

# Business Valuation



At Chortek, we convincingly tell the story behind the value such that it is understandable to the owner and withstands scrutiny from opposition and taxing authorities. Different levels of service and reporting options are available to meet the needs of our clients:

## Conclusion of Value

- These reports result from the valuation engagement when (1) the engagement calls for the valuation analyst to estimate the value of a subject interest and (2) the valuation analyst estimates the value and is free to apply the valuation approaches and methods deemed appropriate in the circumstances.
- Detailed report – the full report intended for users to understand the data, reasoning and analysis underlying the valuation analyst’s conclusion of value
- Summary report – an abridged version of the information that would be provided in a detailed report.

## Calculation of Value

- This report results from the calculation engagement service whereby (1) the valuation analyst and the client agree on the valuation approaches and methods that will be used and the extent of the procedures the analyst will perform in the process of calculating the value of a subject interest and (2) the analyst calculates the value in compliance with the agreement. The cost of this report is typically 40-60% of the cost of a detailed report.

Chortek LLP offers audit and accounting services complemented by tax compliance and planning, business valuations, technology consulting, merger and acquisition and forensic accounting services. We are an active member in Alliot Group, an international consortium of professional service organizations working together to meet the needs of clients who conduct business on a global scale.

For over 65 years, Chortek has delivered consistent, multi-disciplinary accounting and business advisory services to help small to mid-size businesses achieve their financial goals in this competitive, global marketplace. Our knowledgeable team of industry specialists advises business leaders on innovative ways to protect assets through forward-thinking tax planning strategies, tailored accounting practices and value-driven technology solutions.

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## The Chortek Commitment to Quality

### Adherence to standards of the NACVA and AICPA

- NACVA – The National Association of Certified Valuation Analysts. NACVA certifies Practitioners to perform business valuations as a service to both the valuation community and the users of their services.
- AICPA – The American Institute of Certified Public Accountants. Given the increasing numbers of CPAs who are performing business valuation engagements, the AICPA Consulting Services for Valuation Services #1 to improve the consistency and quality among AICPA members performing business valuations.

### Multiple credentialed CVAs on staff

- Undergone initial training – rigorous training in both a theoretical and practical level is required before earning the Certified Valuation Analyst (CVA) credential so that the users can have greater confidence that the end product is professionally prepared, adheres to industry practice standards, and meets the level of expertise that the NACVA deems credible and worthy of its certified members.
- Recertification and continued training
- Participation in Quality Enhancement programs
- Attendance at the “Current Update in Valuations” course
- Taking relevant and timely Continuing Professional Education in matters related to business valuation, litigation support and industries served
- Authorship, course development and instructing

The Chortek Business Valuation group grew out of the needs of our clients and referral partners. At varying points in the life cycle of a business, our clients look to Chortek, their trusted advisor, for recommendations. Most, if not all, of those events are impacted by the assessment of the company's value.