



IACVA Insight

The Fourth CVA Training Class in China

The fourth International Certified Valuation Analyst (CVA) training class was held in a very beautiful coastal city, Tianjin, from March 3-9, 2013. It was jointly held by IACVA, the China Appraisal Society (CAS), the Tianjin Appraisal Society and the Tianjian Guoxin Appraisal Limited Company. (*Cont'd on Page2*)

2013 Annual Consultants' Conference in US



The 2013 Annual Consultants' Conference will be jointly held by the National Association of Certified Valuers and Analysts and the Consultants' Training Institute in Washington, DC from June 5-8, 2013. Hundreds of valuers will attend to connect, collaborate and share ideas. (www.nacva.com)

We welcome you to join us in America.

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Message from the President

Dear fellow valuers,

2012 was an exciting year! We have more exciting news to share with you with the winter issue of *IACVA Insight*.

Firstly, please join me in welcoming new members who attended the 4th CVA training class jointly held by IACVA and China Appraisal Society (CAS) in Tianjin, China. During the past few years, IACVA and CAS have worked closely together in the field of transferring best practices in business valuation.

Secondly, I want to congratulate the India Charter for holding their first "Train the Trainer" session. In addition, the Korean Charter and African Charter all made long stride in making strategic alliances and building strong membership.

Thirdly, I want to extend an invitation to all to the 2013 Annual Consultants' Training Institute in Washington, D.C, U.S.A and the 7th IACVA European Annual Conference in Frankfurt Germany. For detailed information about these events, enjoy this edition of the *IACVA Insight*!

With warmest wishes,

William A. Hanlin, Jr.

CPA, CVA, CFE, CFD

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The Fourth CVA Training Class in Tianjin, China

(Continued) On March 4, 2013, Madam Liu Ping, Secretary General of CAS and William Hanlin, president of IACVA attended the opening ceremony of the training class and delivered their congratulations. Madam Liu Ping not only summarized the achievements made by IACVA and the CVA in the past 5 years, but also expressed her wishes for further cooperation in the future. She pointed out that IACVA's professionalism, cross-border training and market advantages are the basis for cooperation through past years. The Chinese CPVs with CVA qualifications will be well prepared for today's global market. And last, she concluded her speech with one sentence: *"Professional knowledge serves different purposes without boundaries and having a CVA designation could help valuers serve the whole world better!"*

Then, Mr. Hanlin expressed his heartfelt thanks to Madam Liu Ping for her attendance and speech. He hoped that IACVA could make contributions to the CVA's further development. Meanwhile, being one of the lecturers of the training class, he sincerely hoped that all of the attendees could become future business partners and friends.



In addition to Madam Liu Ping and Mr. Hanlin, other attendees of the opening ceremony of the training class were Ms. Shao Ronghua, Director of International Department of CAS, Mr. Niu Dianqing, Mr. Secretary General of Tianjin Appraisal Society, Robert Brackett, Secretary General of IACVA and Madam Lu Jing, President of Tianjian Guoxin Appraisal Limited Company and representative of the last CVA training class.

About 40 people from across China, Hong Kong and Taiwan attended this intensive five-day training class and took the first part of the CVA exam on the morning of March 9, 2013.

2012 IACVA Valuation Conference in Europe

2012 IACVA European Valuation Conference was held in Dusseldorf, Germany in November 2012.

Prof. Aswath Damodaran and Prof. Stephen Penman.



Prof. Stephen Penman ▼



◀ Prof. Aswath Damodaran

South Korea: The Board of Directors met for New Year on January 16, 2013.

Sponsored by KVA, Dr. Seol, Dr. Park and Dr. Oh jointly published the Technology Valuation Text Book on which KVA bases the Standard Training Program.



The KVA seminar and Training Program was held January 24-25, 2013. Fifteen members took the CVA exam on January 26, 2013. The KCVA Training Course January 28 to February 1 provided training for 60 members. ▼



KVA held a regular general meeting and Board of Directors Meetings from 10a.m. to 3p.m. on February 22, 2013. The main focus was on reporting the final account and business of 2012, the budget and business plan of 2013, and the election of the Chairman of KVA. The result is Mr. Cho Sung-Bok will remain Chairman until February, 2015. ▼



India: IACVA's India Charter made its kick-start by holding a 'Train the Trainer' session in Chennai, India. About 15 people attended this two-day session on March 11-12. On March 13, the India Charter conducted a presentation for the Southern India Regional Council of The Institute of Chartered Accountants Of India. Over 100 accountants and representatives from accounting regulative bodies attended this presentation. They showed great interest in the valuation field and global professional standards.

Africa: IACVA Africa is collaborating with the Chartered Institute of Administration and Management Consultants Ghana (CIAMC) in the training and credentialing of CIAMC professionals. CIAMC Ghana is an examining, licensing and regulatory professional body and currently has over 2,000 members.

The President of IACVA Africa, Mr. Bennet Kpentey, reiterates that the partnership with CIAMC Ghana is an important relationship and heralds the beginning of a number of collaborations for the Africa Charter in working to expand the membership base and coverage of IACVA in the African region.

The first business valuation course for CIAMC Ghana professionals were delivered by IACVA Africa in March 2013.

Germany: The Round Table for IACVA Members took place on March 3, 2013 in Stuttgart, Germany at the Baden-Wuerttemberg Cooperative State University. It was a great opportunity for the CVAs to discuss their ideas and obtain the answers to their questions in a smaller group setting. IACVA Europe plans to organize round-table discussions in the near future, in various cities in Germany, Austria and Switzerland.

News from Around the World (Cont'd)

Canada: On February 28, 2013, Jim Catty, IACVA Chair of the Board of Directors, attended a presentation co-sponsored by CICBV, RICS and AIC.

The presentation topics were: valuation at the core of economic stability, comments from the SEC, what is a profession and challenges facing the valuation profession. Those challenges include:

- Developed as a secondary specialisation by experts in different types of asset
- Led to fragmentation by asset type
- Unintended consequences of legislation
- Regarded as technique rather than profession
- Who are skilled valuers – accepted qualifications?
- Lack of recognition by regulators, other professions and prospective recruits

Jim noted that IACVA is a member of IVSC and the CVA is an accepted qualification in 55 countries.



▲ *William Hanlin & Training Attendees*

Brazil: The first CVA live training classes in Brazil were successfully held in November, 2012. Seven attendees took the classes and the CVA exam. They will become the first CVAs in Brazil.

Europe: 2013 is already in the ninth year of CVA Training in Germany and Austria. The next CVA Credentialing Training in Europe will be held from April 22-27 in Vienna, Austria.

Current Update in Valuations for CVA's will be held on October 17, 2013 at the Sheraton Offenbach Hotel in Frankfurt, Germany.



The IACVA-Europe's **seventh** Annual Conference will take place at the Sheraton Offenbach Hotel in Frankfurt, Germany on October 18, 2013.

The main content of the conference will be valuation best practice discussions. Keynote Speeches will deal with current business valuation topics. Sixteen workshops will focus on current developments in the business and intangible asset valuation in the following fields: Business Valuation; Valuation of Intangibles; Legal Aspects; Restructuring; Exit Planning and Industry Specific Valuation Issues.

The **eighth** IACVA-Europe's 2014 Annual Conference will take place over two days in October of 2014 in the German capital of Berlin.



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