



## Frequently Asked Questions (FAQ)

### 1. Q. Why has the IACVA professional designation changed to ICVS?

#### A. There are three primary reasons for this change:

- a. The global business community demands that the business valuation profession be able to apply uniform best-practices that build confidence and trust. After input and requests from Charter and Associate members, the Board of Directors concluded that it is timely to establish a valuation credential that is distinctly titled as an “international” certification. The *ICVS* clearly conveys that it is an international designation.
- b. The global financial markets have substantially matured over the last 10 years. More and more valuation specialists are required to value businesses using “fair value” standards that have been issued by the accounting bodies. Fair Value has become more integrated with valuation engagements for M&A as well as the settlement of controversies (partner disputes, economic damages, divorce, etc.). *ICVS* is an international credential that identifies the valuation professional as having both training and testing in the important areas covered by “fair value.” This is especially true for the theory and techniques involving the valuation of intangible assets and intellectual property (IA/IP), which has always been an integral part of IACVA training and testing.
- c. The CVA credential originated in the U.S.A. However, the Board has felt for a considerable time that the US core training requirements do not sufficiently address the growing need for basic valuation skills in the area of IA/IP. The CVA will be issued by NACVA.
- d. IACVA will continue to distinguish its international certification with the new *ICVS* brand...

### Section A- About the ICVS Exam

#### 2. To qualify to register for the International Certified Valuation Specialist (ICVS) exam, the applicant must:

1. Have a Bachelor degree
2. Complete a 35 hours training program and course of study as prescribed by the Association.
3. Be a member in good standing with IACVA

#### 4. To qualify for the International Certified Valuation Specialist (ICVS) designation, the applicant must:

- a) Hold a Bachelor Degree
- b) Be a member in good standing with IACVA;

- c) Complete a **35 hours** training program and course of study as prescribed by the Association.
- d) Pass a comprehensive two-part examination
- o **First part:** Online Computer Based 5-hour exam
  - o **Second Part:** After Passing the first part, prepare a valuation report based on a case study provided by IACVA
- 5. Q. Is there a self-study Option**
- A. Yes, Candidates can register for the self-study option providing they have the qualifications to register for the ICVS Exam (mentioned in Question 2)
- 6. Q. What is the First & Second Part Exam**
- A. First Part: Multiple Choice Online Computer Based Exam  
5 hour  
Total Questions: 300 Questions split into 2 parts
- B. Second Part: Case Study Submission (candidates have two options)  
Must be submitted within 60 days
- prepare a valuation report based on a case study provided IACVA.
  - submit for evaluation an actual sanitized (so as to protect your and your client's identities) valuation report prepared in the last twelve months
- 7. Q. How can I register for the ICVS Exam?**
- A. Candidates need to login to [www.iacvaonlineservices.org](http://www.iacvaonlineservices.org) and book the exam slot but before proceeding with the online registration, candidates must contact the middle east Charter and coordinate on the exam date in order to make sure an open window is available
- 8. Q. How far in advance should a candidate contact the MIE Charter to schedule the ICVS Exam**
- A. 20 days' prior notice is requested
- 9. Q. Is the ICVS Exam date fixed**
- A. The ICVS Exam dates are flexible and can be coordinated and agreed upon with the candidates.
- 10. Q. When will the result for the first part be ready**
- A. The result will be out within 10 days
- 11. Q. Can I defer my ICVS Exam?**
- A. Exam Deferral is available for an additional fee; please visit the following website <http://www.iacvabookstore.org/testing/> to check the available options
- 12. Q. Can I retake the ICVS Exam?**
- A. Yes, Candidates can retake the ICVS exam for an additional fee (Retake fee: \$295), to register for a retake exam, please follow <http://www.iacvabookstore.org/testing/> the exam date will be coordinated with MIE charter 20 days in advance
- 13. Q. How can I remain an active member with IACVA?**
- A. To remain an active member with IACVA, candidates must renew their membership on an annual basis
- 14. Q. Where are the exams and workshops held?**
- A. ICVS workshops and Exams are held in Kuwait, UAE, Jordan, KSA and Lebanon