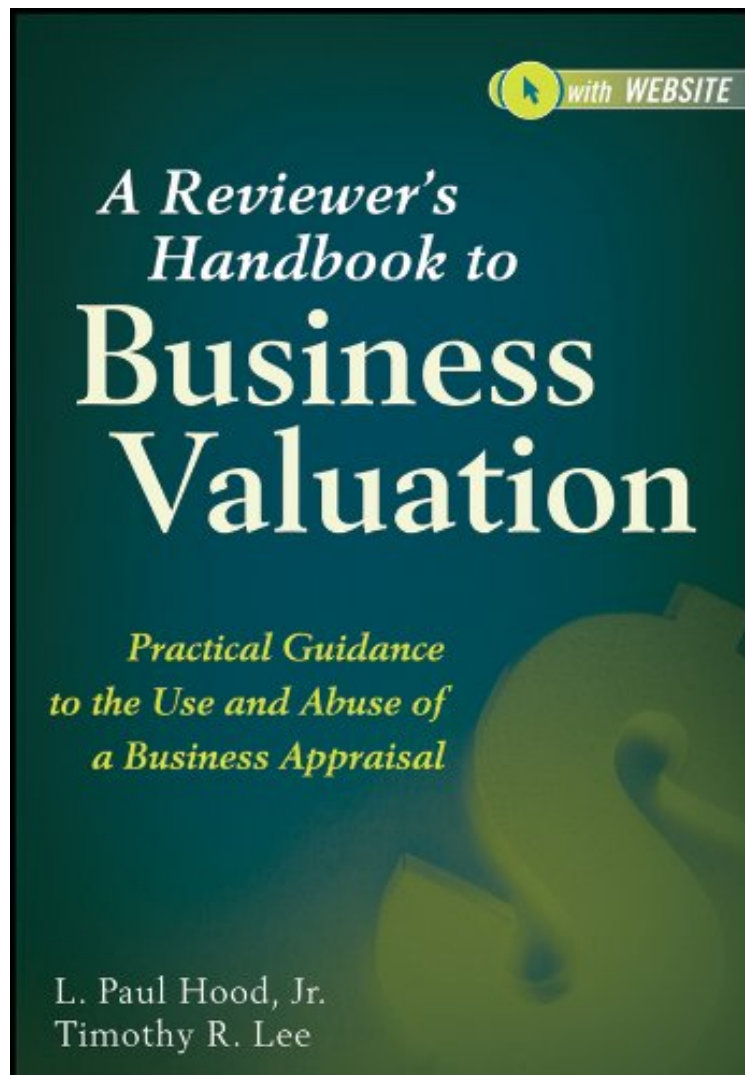


(Download) A Reviewer's Handbook to Business Valuation: Practical Guidance to the Use and Abuse of a Business Appraisal

A Reviewer's Handbook to Business Valuation: Practical Guidance to the Use and Abuse of a Business Appraisal

L. Paul Hood, Timothy R. Lee

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L. Paul Hood, Timothy R. Lee : A Reviewer's Handbook to Business Valuation: Practical Guidance to the Use and Abuse of a Business Appraisal before purchasing it in order to gage whether or not it would be worth my time, and all praised A Reviewer's Handbook to Business Valuation: Practical Guidance to the Use and Abuse of a Business Appraisal:

0 of 0 people found the following review helpful. Excellent treatise!By JenEven more substance than represented. A thorough treatise. Hopefully, the authors will update this handbook on an annual basis. Excellent for attorneys and other practitioners.

Thorough guidance and detailed analysis of the valuation business engagement. Discussing the practical aspects of business valuation that arise in the context of a tax valuation, this book provides you with detailed analysis of the valuation business engagement process. Detailed discussion is included of various cases outlining errors that appraisers have made in appraisal reports, as well as in-depth discussion of the current appraisal industry issues that are impacting tax valuations. Examines concepts and topics including level of value, the role of estate planners in the business valuation process, the use of appraisers in estate planning and litigation, and the appraiser identification/selection process. Provides insight into the nature of the major appraisal trade associations. Offers insights into preventing errors from getting into appraisal reports. This helpful guide provides you with the detailed discussion you need on the various business valuation standards that have been promulgated by the Appraisal Standards Board as well as several appraisal trade associations.

