For Immediate Release

Launch of the Chartered Valuer and Appraiser programme to grow expertise in Business Valuation with the appointment of Nanyang Business School as the provider

Singapore, 25 February 2016 (Thursday) – The Institute of Valuers and Appraisers of Singapore (IVAS) under the Singapore Accountancy Commission appointed Nanyang Business School (NBS), NTU, Singapore as the provider for its Chartered Valuer and Appraiser (CVA) programme.

2. The CVA programme is a professional Business Valuation certification programme targeted at individuals in the Business Valuation ecosystem (found in Annex 1) who are involved in the areas of transactions, litigation & arbitration, and financial reporting. This includes business valuers, accountants, external auditors, corporate & investment bankers, fund managers & investment analysts, legal professionals, regulators and board members.

3. NBS has been appointed as the provider for the CVA programme and will be enlisting the assistance of industry professionals to deliver the programme. Apart from building technical competencies in valuation concepts, principles and applications, NBS will also provide participants with an understanding of disciplines in the areas of statistics, accounting, finance, law and economics – all of which are essential to performing a valuation well.

4. Mr. Eric Teo, Chairman of the IVAS Council, commented, “The launch of the CVA programme highlights the growing importance of Business Valuation. Professionals and corporate executives who perform Business Valuation need to be equipped with specialised knowledge and skills; strong values and ethics; and substantial practical experience in order to do the work well. Developing these attributes requires both a professionally structured education and development programme and practicum-based experiential learning.”

5. “We look forward to working with IVAS in developing adroit Business Valuation professionals to meet the growing needs in Singapore and the region. NBS, as a research-intensive business school, will continue to contribute to the knowledge generation in the Business Valuation field via rigorous fundamental research. At the same time, we are developing practical Business Valuation cases with a focus on Asia and emerging markets through our Asian Business Case Centre,” said Associate Professor Low Buen Sin, Banking & Finance and Associate Dean, Executive Programmes & External Relations, NBS.

6. This structured and formalised professional development pathway will help to raise the standards of ethics and professionalism amongst individuals who are involved in transactions, litigation & arbitration, and financial reporting. Individuals who have completed the CVA programme and accumulated sufficient relevant experience will be certified by IVAS and awarded the Chartered Valuer and Appraiser title. Over time, certification will allow the market to differentiate between professionals who have undergone this programme through the skill set, knowledge and competencies that they exhibit for their roles.

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Business Valuation as a key activity in the business and corporate environment

7. Over the last decade, Business Valuation has gained prominence in Singapore because of four key trends: an increased in the number of mergers and acquisitions (M&As), the rise in arbitration and litigation proceedings due to commercial and shareholders’ disputes, the growing importance of intellectual property (IP) in business, and the use of fair value measurement in the financial reporting framework. This has led to an increase in demand for professionals with competencies in Business Valuation.

8. With the rising demand in Business Valuation services and given the current financial reporting environment, raising standards of ethics and professionalism for Business Valuation will benefit the capital markets, contribute to the growth of the economy, and lead to improved confidence of investors. Professionals with the appropriate knowledge, skills and practical exposure to valuation models, methods and techniques will also be highly sought after.

9. The Body of Knowledge for the CVA programme was crafted in consultation with industry practitioners from the Accountancy, Banking, Legal and Investment communities, and grounded on the competency standards held up by the International Valuation Standards Council, the global valuation standards setter. This ensures that the professional standards of individuals who take the CVA programme are on par with international standards. Funding for the CVA programme will be made available under the SkillsFuture Study Award and details will be announced separately.

Industry practitioner support for the CVA programme

10. Mr. Keoy Soo Earn (Partner and Leader of Deloitte Southeast Asia Mergers & Acquisitions Services), opined “The CVA programme provides a formal and structured professional development pathway for Business Valuers and over time, this will raise the bar for the level of proficiency and competencies amongst professionals working in the Accountancy Sector. Business Valuation will be an important area of growth in our region and Deloitte is delighted to support the CVA programme.”

11. Mr. Mah Kah Loon (Managing Director and Head, Investment Banking, Singapore, CIMB), commented, “The CVA programme is designed to hone the skillset of individuals with an interest in valuing businesses and securities and will provide participants with the fundamental building blocks on the technical aspects of valuation. More importantly, the programme represents a key step towards moulding a community of like-minded persons who are devoted to a lifetime of learning and collaboration on the art and craft of valuation.”
Press Release

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About the Institute of Valuers and Appraisers of Singapore

Established under the umbrella of the Singapore Accountancy Commission, the Institute of Valuers and Appraisers of Singapore seeks to foster professional excellence in the areas of Business Valuation through the development of competency frameworks, the promotion of professional valuation standards, setting ethical and professional standards of practice, contributions in thought leadership, research and development, the provision of quality education and training curriculum; and professional qualification and certification in Business Valuation.

Through these initiatives, the Institute of Valuers and Appraisers of Singapore will seek to broaden the talent pool and deepen the expertise of business valuers, uphold the public trust in the role they perform and enhance the reputation of the Business Valuation profession in the region.

For more information, please visit www.ivas.sg

About Nanyang Business School

Consistently ranked among the world’s premier business schools, we have been nurturing leaders for business and public service, advancing global management knowledge and practice for over 50 years. Being fully integrated into Nanyang Technological University, we draw on the strengths of one of Asia’s most comprehensive research-intensive universities to provide holistic, interdisciplinary business education. We believe that responsible and culturally sensitive leadership in business and government is crucial to securing a sustainable future for a globalised world. Through teaching and research, we groom culturally intelligent leaders who pursue lasting success that seeks not only economic profit, but also the interests of the community and environment.

For more information, please visit www.nbs.ntu.edu.sg
Annex 1

Business Valuation Ecosystem