



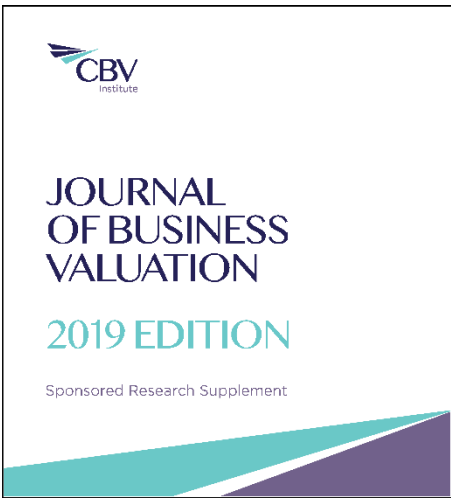
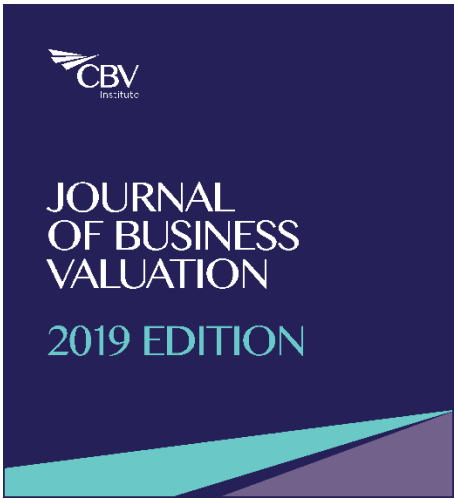
CBV NEWS

BREAKING NEWS



2019 JOURNAL OF BUSINESS VALUATION & SPONSORED RESEARCH SUPPLEMENT NOW AVAILABLE

We are excited to announce the release of the 2019 Journal of Business Valuation and the 2019 Sponsored Research Supplement! The main publication features a substantive collective of valuation perspectives and research papers from CBVs this year. The Sponsored Research Supplement features the critically acclaimed sponsored CBV research paper, “Decrypting Crypto: An Introduction to Cryptoassets and a Study of Select Valuation Approaches”.



NOTICE BOARD



CBV INSTITUTE HOLIDAY HOURS

The office will be closed December 23 to January 1, 2020. All of us at CBV Institute wish you a safe and happy holiday season! We will reopen January 2, 2020.

MQE APPEALS

As a reminder, the last date on which a 2019 MQE Candidate may file an appeal is January 3rd, 2020. Please contact Judy Justice at judy.justice@cbvinstitute.com or (416) 977-1117, extension 220, to file an appeal.

As the CBV Institute’s office is closed from December 21st 2019 to January 1st 2020 inclusive, please contact Judy Justice during this timeframe to indicate your intention to appeal. On January 6th 2020, you will be contacted for payment information. Appeal requests will be accepted only if CBV Institute receives notification from the Candidate by January 3rd, 2020.

TORONTO SEMINAR

CBVs in Family Law – Current Issues in Canadian Practice

Join CBV Institute and Family Dispute Resolution Institute of Ontario (FDRIO) for a joint seminar on hot topics for experts practising in family law. Three panels consisting of CBVs, a retired Judge and lawyers will provide attendees with key insights on the following topics:

Independence of experts: Fact vs Appearance
Practice Issues
Joint Retainers

This seminar will be available in-person and for livestreaming and will provide 3 hours of verifiable CPD.

For more information [click here](#).

[In-person Registration](#)

[Livestream Registration](#)

CALL FOR QUESTIONS 2020 MQE

Preparations for the 2020 MQE are under way! CBVs interested in submitting a question for the 2020 MQE should submit a 1-page synopsis of their question to Christine Sawchuk, Director of Education and Accreditation, at christine.sawchuk@cbvinstitute.com, by Friday, January 10, 2020.

CBVs will be invited to the 2020 MQE Authors Clinic on Friday, January 24, 2020 based in part on their synopsis. The 1-page question synopsis must include the following elements:

- Summary, at a high-level, of the scenario in the question.
- Description of the industry involved in the question.
- Outline of the technical and professional areas being tested.

