

ZAP CASE STUDY

Using Zap Report Builder to Make More Persuasive Business Valuation Reports that Tell the Winning Story in Litigation. Featuring Kevin Couillard, ASA,



As early adopters of Zap Report Builder, Kevin and his team have been using Zap Report Builder since the beta stage and it quickly became an indispensable tool. Not only has it dramatically changed the valuation reporting process, resulting in more persuasive reports, but it has also dramatically improved their efficiency and productivity.

The Company

FairValue Advisors, LLC specializes in business/intangible asset valuation and related dispute advisory services. FairValue Advisors serves clients throughout the Southeast from offices in Georgia and Florida, including Atlanta and Orlando. From family businesses to Fortune 500 companies, Kevin, along with his other partners and team, provide critical business valuation advice by using the best practices and appraisal methods. Added to this, the damages and forensic accounting service portion help secure fair outcomes by digging deeper to uncover key, but otherwise undiscovered, insights and communicating them in a clear and credible manner. Kevin personally oversees approximately 40 valuations a year with two-thirds of the firm's caseload coming from litigation support.

ZapReport
Builder

#1 Best-Selling Excel to Word Connector

The Problem

During litigation, many times the more data (cells, ranges, charts from Excel) a report contains, the more persuasive it is but the data and structure of the report must be logical and easy to follow.

“Take a shareholder dispute, for example, where the nature of the matter requires multiple valuation dates (this actually happened recently). With each date, the data changes, and the assumptions likely change which means almost all your figures in the report change,” says Kevin. “When done manually, updating figures for each date and the respective numbers is a daunting task and opens the door to much higher risk of human error. This is why many of our opponents are only able to produce very generic reports trying to reduce the hassle and high risk.”

The Scope - Creating tailored valuations for 40 valuations per year, ranging between 75-100 pages each

“During litigation, we might have someone on the other side coming up with a materially different number or using different assumptions,” says Kevin. “I’m trying to persuade a reader that our analysis is the best answer, the only answer, and anything else is incorrect. There are many elements to a professional report, look, flow, structure of commentary and exhibits – all essential elements made easy with Zap Report Builder.”

Zap was designed so that instead of spending precious professional time copying and pasting from Excel, the valuator is able to focus their time and expertise on thorough analysis and not the manual process of ‘cut and paste’ with the chance of errors.

“Many of our competitors are doing more generic, PowerPoint-type reports with minimal commentary and with the exhibits attached at the end so the reader has to find the corresponding data and flip between pages,” says Kevin. “Instead, our reports are persuasive and polished. We have developed a series of templates we use as the basis for each case. For example, we have an abbreviated report for lesser-scope litigation and one for damages. In some instances, we only send schedules, so we have a template for compiling schedules. We could have a dozen different templates, all ready to go.”

Zap Report Builder enables us to build our valuation report around the supporting data. Then we have the flexibility to run different sets of data, then we ‘Zap’ the report, and the changes seamlessly ripple through the report.”

The Solution

Using Zap to Create More Detailed Persuasive Reports and Tailor Their Reports to Support the Specifics of Each Analysis

“We can tailor our reports to support our analysis. This makes our reports far more persuasive and easier to read – we can have persuasive commentary with “zapped” detailed assumptions and small schedules followed by detailed figures providing a more comprehensive presentation in a report – just Zap the report and the updates are made,” says Kevin.

“We have 5 different templates we use to create a valuation. They vary according to their scope, with some being more in-depth and others being abbreviated. They also vary by use case – some are for business valuation litigation and some are for damages,” says Kevin.

Since Zap makes it possible to tailor a report for the deliverable, Kevin and his team can be very specific and support their analysis as the reader goes through the report.

“We tend to build our analysis page-by-page and where we discuss an assumption on page 34, page 35 shows the data we’re referencing,” says Kevin. “This makes our reports very specific, persuasive and easy to follow. Many of the reports we come up against fall short of this level of quality and detail. They are generic, with the schedules in the back so they must speak for themselves which is not helped by ‘boilerplate’ commentary upfront and very little specifics.”

