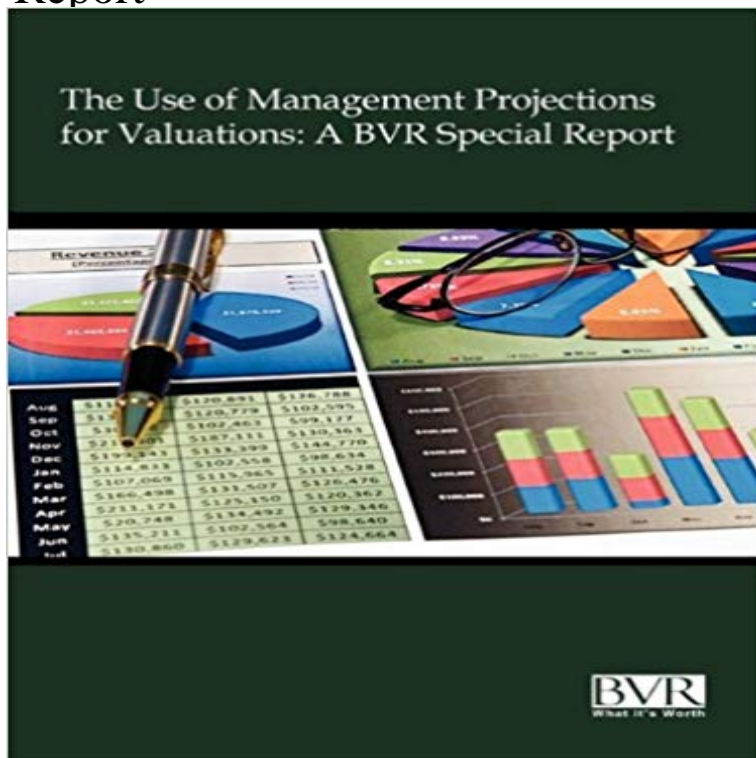


The Use of Management Projections for Valuations: A BVR Special Report



Many of the companies appraisers work with don't have meaningful forecasts, and even if they do, they often contain unreliable assumptions. Appraisers are often faced with the choice between no forecast, adjusting a weak forecast or providing their own. All of these options have their downsides, and no one can accurately predict the future. But short of abandoning the income approach all together, there are steps appraisers can take to ensure they have provided a meaningful forecast in their valuation. This new report from BVR provides tips and strategies appraisers can use to address management projection issues. Included in the report are recent court decisions where management projections were at the core of dispute.

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