

The nature and type of engagement will generally be one of 3 types, depending on the purpose and the intended use:

Types of Valuations

	Calculation of Value	Limited Appraisal	Appraisal or Valuation Opinion
Objective	Provide an approximate indication of value of a business, business ownership interest, security or intangible asset based on the performance of limited procedures agreed upon by the Client and the Appraiser.	Express an estimate as to the value of a business, business ownership interest, security or intangible asset. The development of this estimate excludes some additional procedures that are required in an appraisal.	Determine the value of a business, business ownership interest, security, or intangible asset, and express an unambiguous opinion as to the value of a business, business ownership interest, security or intangible asset which opinion is supported by all procedures that the Appraiser deems to be relevant to the valuation.
Information considered	Limited relevant.	Limited relevant.	All relevant information available to the Appraiser.
Procedures	The Appraiser performs limited analysis.	Limited procedures to collect and analyze the information the Appraiser considers necessary to support the conclusion presented.	Appropriate procedures to collect and analyze all information that the Appraiser deems relevant.
Basis for Conclusion	The calculation may be based upon conceptual approaches agreed upon by the Client and the Appraiser.	The valuation is based upon the conceptual approach(es) deemed by the Appraiser to be most appropriate.	The valuation considers all conceptual approaches deemed to be relevant by the Appraiser
Assurance/Credibility	Least, but well-developed.	Moderate, and well-considered.	Highest, and best-received.
Typical Timing	2 weeks	4 weeks	6 weeks
Typical Report	All three levels result in a comprehensive report of 12 sections containing approximately 80 pages or more.		
All three levels	Conclusion of value or result is expressed as either a single dollar amount or a range.		

Please note: While a Calculation of Value is sufficient for most needs, ValuCorp™ seeks to provide the most economical service. Certain situations, such as ESOPs and SEC reporting, require a full opinion (per the Department of Labor, the Internal Revenue Service or Securities and Exchange Commission).

