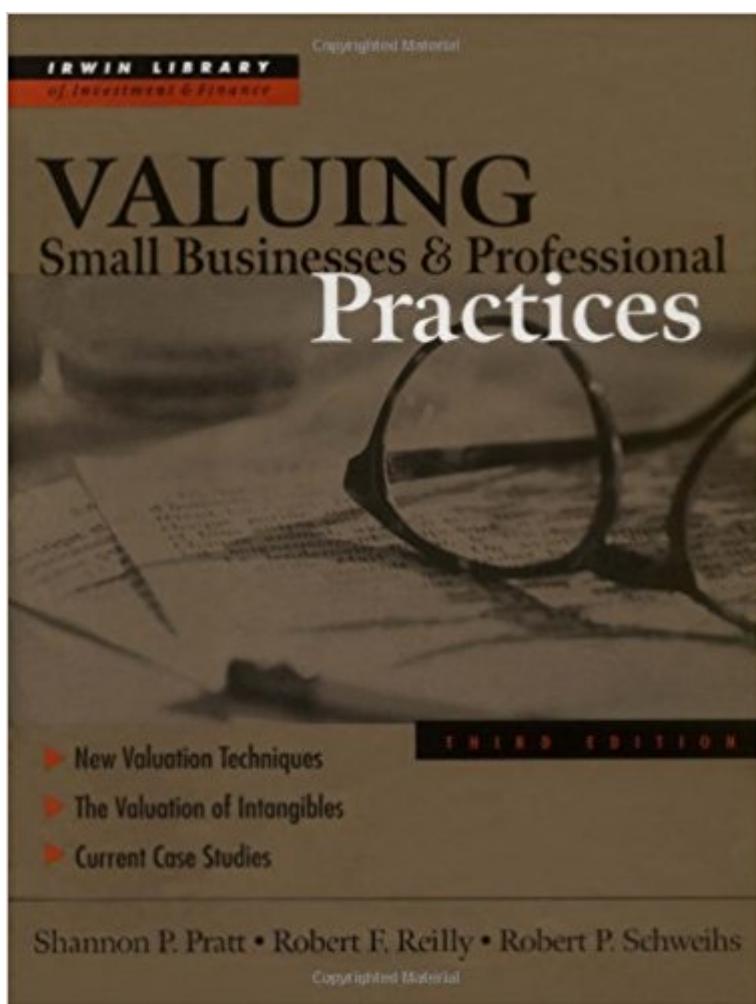


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# Valuing Small Businesses And Professional Practices (Irwin Library Of Investment & Finance)



## **Synopsis**

The classic bestseller on estimating the value of small businesses and professional practices is fully updated and enhanced. While continuing to take readers step-by-step through the valuation process, it now features timely new or significantly revised chapters on valuation for estate plans, employee stock ownership plans, and corporate partnership dissolutions/buyouts. Along with case studies, it also offers greatly expanded coverage of data sources and their availability to small businesses.

## **Book Information**

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## **Customer Reviews**

As with any skill, the ability to successfully manage a project requires expert training and extensive practice. Today, as global business becomes increasingly complex and stakes become higher, project management is finally getting the recognition it deserves - as a profession, distinct from general management. Mastering Project Management takes you deeper than any previous book into the developing project management body of knowledge. This innovative book provides practical guidance on how project managers can deal with: Managing project risk; Managing resources; Improving estimating capability; Meeting customer requirements; Systems thinking; Performance improvement; Cost/schedule control systems criteria; Managing innovation; Managing and improving quality. Mastering Project Management takes you beyond the basic tools for planning, scheduling, and control, and to the next level of project and more! It ensures that - whether you are employed specifically as a project manager or whether you have a critical project dropped in your lap at the last minute - you will be prepared to take control and guide each project to a successful

