2)

## 2012 Annual Conference in US



After a long period of organization and preparation, the joint IACVA/NACVA/IBA 2012 Annual Consultants' Conference will be in June. With more than 40 classes and topics for learning the newest applications in valuation,

fraud, forensics and litigation services, this Super Conference is sure to exceed your expectations.

Join us in Omni Hotel, Dallas, Texas US, from June 20th to 23rd. Don't delay! You can still enjoy a 15% discount through March 31, 2012, and don't forget to ask for visa letter requests early. More info at [www.thectiblog.com](http://www.thectiblog.com).

## Message from President

Dear Fellow Valuator:

In the beautiful days of February, IACVA Insight comes to you again.

In the winter of 2011, the European IACVA charter presented us the Fifth Annual Business Valuation Conference, which once again exceeded participants' expectation. Following it was IACVA World Council of Charters meeting. In the meeting, the representatives of each charters discussed about how to support individual IACVA members better, and how to transfer valuation knowledge to worldwide practitioners in a country specific way. Already plans are underway for NACVA's 2012 Annual Consultants' Conference, and it will meet the practitioners in June in Dallas, Texas, USA. And we are pleased to introduce another IACVA Honorary Member, Professor Robert K. Su. Congratulations to Dr. Su!

This issue of IACVA Insight contains resourceful information, I am sure you will find something you would like to know.

With warmest wishes,  
*William A. Hanlin, Jr.*

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## German Nights of Valuation



▲ *The Opening Ceremony*

IACVA-Europe's Fifth Annual Business Valuation Conference 2011 "Valuation Excellence" took place on November 10 & 11 in Dusseldorf, Germany. It was followed by IACVA's World Council Meeting on November 12. Both events were very successful, with over 250 attendees from Europe, North America, Africa, the Middle East and other parts of the world.

The conference provided the participants with 24 workshops covering a wide range of valuation topics – advanced valuation, legal related valuation, valuation of intangible assets and international valuation. It was also a unique opportunity for practitioners to meet experts and academics on business valuation with international fame. During the conference, the participants also enjoyed the opportunity to network, debate and share their experience with peer valuers, and their conversation even included the topics that were not addressed in coursework and training materials. All these made the conference valuable and exceeded the expectations of the participants.

The highlight of the Fifth Annual Business Valuation Conference were the keynote speakers. Roger J. Grabowski, Mel H. Abraham, Prof. Wolfgang Ballwieser and other international speakers all delivered inspiring speeches which led to animated discussions.

IACVA-Europe's Sixth Annual Business Valuation Conference will be held on November 29-30, 2012 in Dusseldorf, Germany.

## Working to Support You

(continued from page 1)

**World Council Meeting** The university courses are designed to train students in finance, economics, and accounting with the same training and knowledge being offered to professionals world-wide in preparation for the universal CVA exam. The program and materials are ready for universities around the globe, available in French and English. Other new items include the roll out of national focus continuing education, designed to share the specialized knowledge that our more experienced practitioners have amassed within specific countries.

New Charter and Chapter representatives introduced themselves, including Canada (Michel Regimbald), Russia and CIS (Igor Artemenkov), and Kenya (Francis Ogutu). New observer members were also introduced, including Ravi with C&K, who is work-

ing to put IACVA's training on-line in multiple languages and formats.

Please contact your Charter to follow-up on any of these items that is of interest to you.



▲ *IACVA leaders and other participants*



**Taipei:** On December 20, 2011, Mr. Bill Hanlin, the President of IACVA, visited the IACVA Taiwan Charter along with other entities in Taipei, for the purpose of promoting and expanding CVA and CFD credentialing courses in Taiwan.

The first organization visited by Mr. Hanlin is the Accounting Research and Development Foundation of the Republic of China. Mr. Chen, the General Secretary of the Foundation greeted Mr. Hanlin; the two parties discussed the possibility of cooperation, especially on the introduction of CFD in Taiwan.

In the morning of December 21, Mr. Hanlin visited the Industrial Bureau, the Ministry of Economic Affairs (MOEA) of the Republic of China. The main topic discussed was how to leverage IP and IA valuation theory and practices, in order to help businesses, especially those small and medium-sized entities, build the capability to develop and manage their intellectual property and intangible assets.

In the afternoon of the same day, Mr. Hanlin visited the Department of Accountancy of National Taipei University, and delivered a two-hour lecture on the introduction of business valuation and IA valuation to the students there.

Mr. Hanlin's visit to Taipei this winter was very fruitful and productive.

**Korea:** William Hanlin, IACVA President, visited Korea Valuation Association (KVA) on Dec. 20th, 2011. Dr. Park and Mr. Cho welcomed Mr. Hanlin. Together they reviewed IACVA World Council of Charters Meeting, and talked about the cooperation between IACVA HQ and KVA in the future.