From the Author: For me, this book represents a labor of love. I spent several years painstakingly researching the case law that we discuss in the book. During that time, I've seen the business appraisal profession, which is still in its infancy, make great strides in the way of business appraisal standards. It will be interesting to see how the primary audience for this book, both business appraisers and end users of business valuation reports, reacts to it. Even if the book doesn't sell well, I had fun writing it with my co-author, Tim Lee, as well as the stellar crew at Mercer Capital, namely, our "boss," Barbara Walters Price, and Matt Washburn. It was a great experience and one I'll never forget.

From the Inside Flap: Emphasizing the practical side of business valuation, *Aer's Handbook to Business Valuation* is the first resource of its kind, designed for attorneys, CPAs, business appraisers, business owners, and other stakeholders in business valuation processes and appraisal reports. With in-depth discussion on numerous business valuation topics and procedures as well as a thorough review of the assorted business valuation standards issued to date, this book bridges a gap in the existing business valuation literature. The collaboration of an attorney and a business appraiser, this indispensable reference offers hands-on lessons and tax case citations, all from the perspective of experienced professionals operating in the trenches of business valuation. It focuses on the pragmatic aspects of business valuation that arise in the context of a tax valuation, examining concepts and topics including the level of value, the role of estate planners in the business valuation process, the use of appraisers in estate planning and litigation, and the appraiser identification/selection process. Augmented with checklists and business valuation tips and traps, *Aer's Handbook to Business Valuation* is organized as follows: Part I: The business valuation process; designed to provide reviewers of business appraisals a basic understanding of valuation concepts and methodology. Part II: A thorough summary of business valuation standards, including USPAP and the IRS guidelines. Part III: Lessons from the Trenches, including alleged errors of omission and commission by business appraisers that have ended up in court decisions, and the ten "burning issues" that exist in business valuation along with the authors' take on those issues. Along with an accompanying website containing the Business Valuation Standards discussed in the book; including ASA, AICPA, NACVA, IBA, CICBV, as well as IRS guidelines; *Aer's Handbook to Business Valuation* lays the groundwork for estate planners, estate planning attorneys, accountants, business owners, and business valuation professionals to fully understand the valuation engagement process, from start to finish.

From the Back Cover: Praise for *Aer's Handbook to Business Valuation* "In business valuation, you don't know what you don't know. What a business owner and their advisors should know about business valuations could fill a book. Fortunately, Paul Hood and Tim Lee have written it! In one place, you'll find the questions to ask, real-word guidance, the best, most understandable, primer on business valuation that you'll find anywhere, and a list of mistakes that others have made; so that you won't make them. Don't even think of authorizing anyone to start or work with you on a business appraisal; until you've read this book (and I'd insist all the professionals involved read it too)!" —Stephan R. Leimberg, Publisher, Leimberg Information Services Inc. "In 1999, Kumho Tire Co. brought business valuation into the realm of scientific evidence and under the requirements of Daubert. And yet, courts continue to struggle with their 'concerns about the reliability of [the appraiser's report]' (Kohler v Commr., 2006) as much today as they did with this 'highly theoretical exercise' (Reynolds v Commr., 1970) forty years ago. Has the business appraisal profession made any progress? Have we gotten any more 'scientific?' Never before has such a complete work been assembled to address the courts' concerns in this regard. *Aer's Handbook to Business Valuation* is a powerful new resource instructing not only reviewers of business valuation as to how to identify issues; it is also a preparer's "must-have" checklist for reviewing their own work." —Nancy J. Fannon, ASA, CPA/ABV, MCBA, Fannon Valuation Group "Recalling the trite adage that one cannot learn to ride a bike by reading a book, Tim Lee successfully conveys complexities of the business valuation profession that can only be offered by someone with years of experience riding the business appraisal bicycle. Leveraging his career as a tax attorney, Paul Hood then takes Tim's contribution to the next level and bridges the chasm between providers and users of business appraisal services. Readers won't finish the book and then magically be able to ride the business appraisal bicycle. However, they will better understand the complexities and subtleties of the profession. More importantly, readers will be able to use the information to better serve their legal, accounting, and financial planning clients." —Chris D. Treharne, ASA, MCBA, BVAL, Gibraltar Business Appraisals, Inc. "Whether you are a business valuation professional or someone

who works with valuation practitioners (attorneys, estate planners, CPAs), this book is for you. A er's Handbook to Business Valuation provides an overview of valuation processes and methodology and in-depth review of the prevailing business valuation standards. What I found most compelling were the chapters regarding alleged errors, as well as the practical tips and thoughts. As a seasoned valuation practitioner, it gives me a lot to ponder and many things to consider when I perform my next engagement." mdash;Linda B. Trugman, CPA/ABV, MCBA, ASA, MBATrugman Valuation Associates, Inc.