<table>
<thead>
<tr>
<th>Section</th>
</tr>
</thead>
<tbody>
<tr>
<td>Quick Reference Guide to the Forensic and Valuation Services Section</td>
</tr>
<tr>
<td>FVS Membership Section</td>
</tr>
<tr>
<td>Certified in Financial Forensics (CFF) Credential</td>
</tr>
<tr>
<td>Accredited in Business Valuation (ABV) Credential</td>
</tr>
<tr>
<td>Professional Standards</td>
</tr>
<tr>
<td>Practice Aids and Other Non-Authoritative Guidance</td>
</tr>
<tr>
<td>Training and Development</td>
</tr>
<tr>
<td>Exclusive Member Benefits</td>
</tr>
<tr>
<td>FVS Membership Savings</td>
</tr>
</tbody>
</table>
Quick Reference Guide to the Forensic and Valuation Services Section

This Guide serves as an overview of the vast array of forensic accounting and business valuation resources, tools and information offered by the AICPA's Forensic and Valuation Services (FVS) Section. Existing FVS Section members receive exclusive access to these valuable resources as a benefit of their membership. CPA/CFF and CPA/ABV credential holders are automatically enrolled in the FVS Section and receive access to all of the section member benefits.

Whether you perform forensic accounting or valuation analysis, the FVS Section has the resources and tools you need to serve your clients and enhance your business. Let us help you develop your practice. Visit us online to join!

TABLE OF CONTENTS

1. FVS Membership Section ............................................ 2
2. Certified in Financial Forensics (CFF®) Credential .................. 3
3. Accredited in Business Valuation (ABV™) Credential ............... 4
4. Professional Standards ................................................ 5
5. Practice Aids and Other Non-Authoritative Guidance ............... 6
6. Training and Development .............................................. 7
7. Exclusive Member Benefits .............................................. 8
8. FVS Membership Savings ............................................ 9
FVS Membership Section

All forensic accountants and business valuation specialists are not created equal

The primary value of the AICPA’s Forensic and Valuation Services (FVS) Section is to give CPAs providing forensic accounting and business valuation services the tools and resources to serve clients and enhance their business.

The FVS Section’s efforts are focused on these six key areas: the foundation on which a successful organization is built.

ADVOCACY The FVS Section serves as the voice of CPAs who provide forensic and valuation services by promoting and protecting member interests with regulators and other third parties.

CERTIFICATION The CPA/CFF and CPA/ABV credentials help CPAs combine the objectivity and integrity of their CPA foundation with experience in forensic accounting and business valuation.

COMMUNITY Networking opportunities, conferences, resources, event, committees and task forces allow members to connect with their peers.

NEWS & INFORMATION Exclusive, essential FVS communications offer insight on technical issues and promote client communications and business development.

PRACTICE DEVELOPMENT Resources focused on helping CPAs develop or expand their forensic accounting and business valuation services.

PROFESSIONAL DEVELOPMENT Education, webcasts and initiatives dedicated to helping CPA forensic and valuation specialists improve their expertise and achieve career goals.

FVS Membership Section

Certified in Financial Forensics (CFF) Credential

Accredited in Business Valuation (ABV) Credential

Professional Standards

Practice Aids and Other Non-Authoritative Guidance

Training and Development

Exclusive Member Benefits

FVS Membership Savings
Certified in Financial Forensics (CFF) Credential

The CPA/CFF credential positions forensic accounting professionals for increased demand in one of the fastest-growing specialty areas for CPAs. The CPA/CFF Roadmap serves as a step-by-step guide illustrating how a CPA, at any level of expertise, can use the resources provided to FVS Section members to embark on the journey of obtaining the AICPA's CPA-exclusive forensic accounting credential.

The CPA/CFF credential is exclusively granted by the AICPA to qualified CPAs. To earn the CPA/CFF credential, candidates must meet the following minimum qualification requirements, which are based on successfully passing the CFF Examination and meeting minimum forensic-related business experience and education requirements:

- Hold a valid and unrevoked CPA license or certificate issued by a legally constituted state authority.
- Pass the CFF Examination. The CFF Exam Content Specification Outline (CSO) includes details of subject areas covered on the exam.
- Upon successfully passing the CFF Examination, complete the CPA/CFF Credential Application. Applicants must attest to meeting the minimum business experience and education requirements and pay the appropriate credential fee. See CPA/CFF Credential Pricing for an overview of credential fees.
  - **Business Experience**: A CPA/CFF candidate must have a minimum of 1,000 hours of business experience in forensic accounting within the 5-year period preceding the date of the CPA/CFF application. Refer to the CPA/CFF Application Kit for examples of business experience.
  - **Education**: A CPA/CFF candidate must have 75 hours of forensic accounting-related continuing professional education (CPE). All hours must have been obtained within the 5-year period preceding the date of the CPA/CFF application. Refer to the CPA/CFF Application Kit for further details.
- Sign a Declaration of Intent to comply with the requirements of CPA/CFF Recertification.