**Chongqing:** William Hanlin, IACVA President, paid a courtesy visit to Chongqing Foreign Trade & Economic Relations Commission on October 20, 2011. The vice director general Song Xiaoguo welcomed Mr. Hanlin's visit. In the detailed discussions, Mr. Hanlin learned more about Chongqing's development environment and opportunity, as well as expressing interest in IACVA cooperating with the Commission. Chongqing is the largest municipality in China with a population of 32 million. It has a Free Trade area called Liang Hui, two national comprehensive bonded ports and four hi-tech processing zones. In the next five years, Chongqing plans to invest 30 billion US dollars abroad. It also aims to encourage world-class manufacturing industries and financial institutions to settle in Chongqing by granting them preferential policies.

Mr. William Hanlin also met Zhu Dalun, the chief supervisor of Chongqing Free Trade Port Area Development & Management Co., Ltd.

People who attended the meetings believe it is a good opportunity to build a platform that offers service for foreign investment and the globalization of China's industries.

## Upcoming Events

**India:** The first IACVA Business Valuation & Certification Program in India will take place in the beautiful city of Bangalore. Jointly organized by IACVA and Khong & Jaafar Property Consultancy Pvt. Ltd, the program will take place August 27-31, 2012, in GCC House, #340, 5th Main, Double Road, Indiranagar 1st Stage Bangalore.

This Business Valuation Course covers valuation for IFRS, Tax, Listings and M&A purposes, and finally leads to a "Certified Valuation Analyst" designation. During the five days, attendees will acquire various approaches to satisfy different demands of today's business owners. They will also enjoy the opportunity to discuss problems in their daily practice with the experienced valuers of IACVA.

For more information, please see [www.iacva.org](http://www.iacva.org)

## IACVA Honorary Member



**Professor Robert K. Su**, Ph.D. in accounting and MS in quantitative business analysis, is jointly appointed in the Department of Accounting and the Graduate Institute of Intellectual Property, College of Commerce, National Chengchi University (NCCU) in Taiwan. He is an executive director of the board of directors of the Accounting Research and Development Foundation in Taiwan, a member of Securities Listing Screening Committee of Taiwan Stock Exchange Corporation. He has chaired, for three terms, the Valuation Standards Committee of Taiwan. He was a supervisor of Taiwan Cooperative Commercial Bank and the executive supervisor of Chang Hwa Commercial Bank, served for years on the board of directors for Global Strategic Investment Corporation, Chief Editor of *International Journal of Accounting Studies* from 2000 to 2004. He has also been an advisor committee member in many government agencies.

Mr. Su's teaching and research interests include valuation theory, valuation of intellectual property, business valuation, financial statement analysis, management account-

ing and cost control. Over the years, he has led a research team to develop XBRL applications in Taiwan. He also leads academia in Taiwan in developing valuation education and practice.



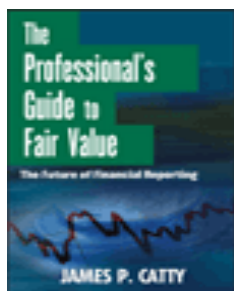
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## James Catty in Joint FASB/IASB Project



James Catty, Chairman of IACVA has been included as the only valuator in a round table held in Toronto, Canada for a joint IASB/FASB project on financial reporting for investment companies. He joins representatives from the big four accounting firms and others in assisting the Boards to converge the financial reporting by investment entities by providing consistent and comprehensive guidance for assessing if an entity is an investment entity and providing an exception from consolidation guidance for investment entities. It was added to the Boards' agendas to address the views of many investors that fair value is the most relevant measurement attribute for their investments in entities that are in the business of pooling funds and providing professional investment management services. Jim will offer FASB and IASB perspectives on valuation issues for this project. The roundtable meeting is scheduled for February 17, 2012.

Mr. Catty's new book, *The Professional's Guide to Fair Value: The Future of Financial Reporting*, is available now from [www.bvresources.com/bvstore](http://www.bvresources.com/bvstore), [www.wiley.com](http://www.wiley.com) or [www.amazon.com](http://www.amazon.com), etc. It covers elements and basics of fair value including risk, dealing with the SEC, and legal responsibility. It is a must-have for anyone involved professionally with finance managers, accountants, investors, bankers, instructors, and students.

Also, the 2012 "Red Book of International Financial Reporting Standards" will be published in March 2012. This edition does not contain documents being replaced or superseded but remains applicable if the reporting entity chooses not to adopt the newer versions early. For publications and subscriptions contact: [publications@ifrs.org](mailto:publications@ifrs.org). For general information, contact: [info@ifrs.org](mailto:info@ifrs.org).

