READ THESE INSTRUCTIONS CAREFULLY BEFORE STARTING YOUR REPORT

You are to prepare a full written valuation report case analysis on the Baumbach Construction Company. Be sure to keep a complete copy for yourself of EVERYTHING you submitted.

PLEASE NOTE: YOU MAY SUBMIT THIS REPORT OR A REPORT OF YOUR OWN. ***(If submitting a report of your own it must be one bearing your signature and it must include all of the graded areas listed below. Failure to comply with these requirements will result in the automatic failure of your ICVS Exam Report.)***

Your written report will be graded by IACVA's Grading Team, comprised of highly experienced and accredited valuation analysts. There are eight specific graded areas of the exam listed below. Whether you submit this report or one of your own the same areas/criteria will be graded.

EXAM GRADED AREAS:

1. Opinion Letter
2. Description of Company
3. Economic, Industry and Comparative Analyses
4. Approaches to Valuation (Asset, Income, Market) and Discounts/Premiums and/or Capitalization/Discounts
5. Conclusions
6. **Work papers***
7. Assumptions used and documented
8. Overall appearance and professionalism displayed

The valuation report case analysis will be evaluated on the basis of:

- Professional content
- Quality and flow of overall presentation
- Meaningful use of information and data
- Reference to and use of resources
- Objective and logical analysis
- Clarity of thought and expression
- Completeness (the grader only has your report in hand to decide whether you know how to perform a business valuation and whether or not to recommend awarding certification)
- Substantiation of your conclusions
- Adherence to IACVA standards.

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* **You need to provide copies of *all* your work papers. These work papers should include calculations, assumptions, reasoning and sources used in your valuation. Failure to include your work papers will result in a failing grade. Be sure to keep a complete copy for yourself of EVERYTHING you submit.**

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