The MQE Authors Clinic will be held on Friday, January 24, 2020, from 9-12:00pm EST. The Clinic is a venue for potential authors to share their ideas on proposed questions and get feedback from the other potential authors and the Institute. Following the Clinic, the potential authors will have approximately one month to develop full questions and skeleton solutions. Question Authors are compensated. If you would like more details on the question drafting, selection, writing, and approval process, please contact Christine Sawchuk at the email address above.

MEMBERSHIP APPLICATION DEADLINE UPCOMING

The next membership application deadline is **January 15, 2020**.

[More Information/Apply Here](#).

CBV INSTITUTE BOARD OF EXAMINERS VOLUNTEERS NEEDED

CBV Institute is seeking Members who wish to sit on the 2020 Board of Examiners. The mandate of the Board of Examiners is to approve the MQE and inform the Board of Directors of the Candidates who have obtained a passing mark on the MQE. Specifically, the Board of Examiners will:

- Oversee the overall quality of the MQE development, evaluation, and marking process,
- Review and approve the final results of the MQE,
- Report annually on the overall MQE process and results,
- Recommend improvements to the MQE development or evaluation processes, and
- Assist in the development of test bank question(s)

The Board of Examiners operates as an advisory council of CBV Institute, and works closely with the Institute’s Director of Education and Accreditation, and the MQE Coordinator. The Institute will strive to ensure that the practice area demographic diversity of both the students in the Institute’s Program of Studies and the Institute’s Members is reflected in the Board of Examiners. Previous exam writing or marking experience is helpful, but not necessary.

If you are interested in applying to sit on the 2020 Board of Examiners (with duties beginning in early February 2020), please contact Christine Sawchuk, Director of Education and Accreditation at christine.sawchuk@cbvinstitute.com, by Friday, January 10th, 2020.

2020 WINTER TERM REGISTRATION OPEN NOW

Registration for the 2020 Winter Term is open. You can find [more information here](#) and [register here](#).

If you have any questions regarding registration, please email CBV Institute’s [Education Department](#) at education@cbvinstitute.com.

CBV Institute wishes you the best of luck with your studies!

2019 FALL TERM COURSE RESULTS NOW POSTED

The following course averages and pass rates were achieved in the CBV Institute’s Fall 2019 term. Congratulations to the individuals noted below, who achieved the highest mark in the courses.

| Course | Course Average | Course Pass Rate | Individual Achieving Highest Mark |
|--|----------------|------------------|-----------------------------------|
| Level I | 66% | 84% | Justin Grant |
| Level II | 73% | 89% | Stephanie Labrecque |
| Level III | 61% | 79% | Umar Rizvil |
| Level IV | 62% | 70% | Rachel Lee |
| Corporate Finance | 66% | 81% | Nicholas Capuano |
| Litigation Support in Business Valuation | 65% | 80% | Sébastien LeBlanc |
| Private Investments | 69% | 86% | Danish Khan |
| Valuation for Financial Reporting | 67% | 88% | Lionel Angst |

BVR RESEARCH AND WEBINARS

FREE & AVAILABLE NOW

CBV Institute’s BVR portal is live! Get free access to BVR’s most complete knowledge library, providing business valuation research, news, books and archived webinars. For instructions on how to unlock this wealth of information, please visit www.cbvinstitute.com/bvresearch-database and log in.

Through the CBV Institute portal, Members and Registered Students have free access to, among other things:

- BVRResearch Pro, an online searchable library providing complete access to news, articles, legal digests, books, and webinar transcripts. This library includes important business valuation legal cases and analysis from BVLaw (3,400+ court case digests), 10,000+ BVR and partner articles, a digital library of 70+ BVR-published books, guides, and special reports, 570+ BVR transcripts from current and historical webinars.
- BVUpdate, a monthly newsletter with the latest business valuation news plus online search of 5,000+ articles, as well as access to the online BVU search engine and newsletter archives.
- BVR past events, a library of on-demand training with a wealth of CPD opportunities. This library contains an on-demand archive of every BVR past event (600+), including web workshops, webinars, and special series, including access to the presentation materials.

