

- Producing better valuations and damages calculations in less time?
- Increasing productivity and consistency?
- Increasing analysis and report quality?

- Business ValuationData and Software
- Economic DamagesCalculation Software



Subscription

#1 Best-Selling Business Valuation Software

The Ultimate Software Suite gives you access to ALL of our valuation software products for ALL versions of Microsoft Office back to 2013, includes ALL software updates, PLUS technical support, Both single and multi-user licenses are available.

Software Subscription Business valuation software will Includes



Professional business valuator readers voted ValuSource Pro, BVM Pro, and Express Business Valuation: #1 Valuation Software

BUSINESS VALUATION MANAGER™ PRO

streamline your valuation practice and allow you to produce better valuations (analysis and reports) in less time. BVM Pro is a custom version of ValuSource Pro. BVM Pro contains two NACVA changes from ValuSource Pro including the addition of NACVA's Risk Rate Component Model and benefit stream statistical analysis. BVM Pro (used by NACVA to train professional valuators), with over 90% market share, has been used by thousands of CPAs, valuators, and financial professionals for over three decades.

VALUSOURCE PRO INTERNATIONAL

Do you ever need to value companies outside of the United States? ValuSource Pro International is built around International Financial Reporting Standards (IFRS) instead of GAAP so you can provide comprehensive valuation analysis and reports based on IFRS.

EXPRESS BUSINESS VALUATION

Express Business Valuation is the "light" version of BVM Pro. The main differences are: it has a summary chart of accounts, no detailed DCF method, and has fewer assumptions and options.



VALUATION REPORT WRITER

The Business Valuation Report Writer is a report module for BVM Pro and Express Business Valuation that saves you up to 50% of the time it takes to prepare and review written business valuation reports. It comes with SSVS, USPAP, and 59-60 reports.

PLUS

TECHNICAL SUPPORT

With the Unlimited Software Subscription, you get full technical support, including: support for technical issues like installation, program operation, database integration, as well as access to our team of certified valuators to help you use the software to complete specific valuation engagements. It is like having a staff of valuation software experts on your team.

INTEGRATION

KeyValueData integrates directly into all the valuation software in the

The subscription supports all versions of Office back to 2013, and you will always have access to the latest, most-compatible and optimized versions!

UltimateSoftware Subscription **PRICING**

Software is only available as part of the Ultimate Software Subscription.

Single User......\$1,195 / year or \$110 per month

Business Valuation Manager Pro

ValuSource Pro International

Express Business Valuation <

Report Writer

(works with all valuation products)

Visit website for more info and multi-user pricing.



"As a Valuation Pro, I produce BETTER analysis and reports in much LESS time!"

- Darrell Dorrell, CPA, MBA, ASA, CVA, CMA, ABV, CFF Professional business valuator with over 20 years of experience.

Business Valuation Manager Pro



THE #1 BEST-SELLING Business Valuation Software

ow do you complete professional valuations FASTER, more consistently, following BEST practices (whether experienced or new), with great reports, all at a price that saves MUCH more than it costs?

Business Valuation Manager Pro (BVM Pro) is used in NACVA valuation certification programs, has over 90% market share, and has been used by thousands of CPAs, valuators, and financial professionals for decades.



FOLLOW BEST VALUATION PRACTICES

Smart Navigator guides you through the valuation best practice process and workflow with step-by-step sequential menus—ensuring you cover all the steps, whether novice or expert.

Built around Excel and Word

2 BEST DATABASE INTEGRATION

One-click integration that automatically populates your

schedule and narrative from 12 major databases. Plus, includes pre-built analyzers with graphics, scatter charts, filters, calculators, trends, and other analytics—saving you dozens of hours.

MOST COMPREHENSIVE VALUATION SCHEDULES AND METHODOLOGIES

Includes 18 valuation methodologies and over 300 schedules to leverage industry best practices, then modify as needed.

HUNDREDS OF PAGES OF SMART AND FLEXIBLE CONTENT

The software framework, built on top of editable Excel worksheets, has built-in intelligence and transforms based on your assumptions. This saves beginners from making critical mistakes, while allowing experts to use as-is, or incorporate their existing spreadsheets, and finish about 50% faster.

