



# NACVA

## NACVA/GACVA Issues U.S. Domestic and International Resources for Global Professionals and Professional Standards for GACVA

Since 2017 and annually thereafter, the NACVA [Standards Board](#) has issued and updated authoritative resources for the global business valuation and financial forensic profession, including the U.S. Business Valuation/Appraisal Standards Comparison Chart (“Domestic Chart”) and the International Business Valuation/Appraisal Standards Comparison Chart (“International Chart”). In October 2023, the NACVA Standards Board issued its updated Domestic Chart and International Chart for its NACVA/GACVA members/credentialed designees and other business valuation professionals.

### [U.S. Business Valuation/Appraisal Standards Comparison Chart](#) (“Domestic Chart”)

The updated Domestic Chart provides a comparison of the respective business valuation standards promulgated by the National Association of Certified Valuators and Analysts (NACVA), to the Uniform Standards of Professional Appraisal Practice (USPAP), to the American Society of Appraisers (ASA), and to the American Institute of Certified Public Accountants—Statement on Standards for Valuation Services (AICPA-SSVS).

The intent of the Domestic Chart is to provide a general reference tool for the valuation analyst involved in business appraisals. The Domestic Chart identifies references to these professional organizations’ standards, guidance, or other treatises.

### [International Business Valuation/Appraisal Standards Comparison Chart](#) (“International Chart”)

Similarly, the updated International Chart provides an up-to-date comparison of the respective business valuation standards promulgated by NACVA to the Global Association of Certified Valuators and Analysts (GACVA),<sup>i</sup> to the International Valuation Standards Council (IVSC), to the Royal Institution of Chartered Surveyors (RICS), and to the CBV Institute (formerly, the Canadian Institute of Chartered Business Valuators).

The intent of the International Chart is to provide a general reference tool for the valuation analyst involved in international business appraisals. Similar to the Domestic Chart, the International Chart identifies references to these international professional organizations’ standards, guidance, or other treatises.

### **The Process**

To update the Domestic Chart and the International Chart, members of the NACVA Standards Board followed a very intensive analysis and comparison review of each professional organization’s standards. The NACVA Standards Board initially ensured that all the references were still accurate and relevant based on the available information. It then issued updated preliminary drafts of the Domestic Chart and the International Chart (Effective June 1, 2023) that were reviewed and approved by members of the Executive Advisory Board (EAB).

It is important to note that these Charts were prepared by members of the NACVA Standards Board and although the information contained in these documents have been carefully compiled from sources believed to be reliable, the accuracy of the information is not guaranteed. Finally, for additional information regarding *NACVA Professional Standards*, please visit [www.NACVA.com/Standards](http://www.NACVA.com/Standards) to obtain copies of these Charts, as well as other relevant information.

### [Professional Standards—NACVA and GACVA](#)

NACVA also issued both NACVA and GACVA Professional Standards which are effective for engagements accepted on or after June 1, 2023.

The GACVA Professional Standards are identical to those published by the NACVA but put forth as a separate document to accommodate deviations from these standards from GACVA’s international chapters. These deviations will not change the standards but be reflected as footnotes. GACVA and NACVA recognize that each country outside of the United States has nuances to how the performance and reporting of business valuation services is executed; driven by rules, regulations, laws, guidance, precedent, and mandates promulgated by local governments and authoritative bodies. When drafting these

*NACVA’s Certified Valuation Analyst® (CVA®) and Master Analyst in Financial Forensics® (MAFF®) designations are the **only** valuation and financial forensic credentials accredited by the National Commission for Certifying Agencies® (NCCA®), the accreditation body of the Institute for Credentialing Excellence™ (ICE™).*

*The CVA designation is also accredited by the ANSI National Accreditation Board® (ANAB®).*



standards, NACVA, a U.S. based entity, had as its field of vision how business valuation services were practiced in the U.S., and the authoritative bodies who had a voice into the discipline which could not be ignored, such as the Internal Revenue Service and the Judiciary. Likewise, we acknowledge that outside of the U.S., in specific countries, there are voices into the discipline that cannot be ignored. Thus, where this exists and a deviation from the standards herein is necessary, such GACVA chapter is required to draft footnotes that they would attach to this document describing such deviation. In no instance may changes be made to the standards themselves; those can only be made by the authority of NACVA's Standards Board. All footnotes proffered by a GACVA chapter must be submitted first to NACVA's Standards Board for approval.

The NACVA Standards Board has developed practice aids to assist members/credentialed designees with the difference in terms from other valuation professional organizations in the [International Glossary of Appraisal/Valuation Terms—U.S. Domestic Comparison Chart of Definitions](#) and [International Glossary of Appraisal/Valuation Terms—International Comparison Chart of Definitions](#).

---

<sup>i</sup> Please refer to the announcement about GACVA in the GACVA Footnote of the International Business Valuation/Appraisal Standards Comparison Chart.