****New for 2020: BVR Cost of Capital Professional****

An alternative to the Duff & Phelps Cost of Capital Navigator, BVR’s Cost of Capital Professional platform provides business valuers with equity risk premia, size premia, risk free rates and an online platform (with data similar to the original Ibbotson SBBi data) that allows users to compute cost of equity and WACC estimates.

CBV INSTITUTE EVENTS

Our staff and volunteers are excited to deliver a lineup of leading-edge and thought-provoking content for the fall season. Below are some of the great upcoming events currently available.

Be sure to check out our [events page](#) regularly for updates as there are always CPD opportunities being added!

- **BC Workshop: Economic Update**
January 15, 2020 – Sutton Place Hotel – Vancouver BC
Featuring: Helmut Pastrick, Chief Economist for Central 1 Credit Union
- **Montreal Workshop: Valuation of Equity Interests in Complex Capital Structures**
January 17, 2020 – CIBC Tower – Montreal QC
Featuring: Gregg Hamilton-Piercy, CFA, ASA & Tom Hamilton-Piercy, CFA - MFA Global, Montreal
- **Webinar: A Discerning Valuation Analysis**
January 22, 2020
Featuring: Stephen Kertzman, LLB, CBV
- **Webinar: Beneficial Ownership Reporting Requirements**
January 29, 2020
Featuring: Ron Martindale, Partner in Davis Martindale LLP’s Valuation & Litigation Support Group, and Kristina Shaw, Partner at Miller Thomson LLP
- **Webinar: Damage Quantification and Business Valuation in the Franchise Industry**
February 12, 2020
Featuring: Ephraim Stulberg, CPA, CA, CBV, CFF, Partner, Matson, Driscoll and Damico
- **Seminar: CBVs in Family Law – Current Issues in Canadian practice** (In Person Attendance)
February 13, 2020
Featuring: A panel of industry experts
- **Livestreaming Seminar: CBVs in Family Law – Current Issues in Canadian practice**
February 13, 2020

Featuring: A panel of industry experts

CBV INSTITUTE PODCASTS & ARCHIVED WEBINARS

CBV Institute has many [podcasts](#) and [archived webinars](#) available.

CBV INSTITUTE BRINGING MORE CPD OPPORTUNITIES TO YOU!

[Free iiBV Webinar – International Discount Rates](#)

To access the webinar [click here](#).

[iiBV Online Courses Available](#)

[Click here](#) for more information.

EMPLOYMENT OPPORTUNITIES

| | | | |
|----------|---------------------------|--------------------------------------|---|
| 12/12/19 | FTI Consulting | TORONTO | Managing Director, Economic and Financial Consulting |
| 12/09/19 | Fazzari Valuations Inc. | VAUGHAN | Associate/Senior Associate |
| 12/05/19 | Allard, Allard & Associés | MONTREAL | Equity Analyst |
| 12/05/19 | Allard, Allard & Associés | MONTREAL | Senior Equity Analyst |
| 11/21/19 | ap Valuations Limited | TORONTO | Associate/Senior Associate |
| 11/20/19 | Secretariat International | TORONTO | Associate, Senior Associate |
| 11/07/19 | CWB Financial Group | EDMONTON | Manager, Corporate Lending |
| 11/05/19 | CDPQ | MONTREAL | Director, Valuation |
| 10/04/19 | MDD Forensic Accountants | TORONTO, LONDON, VANCOUVER, MONTREAL | Senior Manager/Principal |
| 09/25/19 | Cohen Hamilton Steger | OTTAWA | Associate – Valuation, Litigation and Forensic Services |
| 09/23/19 | EY | TORONTO | Manager/Vice President: Valuation, Modelling & Economics – Litigation Support |



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1. Log in to [cbvinstitute.com](#)
2. Click on your name
3. From the drop-down menu select profile
4. Edit CBV news settings

If you have any questions, please contact us: info@cbvinstitute.com