- → Smartsheet Logic. Automatically determines which rows and columns should be displayed.
- → **Smart Printing.** Makes it easy to print large spreadsheets.
- → Smart Financial Statements. Allows you to edit and perform financial statement analyses and the program will update every associated schedule.
- → **Smart Charting.** Automatically creates the correct number of columns based on the number of years of financial statements.

5 INTELLIGENT AND AUTOMATIC STANDARDS-BASED WRITTEN REPORTS

The optional report writer, built on top of Word, includes *Content Intelligence* to help automate the conditional narrative, hotlinks to automate changes, and hundreds of pages of standards-based report templates (including 59-60, SSVS, and USPAP) that evaluate over 400 variables within the analysis.

"This is the same software I received during my NACVA certification course. Great Stuff!"

BVM *Pro* PRICING

Software is only available as part of the Ultimate Software Subscription.

Business Valuation Manager Pro

ValuSource Pro International

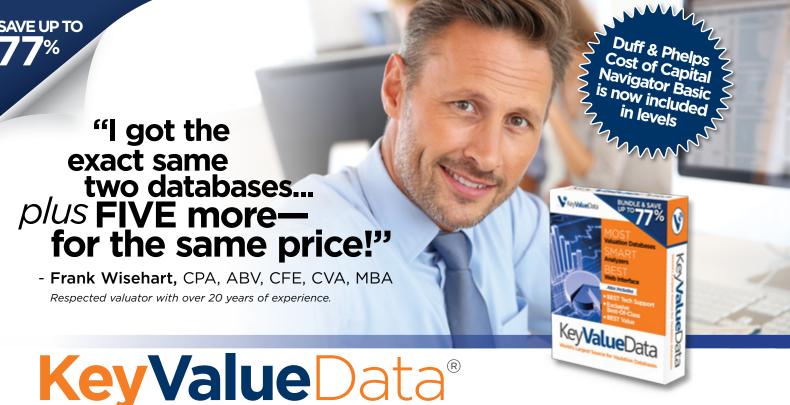
Express Business Valuation 🛹

Report Writer (works with all valuation products)

Visit website for more info and multi-user pricing.



Professional business valuator readers voted ValuSource Pro, BVM Pro, and Express Business Valuation: #1 Valuation Software



World's Largest Source for Valuation Databases

FIVE reasons to consider

KeyValueData

MOST VALUATION DATABASES

KeyValueData provides 21 industry databases and resources—the largest selection of any valuation data supplier. Plus, all databases integrate with Excel, and most with BVM Pro and Express Business Valuation.

2 EXCLUSIVE BEST-OF-CLASS DATABASES

Also includes three databases that are 100% exclusive to KeyValueData:

- → RMA Annual Statement Studies Valuation Edition. The industry's only comparative industry data, taken from over 275,000 actual business financial statements.
- → ValuSource Market Comps.

 The largest (over 49,000 comps) and oldest comparables database.

→ Pluris DLOM Database.™ The largest database of restricted stock transactions for calculating a discount for lack of marketability.

BEST WEB INTERFACE— WITH ANALYTICS

Access data with smart search. Includes pre-built Excel based analyzers with graphics, scatter charts, filters, calculators, trends, and other analytics.

Automatic one-click integration with BVM Pro and Express Business Valuation.

4 BEST TECH SUPPORT

Speak to technical support or to a Certified Business Valuator who can explain how to apply the data for your specific engagement.

BEST VALUE—UP TO 77% DISCOUNT

Available á la carte or in data bundles so you get more data for the same price and ensure you have your competitor's data sources if ever challenged in litigation.

