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NACVA AND THE IBA'S 2010 ANNUAL CONSULTANTS' CONFERENCE *SESSION SUMMARY*
JUNE 2—5, 2010 THE FONTAINEBLEAU MIAMI BEACH MIAMI BEACH, FL USA

Track: Business Valuation

Session Date / Time: Thursday, June 3, 2010 / 12:15pm – 1:50pm

Session Title: *The Income Approach: It's Not all About the Cost of Capital*

Session Summary: This session will provide an overview of the methods under the income approach and the importance of the numerator. Topics will include: Theory of the income approach Advantage and disadvantages of the income approach Capitalization or discounting? Cash flow or net income? Top down or bottom up? Forecasting tips, errors and reasonableness.

CPE Hours / Fields of Study: One (1) hour / Specialized Knowledge & Applications (SK&A)

Presenter Bio:



Linda B. Trugman, CPA/ABV, MCBA, ASA, is the Vice President of Trugman Valuation Associates, Inc., a business valuation and litigation support firm with offices in Plantation, FL and Parsippany, NJ. She is a CPA licensed in Florida and New Jersey. She holds the Accredited in Business Valuation designation proffered through the AICPA, the Master Certified Business Appraiser designation proffered through The Institute of Business Appraisers, and and the Accredited Senior Appraiser designation proffered by the American Society of Appraisers. She serves as chair of the American Society of Appraisers' BV Education Subcommittee and is the Secretary of the Business Valuation Committee of ASA. Linda formerly served on the Business Valuation Committee and the Business Valuation/Forensic and Litigation Services Executive Committee of the AICPA. She currently serves as a Governor at Large of The Institute of Business Appraisers. Linda has served on other committees within these organizations throughout her career. Linda teaches and lectures about business valuation throughout the country. She is co-author of the first and second editions of Financial Valuation Applications and Models, published by Wiley Finance. She was inducted into the AICPA's BV Hall of Fame in 2009.