



Media release
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CHARTERED BUSINESS VALUATORS ENTER LIST OF HOT NEW BUSINESS CAREERS

(Toronto— August 21, 2007) – After several years of working as a Chartered Accountant (CA), Toronto-based Jessica Man decided to specialize to increase her professional marketability. Several months ago, she was one of 57 students to receive her Chartered Business Valuator (CBV) designation, making her a member of the professional specialization CA Magazine recently named as one of accounting's sexiest careers (<http://www.camagazine.com/3/7/3/8/5/index1.shtml>).

“Demand for CBVs is currently especially high,” said Man who now works at Colangelo Cookson Walker Inc. “I think it's the variety of applications that's making it attractive to young people.”

The designation is the cornerstone of one of the fastest-growing and most highly specialized professions with membership increasing at a steady pace of seven per cent a year. Despite this growth, because of stringent requirements to receive the designation, there are only 1,150 CBVs across the country, increasing demand and making even students extremely coveted and generally snatched up by employers well before they have their designation.

Several factors have led to the increased need for this profession including the introduction of the stringent new accounting procedures mandated by the Sarbanes-Oxley Act, a new emphasis on fair value reporting, a high level of M&A activity and several high-profile corporate accounting and financial scandals.

CBVs have a very specific skill set. They are one of the only financial professionals formally trained to calculate the financial worth of tangible and intangible assets. In an age of increasing M&A activity and record volume of private equity deals, knowing the market value of a business is vital.

“Anything relating to buying or selling a business requires some form of valuation,” said Bill Farrell, Senior VP at Commercial Capital Corporation. “For Canadian middle market investment banking, the advantage of hiring a young CBV includes their understanding of Canadian tax and legal systems as they relate to transactions.”

Paul Weinberg, division director with Robert Half International's executive search division has been in the professional staffing industry for more than 10 years. He believes that there is a strong correlation between specialization and career success. "Specializations can open the door to unique career opportunities. Those possessing a CBV, for example, are highly sought after by big four accounting firms and industry boutiques. Firms are often willing to offer choice projects and enhanced compensation and benefits packages to acquire their expertise."

To obtain the CBV designation, individuals must pass a rigorous set of courses and exams and meet lengthy professional experience requirements. The designation is managed by The Canadian Institute of Chartered Business Valuators, which also regulates its members with Practice Standards and a Code of Ethics.

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