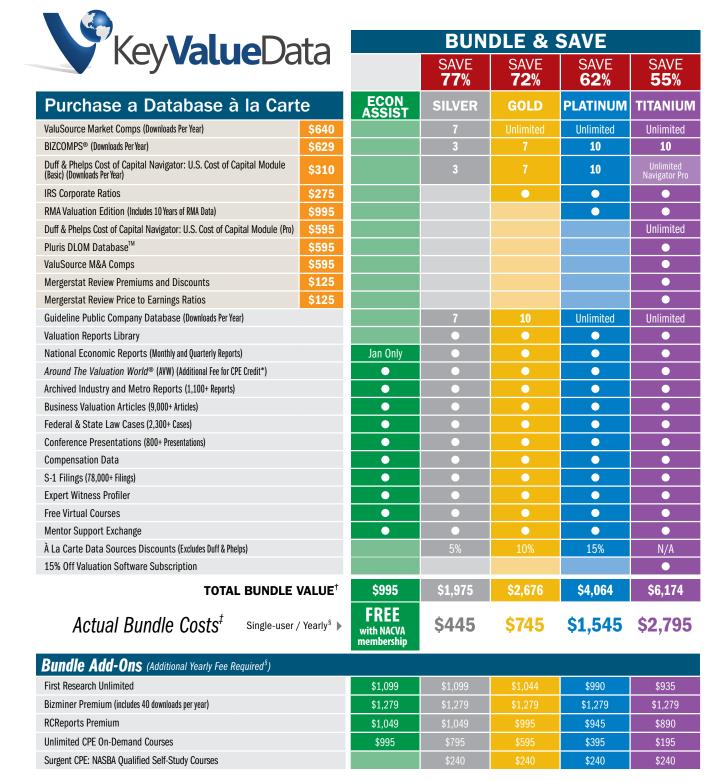
BONUS-\$995 VALUE

As a benefit of NACVA membership, you will receive EconAssist™ for FREE. Includes National Economic Reports (January reports), over 1,100 archived industry and metro reports, 9,000+ valuation articles, 2,300+ federal and state cases, over 800 conference presentations, compensation data, over 78,000 S-1 Filings, the Expert Witness Profiler, Around the Valuation World® monthly webcasts, free virtual courses, and the Mentor Support Exchange.

"I was spending \$500 for one database. With KeyValueData, I spent \$745 and got the exact same database, plus FIFTEEN more! Nothing else compares!"

Call Today (800) 677-2009 NACVA1@NACVA.com www.NACVA.com/store_home.asp See videos, sample reports, and get a FREE demo.

Essential Valuation Data and Resources— Bundled for One Low Annual Subscription Fee



Note: Prices and products are subject to change

- * To receive CPE for attending this course, which awards bonus points for NACVA's recertification, there is an additional annual cost of \$350.
 † Bundle value is a composition based on established retail prices if purchased separately, what competitors charge for the data/service if
- Bundle value is a composition based on established retail prices if purchased separately, what competitors charge for the data/service
 we do not sell it separately, and estimates of what we would charge on data not found elsewhere if we did sell the data separately.
 See website for details, conditions, and upgrading to unlimited BIZCOMPS. EconAssist is free with NACVA membership.

§ Monthly and multi-user options available (excluding Bizminer and RCReports). See website for detail



(800) 246-2488 | www.KeyValueData.com | info@KeyValueData.com



ValuSource Market Comps

I aluSource Market Comps is the largest and most useful collection of transaction data for small to medium businesses. It is an invaluable resource for the market approach to valuation of privately held businesses

ValuSourceMarket Comps



With over 49,000 comparable transactions spanning 30 years, the data is an indispensable resource for the market approach to valuation much bigger than similar competing databases like BIZCOMPS® (12,000+) or Pratt's Stats (27,000+)—at a much lower price!

INTEGRATES WITH EXCEL AND VALUSOURCE **VALUATION APPLICATIONS**

The ValuSource Market Comps Database downloads directly into Excel as well as into the ValuSource valuation applications, including: ValuSource Pro, BVM Pro, and Express Business Valuation.

SMART SEARCHING

Newly added flexibility means you can search on SIC code, description, sale date (defaults to 10 years but optionally up to 30), location, sales, discretionary earnings, price, price to sales, and price to discretionary earnings.

