

Press Release

**National Association of Certified Valuators and Analysts™ (NACVA®)
Consultants' Training Institute™ (CTI™)**

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Expanding NACVA's Worldwide Network

Formation of NACVA Chapter in Germany

In January 2014, the National Association of Certified Valuators and Analysts™ (NACVA®) learned through a press release disseminated by the International Association of Consultants, Valuators and Analysts™ (IACVA®), its international partner, that IACVA was terminating its relationship with NACVA. There have been speculations as to the reasons, and NACVA disseminated the following memo to its headquarters staff on January 17, 2014, to provide talking points to those inquiring about this development.

NACVA PARTS WAYS WITH IACVA

On December 30, 2013, the International Association of Consultants, Valuators and Analysts™ (IACVA®) made the following announcement to the press and valuation community: "NACVA Withdraws from International Professional Network." This announcement and much of the balance of their communication was not accurate. More accurately, IACVA terminated its relationship with NACVA®, apparently deciding it could not comply with the terms of a new license proposed by NACVA, which was presented to IACVA on August 9, 2013, for IACVA to retain continuing rights to sponsor, offer, and promulgate NACVA's Certified Valuation Analyst® (CVA®) credential worldwide through IACVA's network of international Charters.

The new license had been proposed by NACVA to replace a previous license that had terminated in December 2011. The terms of the new license, in NACVA's opinion, were very fair and focused on mechanisms NACVA needed in place in order to maintain the highest integrity of the CVA credential. It provided reduced royalties when compared to the previous license for IACVA's continued use of NACVA's CVA designation, the IACVA name, and various NACVA-owned copyrights and trademarks.

NACVA first learned of IACVA's actions and, thereby, response to its August proposal when it saw IACVA's press release referenced above. Formal communication from IACVA came some days later and mirrored what was communicated to the press.

Moving forward, NACVA will open its doors to the international valuation community and those professionals interested in obtaining, holding, and supporting the Certified Valuation Analyst (CVA) designation.

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Analysts, and International Association of Consultants, Valuators and Analysts, are trademarks of the National Association of Certified Valuators and Analysts.

In IACVA's announcement they also informed the community that they were changing the name of their credential from Certified Valuation Analyst (CVA) to International Certified Valuation Specialist (ICVS). This was necessary because they no longer had the license to offer and sponsor NACVA's CVA credential. In the wake of IACVA's announcement, many alarmed IACVA charters contacted NACVA saying they could not/would not change the name of the credential they were sponsoring to ICVS, expressing their desire for NACVA to work something out because they intended to terminate their charter with IACVA. And with the support of NACVA's Valuation Credentialing Board (VCB) and Executive Advisory Board (EAB), NACVA worked something out, and have arranged to support any IACVA charter affirmatively requesting its support. To effect this change, NACVA has formulated a new plan to allow for international chapters under an agreement that provides they operate in a fashion similar to a U.S. state chapter, but have financial incentives to support their logistical independence and reward their growth initiatives.

After many months of discussions formulating this plan, NACVA is very pleased to announce it has signed an agreement with a German affiliate who has formed the European Association of Certified Valuators and Analysts™ (EACVA™). EACVA has approximately 300 members, most of whom are CVAs, giving NACVA and its CVA a solid foothold for rapid expansion throughout Europe.

EACVA has been entrenched in Germany, Austria, and Switzerland for over ten years, and has an excellent HQ team, an eager and supportive membership, solid roots in their community, and is well respected throughout Europe.

"We started in 2005, almost 10 years now in the German/Austria market," states Professor Andreas Creutzmann, chief executive officer of EACVA, chairman of the board of management of IVA Valuation & Advisory AG, and managing partner of Creutzmann & Col. GmbH. "The CVA credential is well established with a lot of attendees who attend the training throughout the year. We have about six trainings each year and are working to expand."

"We currently have more than 300 members," said Wolfgang Kniest, Dipl.-Kfm., CVA, managing director of EACVA. "I expect EACVA will have 500 members in the next two years."

Visit www.youtube.com/watch?v=7b1q4eXW0q8&list=UUyGOONk6a5OIpdIxxqPOGS7A to view the entire interview with officers from the EACVA.

About the NACVA

The National Association of Certified Valuators and Analysts (NACVA) is a global, professional association that delivers training from the nation's leading experts in consulting fields such as business valuation, financial litigation forensics, expert witnessing, forensic accounting, fraud risk management, mergers and acquisitions, business and intellectual property damages, fair value, healthcare consulting, and exit strategies. Along with its training and certification programs, NACVA offers a range of support services, reference materials, software, and customized databases to enhance the professional capabilities and capacities of its members. NACVA is a member of the Institute for Credentialing Excellence™ (ICE™). NACVA's Certified Valuation Analyst® (CVA®) designation is the **only** valuation credential accredited by the National Commission for Certifying Agencies® (NCCA®), the accreditation body of the Institute for Credentialing Excellence. Other professional certifications offered by NACVA include the Master Analyst in Financial Forensics™ (MAFF™) and the Accredited in Business Appraisal Review™ (ABAR™) designation. Visit www.NACVA.com to learn more.

About the CTI

The Consultants' Training Institute™ is comprised of leading experts in the fields of business valuation, financial forensics and forensic accounting, mergers and acquisitions, healthcare valuation and consulting, and a variety of other related business consulting disciplines. As the most widely respected professional training organization, the CTI combines hundreds of years of practitioner experience with academic insights to produce benchmark training and certification in the accounting and financial consulting industry's hottest growth niches. To learn more, visit www.theCTI.com.