American Society of Appraisers® ASA®

2012-2013 COURSE SCHEDULE

Business Valuation

BV201 INTRODUCTION TO BUSINESS VALUATION PART 1

This course will introduce the novice practitioner to the three basic approaches to valuation. The valuation process as outlined in Revenue Ruling 59-60 will be the focus of the course, including instruction on how to do company analysis, industry and economic analysis, and financial analysis. A full explanation of the Market Approach will emphasize the application of the subject company's qualitative and quantitative analysis to the valuation process.

- January 10-13, 2013 – Manhattan Beach, California
- March 21-24, 2013 – Chicago, Illinois
- May 16-19, 2013 – Chicago, Illinois

BV202 INTRODUCTION TO BUSINESS VALUATION PART 2

The basic theory and application of the income approach and its various methodologies is presented. Basic capitalization models and discounting models are shown in the context of earnings and cash flow measurements, as well as equity and invested capital assignments. In addition, the fundamentals of the asset approach will be taught.

- November 15-18, 2012 – Manhattan Beach, California
- February 21-24, 2013 – Reston, Virginia
- April 25-28, 2013 – Manhattan Beach, California
- June 27-30, 2013 – Reston, Virginia

BV203 BUSINESS VALUATION CASE STUDY

This is a capstone course which applies the theory learned in BV201 and BV202 in an actual valuation case study. The subject company is analyzed in a group format. Lecture is only used to present each section of the case study. Groups of 4 to 6 students are responsible for deriving their own opinion of value.

- January 10-13, 2013 – Manhattan Beach, California
- March 21-24, 2013 – Chicago, Illinois
- June 27-30, 2013 – Reston, Virginia

BV204 ADVANCED TOPICS IN BUSINESS VALUATION

Instruction in five timely advanced valuation topics is presented. Approximately one half of the course is in valuation adjustments, including discounts for lack of marketability and lack of control, as well as control premiums.

- November 15-18, 2012 – Manhattan Beach, California
- May 16-19, 2013 – Chicago, Illinois

BV301 VALUATION OF INTANGIBLE ASSETS

This course is appropriate for all professionals interested in the valuation of intangible assets. Given the importance of intangible asset valuation in a financial reporting context, this four day course includes specific references to relevant accounting guidance including audit requirements for fair value matters.

- November 15-18, 2012 – Manhattan Beach, California
- May 16-19, 2013 – Chicago, Illinois
- June 27-30, 2013 – Reston, Virginia

BV302 SPECIAL TOPICS IN THE VALUATION OF INTANGIBLE ASSETS

Emerging areas such as the valuation of contingencies and the use of differential value methods are explored. Other longstanding areas that have challenged appraisers including attrition measurement and the valuation of covenants not to compete will be examined in depth.

- January 10-13, 2013 – Manhattan Beach, California
- May 16-19, 2013 – Chicago, Illinois
- June 27-30, 2013 – Reston, Virginia

SE100BV USPAP FOR BUSINESS VALUATION

The objective of this course is to familiarize students with the recognized standards governing professional appraisals. This is the 15 hour National USPAP course approved by the Appraisal Standards Board of the Appraisal Foundation.

- April 26-27, 2013 – Manhattan Beach, California