Accredited in Business Valuation (ABV) Credential

Professional Standards

Practice Aids and Other Non-Authoritative Guidance

Training and Development

Exclusive Member Benefits

FVS Membership Savings
Accredited in Business Valuation (ABV) Credential

The CPA/ABV credential positions valuation professionals for increased demand in one of the fastest-growing specialty areas for CPAs. The CPA/ABV Roadmap serves as a step-by-step guide illustrating how a CPA, at any level of expertise, can use the resources provided to FVS Section members to embark on the journey of obtaining the AICPA’s CPA-exclusive business valuation credential.

The CPA/ABV credential is exclusively granted by the AICPA to qualified CPAs. To earn the CPA/ABV credential, candidates must meet the following minimum qualification requirements, which are based on successfully passing the ABV Examination and meeting minimum valuation-related business experience and education requirements:

- Hold a valid and unrevoked CPA license or certificate issued by a legally constituted state authority.
- Pass the ABV Examination (requirement waived for Accredited Members and Accredited Senior Appraisers of the American Society of Appraisers).
- Upon successfully passing the ABV Examination, complete the CPA/ABV Credential Application. Applicants must attest to meeting the minimum business experience and education requirements and pay the appropriate credential fee. See CPA/ABV Credential Pricing for an overview of credential membership fees.
  - **Business Experience:** CPA/ABV candidates must have completed a minimum of EITHER 6 business valuation engagements OR obtained 150 hours of BV experience within the 5-year period preceding the date of the credential application. Refer to the CPA/ABV Credential Application Kit for examples of business experience.
  - **Education:** CPA/ABV candidates must complete 75 hours of valuation-related continuing professional education (CPE). All hours must be obtained within the 5-year period preceding the date of the CPA/ABV application. Refer to the CPA/ABV Credential Application Kit for further details.
- Sign a Declaration of Intent to comply with the requirements of CPA/ABV Recertification.
Professional Standards

Statement on Standards for Consulting Services No. 1

The AICPA's Statement on Standards for Consulting Services No. 1 (SSCS No. 1) was issued to provide standards of practice for a broad range of professional services. SSCS No. 1 is effective for engagements accepted on or after Jan. 1, 1992. AICPA members are required to follow this standard when they perform consulting services as defined in the standard. Consulting services include consultations, advisory services, implementation services, transaction services, staff and other support services, and product services. Non-AICPA members should verify with their state boards of accountancy for regulations that state that CPAs must comply with SSCS No. 1.

Statement on Standards for Valuation Services No. 1

The AICPA's Statement on Standards for Valuation Services No. 1 (SSVS No. 1), Valuation of a Business, Business Ownership Interest, Security, or Intangible Asset was issued to improve the consistency and quality of valuation services provided by all AICPA members who perform valuations. SSVS No. 1 is effective for engagements accepted on or after Jan. 1, 2008. AICPA members are required to follow this standard when they perform engagements to estimate value that culminate in the expression of a conclusion of value or a calculated value. Non-AICPA members should verify with their state boards of accountancy for regulations that state that CPAs must comply with SSVS No. 1.

SSVS Toolkit

The SSVS Toolkit was designed to provide non-authoritative guidance on developing engagement letters and reports in accordance with SSVS No.1. Content includes:

Customizable Valuation and Calculation Engagement Letter Templates
Customizable engagement letter templates have been supplemented with best practice recommendations to ensure the letters are as effective as possible in clearly documenting the terms of the engagement.

SSVS No. 1 Reporting Content Checklists
Checklists provide valuation and calculation reporting considerations pursuant to SSVS No. 1 for detailed valuation, summary valuation, calculation and oral report contents.

Sample Valuation Reports
Samples of the types of written reports that a valuation analyst may use to communicate the results of an engagement to estimate or value pursuant to SSVS No. 1 for a valuation engagement, a detailed report or a summary report, are downloadable in PDF format.
Practice Aids and Other Non-Authoritative Guidance

Forensic & Valuation Practice Aids and Other Non-Authoritative Guidance
The FVS Section of the AICPA offers access to these Practice Aids and other non-authoritative guidance to FVS Section members as a benefit of their membership or at an FVS Section member discount. These practice aids, special reports and white papers are designed to serve as educational and reference material on technical issues and are not intended to serve as authoritative guidance. FVS members should exercise independent, professional judgment in the implementation and execution of FVS services.

