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presents

Beyond the Basics™
BUSINESS VALUATION IN
FAMILY LAW MATTERS

Six locations around the state

Business valuation is one of the most technical aspects of a family law practice. This fast-paced 3-hour seminar is devoted to examining the business valuation techniques utilized by forensic experts.

Seminar leader:

Cindy Craig, CPA, ABV

Andersen & Company, LLP

Santa Rosa and San Francisco

Chair, Business Valuation Section of the Litigation Sections
of the California Society of Certified Public Accountants

Six locations around the state

Program qualifies for 3.0 hours of MCLE/Legal Specialization credit

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CALIFORNIA FAMILY LAW

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This activity has been approved for 3.0 hours of Family Law specialization credit by the California Board of Legal Specialization. This activity has been approved for Minimum Continuing Legal Specialization Credit by the State Bar of California in the amount of 3.0 hours. Attorney's Briefcase, Inc. certifies that this activity conforms to the standards for approved education activities prescribed by the rules and regulations of the State Bar of California governing minimum continuing legal education.

Among the highlights will be:

- Defining the engagement
- Roles of attorney and appraiser
- Type of business
 - Professional practice vs. operating company
 - Valuation date
 - Percent being valued
 - Discount or premium?
 - Standard of value
- Gathering the information
 - Sample document requests
 - Sample interview questions
- Understanding fundamental financial information
 - Tax returns
 - Financial statements
 - QuickBooks®
 - Digging deeper
 - Sample financial information
- Valuation Methods
- Asset Approach
 - “Hard” assets
 - Identifying
 - Adjusting to FMV
 - Intangible assets
 - Goodwill
 - Practice – with the business
 - Professional – with the individual
 - Methods of valuation
 - Excess earnings
 - Capitalization rate
 - Rev. Ruling 68-609
- Income Approach
 - Capitalization of single period
 - Past versus future earnings
 - Normalization / Issues
 - Compensation
 - Weighting
 - Capitalization Rate
- Market
 - Transaction Method
 - Data sources
 - Rules of Thumb
- Cases that address use of methodologies
- Professional Practices - Personal Service Businesses
 - Asset / Excess Earnings Approach
 - Effect of agreements defining value
- Property Character and Impact on Valuation
 - CP Interest in SP business
 - *Pereira*
 - Two valuation dates
 - Owner’s efforts
 - *Van Camp*
 - Other equitable methods
 - *Imperato / Reverse Pereira*
 - SP Interest in CP business
- Miscellaneous Factors
 - Minority Interest and discounting
 - Business Agreement terms
 - Abnormal years
 - Trends
 - Cyclical business
 - Risks
 - Age / health of proprietor
 - Concentration issues lease
 - Contingent fees
 - Valuation date issues
 - Type of business
 - Value increases/decreases post DOV
 - Mid-year valuations and taxes
 - Business value and relationship to support analysis
 - Miscellaneous “no-no’s”
 - Use of post-DOS earnings
 - Solely relying upon public P/E ratios
 - Discounting minority interest in professional practice
 - Goodwill concept in operating business and professional practice
- Understanding the report
- AICPA Valuation Standards

Program materials include: booklet with sample reports, questions, and document requests; case law; Revenue Rulings; and much more. A future resource!

“Cindy is one of the clearest and most interesting speakers I have ever heard. She has an ability to make this complex subject understandable and enjoyable. As soon as I heard her, I knew that I wanted her to present a **BEYOND THE BASICS™** seminar.” - Garrett C. Dailey

Seminar Leader: CINDY CRAIG, CPA, ABV

- Partner and Director of Business Valuation Services; Andersen & Company LLP
- Works extensively with clients in business valuation, tax and accounting services; involved in areas of divorce accounting, dissenting shareholder actions, and litigation support services
- American Institute of Certified Public Accountants (AICPA); Cal. Society of Certified Public Accountants
- Candidate Member - American Society of Appraisers
- San Francisco Valuation Roundtable (Program Co-Chair, 2005 – 2006)
- Chair, Business Valuation Section of the Litigation Sections of the California Society of Certified Public Accountants, May 2006 -
- Vice Chair, Business Valuation Section of the Litigation Sections of the California Society of Certified Public Accountants, May 2002 - May 2004
- “Understanding and Analyzing the Basic Documents of Business Valuation - Financial Statements to Corporate Tax Returns”, and “Fair Market vs. Marital Value in California” ACFLS Seminar, March 2007
- Fundamentals of Business Valuation, Part I, AICPA, April 2002
- How to Value a Business, Center for Professional Education, Inc., San Francisco, CA, August 2001

REGISTRATION FORM

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<u>Early Bird Expiration</u>	
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Amount: \$150 early bird (60 days prior)
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 \$200 at the door
 \$150 DVD/CD (circle choice)
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