ANALYZER TOOLS

In addition to exporting data directly into Excel, you also receive two powerful Excel-based analyzers:

- → Comparable Analyzer. Uses regression lines (ordinary least squares), histograms, statistics, and scatter charts to describe the population.
- → **DMDM Analyzer.** Uses the direct market data method to rank your subject company against the industry range provided by the comparable transactions.

Combined, these tools help you make sense of the comparable data so you can make better decisions about how to apply the data in a valuation as well as how to defend those decisions.

Comps

CURRENT DATA

The ValuSource Market Comps Database is updated quarterly so you always have the most up-todate information available.

ValuSource Market Comps PRICING

Single-User	\$640
Multi-User	\$1,025

See page 7 for bundles that include this database!



Exclusively Available from ValuSource

ValuSource M&A Comps has 200% MORE DEALS, providing more options and better comps

ValuSource M&A Comps

✓ aluSource M&A Comps provides over 10,000 comparable sales transactions for private mid-market companies over the prior 10 years. Data is collected from public SEC filings when public companies acquire a private company.

consider Vaulsource M&A Comps

COMPREHENSIVE **CORPORATE** TRANSACTION DATA

With the ValuSource M&A Comps database, you receive hard-toobtain corporate transaction details for private mid-market companies. Includes multiples on the sales of mid-size companies, so your valuations are based on real data.

REALTIME DATA

Powered by Tagnifi, ValuSource M&A Comps data is continuously updated. With hundreds of quality control checks to make sure the data is accurate and complete, means you always have access to the latest and most accurate data

INTEGRATES WITH EXCEL AND VALUSOURCE **VALUATION APPLICATIONS**

ValuSource M&A Comps downloads directly into Excel as well as into the ValuSource valuation applications, including: ValuSource Pro, BVM Pro, and Express Business Valuation.

CUSTOM SEARCH OPTION

Perform custom searches for data by any field. Easily distinguish between Stock and Asset Transactions or select data by SIC or description.

EASILY ANALYZE AND CHART DATA

uSource M&A Comps

Statistical analysis (high, low, mean, median, standard deviation) of selected transactions, including Revenue, Enterprise Value, Equity Value, EBITDA, EBIT, Net Income, and Book Value.

Charts of Enterprise Value to Annualized Revenue, Enterprise Value to EBITDA, Enterprise Value to EBIT, Equity Value to Net Income, and Equity Value to Book Value.

ValuSource M&A Comps PRICING

Single-User	\$595
Multi-User	\$955

See page 7 for bundles that include this database!



NEW! Now Included in KeyValueData Bundles at no additional cost, OR BUY standalone!

Duff & Phelps Cost of Capital Navigator: U.S. Cost of Capital Module (Basic*) NOW INCLUDED IN KeyValueData® Silver, Gold, or Platinum subscriptions. **Titanium** continues to include

Duff & Phelps Cost of Capital **Navigator: U.S. Cost of Capital Module**

the U.S. Cost of Capital Module (Pro).

he Duff & Phelps Cost of Capital Navigator is an interactive, web-based platform that guides valuators I through the steps of calculating Cost of Capital, a key component of any valuation analysis.

reasons to consider Duff & Phelps Cost of Capital Navigator: U.S. Cost of Capital Module



Includes CRSP Deciles Size Study and Risk Premium Report size premia tables that are viewable within the Navigator.

ESTIMATE WACC

Develop into weighted average cost of capital (WACC) estimates.

ENHANCED OUTPUTS

Export more robust and comprehensive documentation of the user's cost of capital assumptions, sources, analysis, and results as PDF or in Excel.

EXCEL ADD-IN

This powerful new tool enables users to directly import cost of capital data in their own Excel spreadsheets.

