

# BVWire Report on the Valuation Challenge

The recent Business Valuation Resources' BVWire Issue #140-3 included a nice write-up about the Valuation Challenge. Here it is in its entirety with the permission of BVR:

## Budding BVers compete in BVR/SPU Valuation Challenge

Promising young business valuers competed in the third annual BVR/SPU Valuation Challenge at Seattle Pacific University (SPU). This year, for the first time, university teams and faculty from across the U.S. competed in the challenge. Also, unlike other finance competitions, students valued a real U.S. private company using special appraisal information in a contest judged by 20 of the nation's senior valuation experts. The experts selected six teams from among 18 U.S. university first-round entrants to come to Seattle for the final round.

And the winner is: The competition was won by the University of Denver. Portland State University took second-place honors, and SPU was third. Middle Tennessee State University, University of Maryland (University College), and William Paterson University were the other participants.

BVR provided research support to the competing student teams. Moss Adams provided a full valuation report with only names and some locations changed. Three local experts—Willis Eayrs, deputy chairman of the International Association of Consultants, Valuators and Analysts (IACVA); Joseph Maas, principal of Synergetic Finance; and Miranda Rickert, senior analyst at Moss Adams—judged the competition's final round. William Hanlin, CEO of IACVA, participated as a consultant.

BVR congratulates all of the students who competed in this year's Valuation Challenge and gives its thanks to Dr. Herbert Kierulff, SPU professor, who runs the event. For more

information on the BVR/SPU Valuation Challenge, [click here](#).