finish. The complete Small Business Valuation Library IN ONE VOLUME. "The team of Pratt, Reilly, and Schwehs has done it again. This book contains so much useful information that practitioners with any level of experience must have it in their library. While the book itself is good, the bibliographies and resources cited give the practitioner a database full of information." - Gary R. Trugman, CPA, CBA, ASA, CFR, MVS Trugman Valuation Associates. "The eagerly awaited third edition of Valuing Small Businesses and Professional Practices is a "must have" for every valuation professional. In providing essential valuation theory and meaningful valuation instruction, this treatise is both a comprehensive reference source and a practical tool. No valuation professional should be without it!" - James L. (Butch) Williams, CPA, CVA Managing Director, Williams Taylor & Associates, P.C. "This third and expanded edition of Valuing Small Businesses and Professional practices is the most comprehensive, readable, and all-around best book ever written on the subject. Whether you are an apprentice or an experienced practitioner, this book is a must." - David M. Bishop, CBA, FIBA, ASA President, American Business Appraisers, Inc. "I always look forward to receiving a copy of the update of Valuing Small Businesses and Professional practices. It provides us with helpful hints, current techniques, and the latest bibliographies of relevant topics. This book and Valuing a Business (by the same authors) are the most used references in our office." - James bibliographies of relevant topics. This book and Valuing a Business (by the same authors) are the most used references in our office." - James S. Rigby, Jr, ASA President, The financial Valuation Group. For well over a decade, Valuing Small Businesses and Professional practices has been the essential one-volume reference for performing accurate valuation analyses. Its detailed instructions have helped professionals value everything from "mom-and-pop" operations to businesses worth \$5 million or more. Times have changed, however, and new government regulations and legal practices create an environment where lack of current knowledge can be critical - and costly! For this reason, Valuing Small Businesses and Professional Practices is now completely revised and updated to include: More emphasis on the legal context in which valuations are performed; an entirely new chapter on value drivers and their impact on valuation methods; New chapters detailing discounts for lack of marketability, public company data, and comparative transaction databases; a greatly revised chapter on alternative dispute resolution, now broadened to explain increasingly popular mediation along with arbitration. When you want every detail on small business valuation, plus hundreds of sources where you can find courses, seminars, books, tapes, supporting quantitative data, and more on any subject, Valuing Small Businesses and Professional Practices, Third Edition, remains the only comprehensive tool of its kind.

Dr. Shannon P. Pratt is a managing director and one of the founders of Willamette Management Associates. Founded in the 1960s, Willamette is one of the oldest and largest independent valuation consulting, economic analysis, and financial advisory firms in the country. It has regional offices in Atlanta, Georgia; McLean, Virginia; Chicago, Illinois; San Francisco, California; and Portland, Oregon. In addition to this book, Dr. Pratt is the author of *Valuing a Business*, third edition, with Robert Reilly and Robert Schweihs, and co-author of *Guide to Business Valuation*, seventh edition. Dr. Pratt holds a doctorate in finance from Indiana University. He is a chartered financial analyst and a fellow of the American Society of Appraisers (the highest designation awarded by that society). Dr. Pratt is also editor-in-chief of *Shannon Pratt's Business Valuation Update*, a monthly newsletter. Robert F. Reilly is a managing director of Willamette Management Associates. He holds a master of business administration degree in finance from the Columbia University Graduate School of Business and a bachelor of arts degree in economics from Columbia College. He is an accredited senior appraiser (certified in business valuation), a chartered financial analyst, a certified public accountant, a certified management accountant, and a state- certified affiliate of the Appraisal Institute. Mr. Reilly serves in an editorial capacity for, and is a regular contributor to, such professional journals as *The American Bankruptcy Institute Journal* and *The Journal of Property Tax Administration*. As an appraiser and economist, he has testified both in domestic and international courts on well over 100 occasions regarding the valuation of assets, properties, and business interests, and regarding various economic damage issues. Robert P. Schweihs is a managing director of Willamette Management Associates. He holds a master of business administration degree in economics and finance from the University of Chicago and a bachelor of science degree in mechanical engineering from the University of Notre Dame. He is an accredited senior appraiser of the American Society of Appraisers (certified in business valuation). Mr. Schweihs is a frequent speaker to professional societies and an author of articles on various aspects of business valuation. He is often called upon to testify in court on contested business valuation matters.

This book is quite old. The mechanics are still relevant through today, but examples and data could use an update. However this is overall a pretty good resource for those wishing to learn about valuing small businesses or professional practices (e.g., dental practice). There are some issues that are relevant to this group of firms relative to larger firms.

I am very pleased with the condition of the book, considering that it was published 10 years ago and my cost was only 15% of the original price. Was also pleased to realize that the seller was a non

profit, that can benefit from the purchase.

I open this book every time I do a valuation. It is a great resource when you need to refresh your memory. The example of a professional practice valuation has been especially helpful. It's probably a little much for the business owner wanting to estimate the value of his/her business, but I would definitely recommend it to a professional.

Business Valuation is the single largest niche practice area for the CPA today. Dr. Pratt covers an extensive amount of material in this text. No valuation specialist should be without this text in his or her reference library.

Required reading if you are in the appraisal business, even though it is a little dated.

This is a great book for a business library

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