DATA INCLUDED IN THE U.S. **COST OF CAPITAL MODULE**

SIZE PREMIA **AND RISK PREMIA**

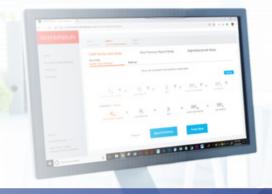
- → CRSP Deciles 1-10 size premia, plus the 10th Decile split
- → Risk Premium Report Size Study size premia and "risk premia over the risk-free-rate"

- → Risk Premium Report Risk Study "risk premia over the risk-free rate"
- → High-Financial-Risk Study size premia and "risk premia over the riskfree rate"
- → Comparative Risk Study (fundamental risks of companies comprising Risk Premium Report Size Study portfolios)

RISK-FREE RATES

- → Spot long-term risk-free rates (from the Federal Reserve, updated daily)
- → Duff & Phelps long-term normalized risk-free rate (adjusted for impact of flights-to-quality, actions of the Federal Reserve, and inflation expectations)







U.S. EQUITY RISK PREMIA (ERPS)

- → 1926-present Historical (i.e., realized) ERP
- → 1926-present Supply-side ERP
- → Duff & Phelps Recommended ERP (reflecting current point in business cycle)



BETA

- →Industry-level betas (Full-Information, Vasicek-Adjusted, Sum, and High-Financial-Risk Betas)
- → Industry Risk Premia for use in the Build-up Method
- → Debt betas (for unlevering and relevering betas)



COMPANY LISTS

- → List of companies used to calculate Full-Information Betas and Industry Risk Premia (updated quarterly)
- → List of companies used to calculate "Pure-Play" U.S. industry statistics (updated quarterly)

*TThe U.S. Cost of Capital Module Basic subscription has EVERYTHING contained in the regular Basic U.S. Cost of Capital Module, but limits the number of cost of capital analyses/ downloads based on your subscription level. The limits are three cost of capital analyses/downloads for Silver, seven for Gold, and ten for Platinum. Data is updated quarterly.

U.S. Cost of Capital Module

noct recent years)

Basic Version

two illust receilt years)	
ingle-User\$310	
+\$129 per Basic additional user	

Pro Version

(all years 1999—present)	
Single-User	. \$595
+\$299 per Pro addition	

U.S. Industry Benchmarking Module

Provides over 300 critical data points (depending on data availability) for approximately 170 U.S. industries

Basic Version

(two most recent years, updated quarterly) Single-User	
+\$299 per Basic additional u	

Pro Version

(all years 2014–	present,	updated	quarterly)
Single-User			\$9	(
+;	\$449 per	Pro add	itional us	S

International Cost of Capital Module

Provides users with guidance and data for estimating cost of capital on a global scale

Basic Version

(two most recent years, updated quarterly)
Single-User
+\$449 per Basic additional user

Pro Version

(all years 20)14–present,	updated	quarterly)
Single-Use	r		\$1,49
_	+\$649 pei	r Pro add	litional use

International Industry Benchmarking Module

Industry-level statistics for approximately 90 industries in four global regions with data going back to March 2015.

Basic Version

(two most recent years, updated quarterly)
Single User
+\$299 per Basic additional use

Pro Version

(all years 2015—present, updated quarterly) +\$449 per Pro additional user



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See videos, sample reports, and get a FREE demo.

#1 Reasonable Compensation Analysis Solution

Whereas you may have to spend 4 hours, 6 hours, or

in some cases, 2 or 3 days to determine Reasonable Compensation for a given party, now this can be done in a matter of minutes with several scenarios."

- Michael Gregory, CVA, CBA, ASA, (former IRS Agent)

Reasonable compensation expert.



Reports features an exclusive wage database with more than 12.9 million data points and a simple system to generate lightning-fast Reasonable Compensation reports that are objective, accurate, and backed by proprietary methodology combining IRS criteria, court rulings, and geographic data.

FIVE reasons to consider RCReports

SOLVES THE COMPENSATION COMPLEXITY PROBLEM

RCReports provides an exclusive wage database with more than 12,917,500 wage data points, (of which, more than 60% are unique to RCReports) covering virtually every possible position and geographic region, it is easy to determine a business owner's Reasonable Compensation broken down by job title, duties, and percentage of time spent.