FVS Collection on AICPA’s Online Professional Library
The [FVS Online Professional Library (OPL)](https://www.aicpa.org) is available to all FVS Section members. OPL contains the top technical and practice management guides, tools and resources for the forensic accountant and business valuation specialist. Members enjoy the content in a convenient and centralized location, plus the PDF format allows for easy searching and indexing of content.

“Thanks for consolidating the library into one centralized location — this is extremely helpful! I also really like that the information is now available in PDF.”
- FVS Section member

Practice Aids
- Introduction to Civil Litigation, 2nd Edition
- Valuation of Privately-Held-Company Equity Securities Issued as Compensation — Accounting and Valuation Guide
- Calculating Intellectual Property Infringement Damages Practice
- Discount Rates, Risk, and Uncertainty in Economic Damages Calculations
- Mergers and Acquisitions Disputes
- Serving as an Expert Witness or Consultant
- Forensic Accounting: Fraud Investigations
- Calculating Lost Profits
- Analyzing Financial Ratios
- Preparing Financial Models
- Engagement Letters for Litigation Services
- Calculation of Damages from Personal Injury, Wrongful Death, and Employment Discrimination
- Communicating in Litigation Services — Reports
- Assets Acquired in a Business Combination to Be Used in Research and Development Activities
Training and Development

The AICPA provides guidance and training as a means to help you enhance your knowledge, understanding and competencies in the forensic accounting and business valuation areas. Our live educational events, Web-based education and self-study education provide FVS Section members with the opportunity to learn about timely issues and best practices while gaining important forensic and valuation knowledge.

AICPA Forensic & Valuation Services Conference

This conference gives forensic and valuation practitioners the opportunity to attend sessions from either interrelated area. Experts lead sessions on how to apply complex analytical techniques, scrutinize online consumer transactions, explore public databases, conduct advanced interviews, face video depositions, analyze written statements and much more.

AICPA National Family Law Conference

This conference brings together the best and brightest industry thought leaders to provide the technical expertise participants need to competently deal with these issues as well as gain new insights and ideas to expand their knowledge and better their clients. In these high-energy, interactive sessions, participants will not only benefit from insightful thinking, but break new ground by strategically focusing on the interrelated aspects and financial implications of business & family law, litigation & divorce and valuation & tax issues of property divisions.

AICPA Expert Witness Skills Workshop

This blend of classroom lectures and instant personal feedback will provide the key framework for developing the “real life” skills participants need to succeed as an expert witness. In three intensive days, participants will experience a real-life courtroom atmosphere, present to practicing experts and attorneys, be personally critiqued, and testify in a mock trial.

AICPA Fair Value Measurements Workshop

This workshop will discuss conceptual issues in using fair value measurements and provide examples of valuation measurements. Participants will learn how to apply fair value measurements through interactive discussion, real-world case studies, “how-tos” and extended Q&A opportunities.

AICPA National Business Valuation School

The AICPA National Business Valuation School can help CPAs and financial professionals broaden their skills to assess and maximize the value of a client’s business. During five intensive days, participants will learn the relevant new theories, applications, best practice methods and hot-button controversies. This training program helps meet the learning requirements to pursue the CPA/ABV credential and offers the resources to thrive in this practice niche.

Forensic Accounting Education Certificate

The Forensic Accounting Educational Certificate Program will provide participants with a solid understanding of financial forensics. Covering the AICPA’s entire Body of Knowledge in this topic area, this online CPE self-study program consists of 19 required modules that use interactive scenario-based elements, such as audio and video animation, to guide participants through the concepts.

CFF and ABV Exam Review Courses

The goal of the CFF and ABV Exam Review Courses is to prepare candidates to take and pass the CFF and ABV exams, respectively. Individuals who take these courses will receive a comprehensive overview of forensic accounting and business valuation covered within the CFF and ABV exams’ Content Specification Outlines (CSO). These outlines serve as the respective bodies of knowledge for each credential.
Exclusive Member Benefits

FVS Section members receive exclusive discounts on the following products:

- **Business Reference Guide Online** — Free!
  - With rule of thumb pricing in more than 650 industries, this comprehensive database will allow users to quickly provide clients with a rule-of-thumb estimate on the value of their businesses.

- **Daubert Tracker** — Free!
  - The critically acclaimed Daubert Tracker provides expert witnesses, judges and legal researchers with fingertip access to information associated with reported and unreported “evidentiary gatekeeping” cases.

