



2010 CONGRESS ON FAIR VALUE — MEASUREMENTS AND RECOGNITION: SHARED SPACE

SEPTEMBER 27 – 28, 2010 SEATTLE, WA USA

SESSION TITLE: Keynote Getting Fair Value Right: Who Is the Audience, and What Do They Expect from Us?

SESSION DATE: Monday, September 27, 2010

SESSION TIME: 8:30 – 9:30am

Session Summary: This session will address fair value issues from the most fundamental perspective: the objectives of financial reporting. It will address: the audience (third-party users); the rules (accounting principles); the process (management, auditors, appraisers); types of fair value measurements (Day 1 v. Day 2, financial instruments, intangible assets); valuation practices (appropriate and inappropriate); and, most important, the results (measurement and disclosure). The results of the fair value process will be examined critically from the viewpoint of external users. Examples will be presented that illustrate good information, along with examples that may be less useful to users.

CPE Hours / Fields of Study: 1 hr Accounting (AC)

Presenter Bio:



David C. Dufendach, CPA/ABV, ASA, Partner in Grant Thornton LLP’s Advisory Services – Valuations Group, is the U.S. director of quality control with respect to valuations for financial reporting purposes. He specializes in the valuation of businesses and business segments, intellectual property and intangible assets, financial instruments, derivatives, and related matters for purposes of financial statement reporting, corporate planning, and other purposes. Dave holds an MBA from the Wharton School, University of Pennsylvania, and a BA in Business Administration from the University of Washington. Mr. Dufendach has published articles in *Valuation Strategies* and *Business Valuation Review*. He is an adjunct at Seattle University’s Albers School of Business and Economics and a guest lecturer in both the University of Washington’s MBA program and Law School. Mr. Dufendach is currently serving on the AICPA Business Valuation Committee and the AICPA IPR&D Task Force. He is a member of the American Society of Appraisers, the American Institute of CPAs, and the Washington Society of CPAs.

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