2 SAVES TIME AND MONEY

Access reports for planning, compliance, or normalization within minutes through an intuitive, cloud-based platform, removing all guesswork and providing full documentation and transparency around your client's compensation.

INDEPENDENT THIRD-

With built-in industry, legal, IRS criteria, and salary data intelligence, tax advisors, valuators, and forensic accountants gain access to credible and independent Reasonable Compensation calculations with guaranteed cover in the event of an IRS audit or litigation. Every report provides you with supporting resources, including: case law, IRS rulings, whitepapers, and more.

4 COMPREHENSIVE RESOURCE LIBRARY

Every Reasonable Compensation report is supported by the Resource Library, which contains tools and documents to help you get the most out of your subscription. It includes tools specific to business valuators from the IRS as well as general information about Reasonable Compensation. From customizable letters to court ruling analyses to white papers, the Resource Library is worth the price alone.

5

COMPREHENSIVE METHODOLOGY REPORT

: (Reports

RCReports offers four different reports to choose from: S Corp and C Corp, Tax Compliance, Normalizing Compensation for Valuation and Planning, as well as three approaches: Cost, Market and Income. Additionally, you can present your client with a digital interview to help you gain an understanding of how they spend their time and what services they provide for their business.

RCReports **PRICING**

Basic (2 seats)	₹/49
Premium (3 seats)\$1	,049



Industry and geographic data covering 9,000 industries by zip code, county, metro, or state.

3-YEAR INDUSTRY MARKET RESEARCH TRENDS

with monthly updates. 9,000 industries—any U.S., or local market area.

Competitive analysis, mapped intelligence, easy to customize.



Bizminer Suite

Dizminer is the gold standard for industry and geographic data. There is simply no other analysis out there that consistently reports at Bizminer's level of detail. With 9,000 lines of business in thousands of U.S. market areas included in their analysis, you will get the most specific and accurate information, and metrics not available from any other source.

FOUR reasons to consider Bizminer

SAVES TIME

AND MONEY

Bizminer has the most cost-effective

industry and geographic data on

Reports are available in both Excel

and PDF formats and are delivered

thousands of U.S. market areas.

CURRENT DATA

Access over a billion data points

with more sources than any other

similar report. Sources include the

IRS, U.S. Economic Census, Bureau

of Labor, and more. The Bizminer

Premium option includes over five

to you immediately.

MOST

million reports.

DETAILED FINANCIAL ANALYSIS

- → U.S. Industry Financial Profiles
- → Local Industry Financial Profiles
 BizBenchmarker is now consolidated into this product
- → Sole Proprietor Industry Financial Series

Includes expanded metrics and ratios

4

DETAILED MARKET ANALYSIS

- → Compelling industry market research trends for 9,000 lines of business
- → Retail Sales per Square Foot Report
- → Available by radius as well as
 U.S.-State-Metro-County-Zip

The Bizminer financial and industry market databases:

Bizminer Local Industry Financial Reports—Rock-solid industry financial ratios, balance sheet, and detailed Profit & Loss statements, State and Metro reports: 36 financial ratios. Co-brand and customize. (Starter & Premium)

Bizminer U.S. Industry Financial Reports—Rock-solid industry financial ratios, balance sheet, and detailed Profit & Loss statements

detailed Profit & Loss statements. U.S. reports with 34 financial ratios; three-five-year reports and up to 10 more legacy data years. Co-brand and customize. (Starter & Premium)

Bizminer Industry Market-Series—

Three-year industry market research trends with monthly updates. 9,000 industries—any U.S. or local market area. Competitive analysis, mapped intelligence, easy to customize. (Premium ONLY)

Bizminer PRICING

Bizminer Starter \$799 (Includes 20 downloads per year)



Covers Over 1,000 Industry Segments and Used by 90% of Fortune 500

"We found the reports to be a

CLEAR, CONCISE, ONE STOP RESOURCE

for accessing pertinent industry data."