- **ktMINE Royalty Rate Finder** — savings ~ 30%
  - The ktMINE Royalty Rate Finder database provides data, documentation and search tools that help analysts quickly locate the third-party evidence needed to determine and defend a reasonable royalty rate in this new era.

- **InformationActive, Inc.** — savings ~ 25%
  - ActiveData for Excel adds more than 100 time savings data analysis and worksheet manipulation features to Excel.

- **Expert Witness Profiler** — savings ~ 20%
  - The Expert Witness Profiler, LLC is a company that conducts extensive studies (profiles) of an expert witness’s professional background. Experts order profiles on themselves and competing experts so that they can be better prepared to handle surprise deposition questions, avoid pitfalls from opposing attorneys, and improve their utility as trial consultants to retaining attorneys.

- **National Economic Review** — savings ~ 20%
  - The National Economic Review from Mercer Capital is a quarterly overview of the major factors affecting the U.S. economy.

- **Financial Valuation and Litigation Expert** — savings ~ 15%
  - The exclusive journal is the platform for some of the most respected leaders in the business valuation profession.

- **IDEA Data Analysis Software by Audimation Services, Inc.** — savings ~ 10%
  - Easy to use and implement, IDEA can read, display, analyze, manipulate, sample or extract data from data files from almost any source — mainframe to PC, including reports printed to a file such as PDFs.
FVS Membership Savings

FVS Member Advantages

One of the primary benefits of FVS Section membership is the ability to take advantage of the significant discounts we provide to our members on the AICPA’s FVS-related products. See below for a sample of the savings that are included with the annual $200 FVS Section membership fee.*

<table>
<thead>
<tr>
<th>Example Course or Product</th>
<th>Price</th>
<th>Non-AICPA Member</th>
<th>AICPA Member</th>
<th>FVS Section Member</th>
</tr>
</thead>
<tbody>
<tr>
<td>Practice Aids (each)</td>
<td>$70</td>
<td>$56</td>
<td>$0</td>
<td></td>
</tr>
<tr>
<td>FVS-Related Webcasts (2 CPE credits)</td>
<td>$124</td>
<td>$99</td>
<td>$79</td>
<td></td>
</tr>
<tr>
<td>Annual AICPA FVS Conference</td>
<td>$1,270</td>
<td>$970</td>
<td>$870</td>
<td></td>
</tr>
<tr>
<td>Biennial AICPA Family Law Conference</td>
<td>$1,270</td>
<td>$970</td>
<td>$870</td>
<td></td>
</tr>
<tr>
<td>AICPA Expert Witness Skills Workshop</td>
<td>$2,395</td>
<td>$2,095</td>
<td>$1,995</td>
<td></td>
</tr>
<tr>
<td>AICPA National BV School</td>
<td>$2,275</td>
<td>$1,975</td>
<td>$1,875</td>
<td></td>
</tr>
<tr>
<td>CFF/ABV Exam Review Course (live)</td>
<td>$1,200</td>
<td>$960</td>
<td>$800</td>
<td></td>
</tr>
<tr>
<td>Business Brokerage Press Business Reference Guide Online</td>
<td>$189</td>
<td>$189</td>
<td>$0</td>
<td></td>
</tr>
<tr>
<td>Daubert Tracker (annual subscription)</td>
<td>$295</td>
<td>$295</td>
<td>$0</td>
<td></td>
</tr>
<tr>
<td>ABV Exam Review Course (self-study)</td>
<td>$600</td>
<td>$480</td>
<td>$384</td>
<td></td>
</tr>
<tr>
<td>CFF/ABV Exam Registration</td>
<td>$500</td>
<td>$400</td>
<td>$300</td>
<td></td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>$10,188</strong></td>
<td><strong>$8,489</strong></td>
<td><strong>$7,173</strong></td>
<td></td>
</tr>
</tbody>
</table>

* This is not intended to be an all-inclusive representation, but only a scenario representing a portion of the benefits offered through FVS Section membership.
Notice to Reader: This publication is designed to provide illustrative information with respect to the subject matter covered. It does not establish standards or preferred practices. The material was prepared by AICPA staff and has not been considered or acted upon by AICPA senior technical committees or the AICPA board of directors and does not represent an official opinion or position of the AICPA. It is provided with the understanding that AICPA staff and the publisher are not engaged in rendering any legal, accounting, or other professional service. If legal advice or other expert assistance is required, the services of a competent professional person should be sought. AICPA staff and this publisher make no representations, warranties, or guarantees about and assume no responsibility for the content or application of the material contained herein and expressly disclaim all liability for any damages arising out of the use of, reference to, or reliance on such material.

American Institute of CPAs | 220 Leigh Farm Road | Durham, NC 27707-8110 | September 2013