The Results

Before using Zap Report Builder, Kevin was using Microsoft OLE (Object Linking and Embedding) and “cut and paste” between Excel and Word. “Microsoft’s OLE is very difficult to make work and we gave up using it,” says Kevin. “The difference in efficiency and drastic reduction of frustration levels amongst my team is remarkable. It takes the stress out of the job and enhances professional collaboration. It also gives peace of mind, knowing the quality of the final product.”

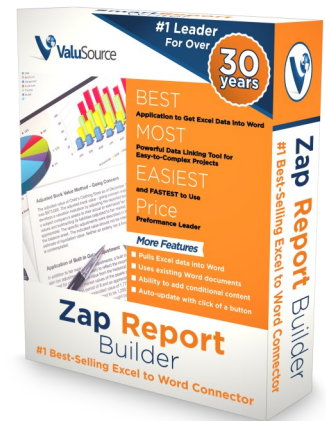
“After 35 years of working in the industry, Zap is truly groundbreaking. I remember when PCs were just becoming available in the 80’s”, says Kevin. “We wrote the whole report and all the schedules got added, no PDF capabilities back then, so we printed the report and pasted exhibits at the back.”

Detailed Analysis and Commentary for a More Persuasive Report

“For each engagement, we carefully plan credible and supportable analysis and a persuasive deliverable to support our opinions for the reader and, many times, trier of fact.,” says Kevin. “This gives us a massive advantage when competing against other valuers.”

In conclusion, Kevin and his team rely heavily on Zap to do the Excel to Word heavy lifting for each engagement. Kevin has built the Zap templates his firm needs to drastically speed up the report creation process. And while they don't want their competition to get better, smarter, faster, and more efficient than them, Kevin and his team agree that Zap is a formidable tool for valuers that no one should be without.

“When each expert presents their conclusion valuation, the quality, level of detail and persuasive flow are important differentiators,” says Kevin. “Zap Report Builder enables us to build our valuation report around the supporting data. Then we have the flexibility to run different sets of data, then we ‘Zap’ the report, and the changes seamlessly ripple through the report.”



About Kevin Couillard and his team

Beginning in 1988, Kevin has deep business/intangible asset valuation and related dispute advisory experience, including unique strong capabilities with complex capital structures. He has been qualified as a testifying expert on valuation matters and commercial damages in various U.S. Federal and State courts and alternative resolution panels. Kevin has provided expert opinions on damages, diminution of value, lost profits, and lost goodwill. Kevin received his CFA certification in 1992 and his ASA certification in 1994, further bolstering his credentials in the field.

Kevin has appraised hundreds of closely-held businesses in a broad range of industries. He has provided valuation advisory services for financial reporting, mergers & acquisitions, gift and estate tax planning and reporting, state tax planning and reporting, marital dissolution, bankruptcy/fraudulent conveyance, employee stock ownership plans, recapitalizations, management buyouts, dissenting shareholder disputes, lost profits and buy-sell agreements.

His appraisal experience includes the valuation of business enterprises, common stock, preferred stock, general and limited partnership interests, limited liability company interests, debt and note issues, accounts receivable, and other various assets. Kevin has also appraised a broad range of intangible assets including patents, trademarks, trade names, proprietary technology, non-competition agreements, assembled workforce, going concern value, goodwill, software, mortgage servicing rights, provider and supplier contracts, and customer lists for various purposes.

At FairValue Advisors, LLC, Kevin is complemented with two talented partners with strong skill sets in dispute advisory services and a proficient team of analysts. Together, they leverage their diverse skills and expertise to provide comprehensive business valuation and litigation consulting services. Their collective use of ZAP enhances their productivity and effectiveness in handling complex valuation/litigation tasks and assignments.