

## CAPITAL VALUATION GROUP CLE COURSE OFFERINGS

The following list includes courses we regularly teach, but we are happy to create a custom session for your firm. Each lunch and learn style CLE session is 50 minutes (1 credit) and held onsite in your firm's conference room. We'll bring lunch and course materials for all attendees.

### **The Story Behind the Numbers: Understanding Business Valuation**

When a company is valued it involves far more than looking at a financial statement and applying a multiple to a particular number on the income statement to arrive at a meaningful conclusion of value. Financial statements reflect the company's ability to utilize its assets historically, whereas value should reflect a company's capacity to generate future economic returns. This seminar includes information that will help attorneys determine whether their client's business is transferable, why every business has more than one value and what really matters when valuing a privately owned company. Learn what to look for when reviewing valuation reports. Business valuation approaches, methodologies and discount rates will be reviewed.

### **Driving Your Company's Value: Transition Planning Strategies for Your Clients**

While most business owners do not like to think about, or plan for, the transition of their business, the fact remains that most businesses will ultimately be sold. In fact, the oldest baby boomers are currently 70+ years old and the youngest baby boomers are 52+ years old—this demographic of aging baby boomers means an estimated 65% of all closely held businesses will change hands in the next decade. Most business owners think their business is worth more than it actually is. While it is absolutely possible to increase value in a business, the strategies to do so require time—usually 3-5 years. This seminar provides attorneys with specific strategies to pass along to their business owner clients.

## **The Anatomy of a Buy/Sell Agreement: Drafting Meaningful Valuation Provisions**

Attorneys draft buy/sell or operating agreements regularly for their clients. But what about those paragraphs dealing with the valuation provisions? These become the most critical paragraphs when a triggering event occurs and a triggering event is far broader than just death or disability. Do the owners want value determined or allocated differently depending upon whether the exiting owner dies? Is disabled? Is quitting? Retires? Is fired? While owners can typically agree on this before knowing which one will “pull the trigger,” few agreements include an accurate reflection of the owners’ intent under these differing circumstances. Ultimately, an agreement between business owners should reflect their intent—which means boiler plate language does not work. In this seminar we will cover why such phrases as “Fair Market Value” and “Book Value” are not sufficient direction to a business appraiser. In addition, we will discuss different types of provisions and discuss the questions that need to be answered to create a document that will truly assist the business owners when a triggering event occurs, saving them frustration, arguments and potential litigation.

## **Understanding Accounting and Using Financial Statements**

Attorneys assisting business owners are expected to understand accounting, yet where or when does an attorney have the opportunity to learn how to read and understand financial statements? In this seminar we’ll cover not only how to read an income statement, a balance sheet and cash flow statement but also learn how they connect to each other.

**To learn more about scheduling a CLE course  
at your firm’s office please contact Cathy Durham at  
[cdurham@capvalgroup.com](mailto:cdurham@capvalgroup.com) or 608-257-2757.**