Business Valuation: Mastering Changes in Key Standards Teleconference

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I. Engagement Work That The New Standards Are Creating

A. Analysts and shops with multiple credentials are undergoing internal and external debates over potential conflicts within the standards of the underlying credentialing orgs

B. Impact of the recent SFAS pronouncements on valuation services

II. Implications As Standards Become More Visible And More Of An Issue

A. SSVS No. 1 creates two types of work: Conclusions of value and calculations of value

1) Conclusions of value

2) Calculations of value

B. There has been lots of discussion and debate on when and if a calculation of value is appropriate and whether or not it can be used

1) What the differences are, as defined in SSVS No. 1

2) How we approach the two choices

C. Effects of USPAP, in relation to a calculation service under SSVS No. 1

III. How Other Standards Affect A CPA Firm's Ability To Perform These Types Of Work

A. Continuing constraints on attestation work, impact of Ethics Interpretation 101-3

B. Interplay of the AICPA Code of Conduct with sufficient relevant evidence, objectivity and no subordination of judgment