- Clayton R. Lee, II Executive Vice President, Credit Administration, Regions Bank

INTRODUCING



THE #1 SOURCE for Industry Profiles

You often need to know your client's industry and unique markets well enough to understand their impact on your valuation. You could spend hours with generic industry reports, questionable internet sources, or get all the right information you need in minutes.

reasons to consider First Research

COMPREHENSIVE INDUSTRY COVERAGE

First Research provides industry profiles covering over 1,000 industry segments, including a comprehensive suite of local and national data.

MOST ACCURATE AND UP-TO-DATE

First Research industry profiles contain critical analysis, statistics and forecasts typically updated monthly, quarterly, or annually to remain current. It is supported by a team of seasoned industry researchers with deep knowledge

in banking, finance, computers, telecommunication, manufacturing, media, retail, and real estate.

THE RIGHT KIND OF INFORMATION

First Research has all the information you need in one place to help you quickly grasp how an industry operates, the competitive landscape, and how your client stacks up. The report includes: complete industry snapshots, compiles regulatory requirements and outside influences, monthly economic insights by state and province, and industry performance against peers (with financial data).

4 FASTEST TO INTEGRATE

You get the right kind of information, so you can copy and paste directly into your valuation report—saving you time.

5

AFFORDABLE PRICING AND BEST VALUE

First Research is one of the most affordable industry reports— almost half the price of any major competitor (with more reports and much greater accuracy).

FirstResearch PRICING

Unlimited Subscription	\$1,099
Single Report	\$139

See page 7 for bundles that include this database!

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For Personal Injury, Wrongful Death, and Employment Law

"Consistently produces professional reports with a step-by-step process that's fast and EASY TO USE."

- Jeff Harwell, Principal at Harwell & Company

Professional business valuator and damages specialist with over 35 years of experience.



DamagesAdvocate

THE #1 BEST-SELLING Damage Calculation Software

Whether a novice damages consultant, who may miss the critical points or not have many models built yet, or the expert who is spending too much time on reports, there is no longer a reason to perform this analysis manually.

SIX reasons to consider Damages Advocate

GUIDES YOU THROUGH DAMAGE CALCULATIONS BEST PRACTICES

Includes *Smart Navigator* that walks you through the best practices with sequential menus to ensure you do not miss critical analysis.

THE BEST ONE-CLICK DATABASE INTEGRATION

Automatically populates your schedule and narrative from seven major damages database categories:

MOST COMPREHENSIVE DAMAGE CALCULATION WORKFLOW

Includes Comprehensive Workflow Decision Trees that cover the input, assumptions, and databases for: retirement, life span, employment, dependents, household services, medical expenses, and other damages.

INCLUDES SEVEN DATABASES—FREE

Databases cover: life expectancy, earnings by occupation, fringe benefits, pre-trial earnings growth, life expectancy of dependents, household services, and pre-trial growth of household services.

5 SMART AND FLEXIBLE CONTENT—LIKE AN ECONOMIST-IN-A-BOX

Built-in intelligent schedules transform based on your assumptions and saves beginners from making critical mistakes, while allowing experts to finish much quicker.

Includes *Smart Logic* which looks at your assumptions and intelligently determines which fields and choices should be displayed. Plus, the output is delivered in Word and Excel, so it is easy to modify.

6 AUTOMATIC WRITTEN REPORTS

The report writer creates the narrative, work schedules, and exports to Excel, Word, and PDF. It includes a standard 13-page damages report with all the necessary schedules to defend your damages position. Plus, any changes are hot-linked and ripple through your damages report automatically.

DamagesAdvocate **PRICING**Annual subscription prices.



FEATURED CASE STUDIES



Why Ron J. Lint, ASA, Relies on ValuSource Valuation Software as an Expert Witnesses for Court Testimony

See page 4

Using Valuation Software in Court Featuring William F. Murphy, CPA, PFS, ABV, CFF, CGMA, CVA (Emeritus) See page 4



Fast and Accurate Reasonable Compensation Analysis with RCReports Featuring Matthew J. Pontiff, CPA, ABV, CVA, CFF

See page 12





Learn how Jim Turner CPA, CVA, CMEA, uses customized templates to efficiently perform 50-100 valuations per year

See page 4



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