

An invitation—and opportunity—to join
the recognized, the prominent, the elite
among your profession.



AM&AA

ALLIANCE OF MERGER & ACQUISITION ADVISORS®

Certification

Collaboration

Education

The Premiere International
Organization serving the
educational and resource
needs of the middle market
M&A Profession worldwide.

Resources

Certification

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AM&AA: The highest recognized professional excellence

AM&AA members draw on a wealth of transactional expertise, from “hands-on” knowledge to the latest online research tools.

The Alliance of Merger & Acquisition Advisors® (AM&AA) was formed in 1998 to bring together CPAs, attorneys, and other experienced corporate financial advisors serving the needs of privately held middle market businesses.

Since then, AM&AA members have created a network of more than 600+ professional services firms—including some of the most highly recognized leaders in the industry—whose members draw on their combined transactional expertise to better serve the special needs of their middle market clients worldwide. In fact, the strength of the AM&AA lies with our members’ combined, “hands-on” experience, as well as their keen understanding of the needs of their entrepreneurial clients.

Through access to other AM&AA members, you’ll discover creative ideas for structuring deals and providing the best possible advice on any given transaction. As an AM&AA member, you’ll also have access to valuable business research tools such as OneSource—a web-based business and financial information resource for

professionals in need of quick, reliable corporate, industry and market intelligence. And most importantly, AM&AA membership offers you the unparalleled opportunity to expand your knowledge and capabilities through the following exclusive, members-only education and credentialing programs.

Ongoing educational opportunities that help you learn—and share—innovative solutions to the many challenges of the middle market.

AM&AA members convene regularly for training and continuing education at conferences and programs. These semi-annual

meetings cover a wide range of topics of interest to our members, such as new accounting and tax regulations, “value-added” intermediary services, financing, valuations, marketing and business development services, and structuring strategic alliance and joint venture agreements.

AM&AA members also benefit from frequent interpersonal and online interaction with other mem-

bers—an incomparable, ever-present resource for creative planning ideas. As a member, you’ll have access to AM&AA members and deal opportunities through our exclusive online transaction resource directory, in addition to a listserv. You’ll also have access to association news and events at the AM&AA website located at www.amaaonline.org.

“On a number of occasions I have reaped the benefits of membership in the AM&AA in unexpected ways. The networking, mentoring, and real deal-making contacts that I have created through the Alliance have become truly an unexpected, yet invaluable benefit.”

Christian W. Blees,
CPA, CM&AA
Biggs Kofford, CPAs
Colorado Springs, CO

standards of for corporate financial advisors.

Additionally, as a service to the business public, AM&AA is extremely proud to have developed a distinctly new standard of professional competency for our industry—the Certified Merger & Acquisition Advisor® (CM&AA) credential.

Credentials and certification that take you to a higher level of professional achievement.

AM&AA members now have the opportunity to build upon their existing skills to become a financial advisor of the highest caliber—the type of recognized, prominent leader that business owners actively seek out—through our association’s CM&AA credentialing program.

From the caliber of our instructors to the content of the curriculum, you’ll find the highest standard of overall excellence. The AM&AA and its member constituents have established extremely high professional and ethical requirements to insure the ongoing integrity of the CM&AA designation. Our goals are to...

- Maintain the highest recognized standards for financial advisory and transaction excellence

- Further advance your professional and financial goals and those of your clients, and
- Provide a benchmark for professional achievement within the large and highly fragmented marketplace for corporate advisory and transaction services.

“AM&AA provides the know-how, the network and the access I need to advise clients on buying and selling businesses. The members are very knowledgeable and willing to share their experiences—this makes participation in meetings very productive.”

Steve Wilber,
CPA, ABV, CM&AA
Wilber & Townshend P.C.
Jenison, MI

Include yourself among the leaders in our field, in our ever-growing network of 600+ AM&AA member firms.

There’s never been a better time to work on transaction advisory services. The opportunities are boundless, the nature of the engagements are exciting and the profit potential is tremendous.

We invite you to join our expanding international network of leading corporate financial advisors by contacting the AM&AA today. Our association members are here to help you grow professionally, and effectively capitalize on the many opportunities available in the marketplace today.

You can learn more by visiting us online at our association website located at www.amaaonline.org.



The advantages of membership are clear...

Membership in the AM&AA offers a wealth of benefits and opportunities for independent and corporate financial advisors serving the needs of privately-held middle market businesses.

With a member network of more than 600+ professional service firms, the AM&AA gives you access to some of the most experienced professionals in the industry. You'll also benefit from world-class educational opportunities, including continuing education, training conferences and professional certification.

AM&AA membership:

- Provides a valuable network of M&A expert members who act as resources for other members.
- Improves and broadens members' capabilities, knowledge and professional expertise through education, training and members-only "round table" meetings.
- Offers certification opportunities that can help career advancement.
- Features a members-only website with links to each member's site, plus e-mail listserv.
- Provides group buying benefits.

AM&AA also benefits your existing and potential clients by:

- Providing potential clients with an established "gold standard" frame of reference when choosing a financial advisor.
- Helping assure current clients of your mastery of the many professional competencies needed in the marketplace today.
- Placing you within a recognized international network of transactional industry leaders who focus specifically on the needs of privately-held middle market businesses.

**SOME OF THE
RESOURCES/TOOLS
MADE AVAILABLE TO AM&AA
MEMBERS AT AN
EXTRAORDINARY DISCOUNT!!**

private equity info

AM&AA is pleased to announce a great new member benefit...
FREE ACCESS to
www.PrivateEquityInfo.com

PrivateEquityInfo.com provides a comprehensive, fully searchable database of private equity firms, hedge funds, mezzanine investors, small business investment companies, valuation firms, M&A Advisory firms and institutional real estate investors.

WHERE KNOWLEDGE IS POWER

IBISWorld, America's richest source of business information, is excited to offer each AM&AA member a Free Industry Intelligence Package valued at over \$1,000.
www.ibisworld.com

US Business Information at your fingertips for up to 600,000 US and Canadian public and private companies with annual revenues of \$10 million and up; other packages available for 14 million small to mid size North American companies and 4 million global companies, and detailed financial analysis tools available for over 40,000 global publics.
www.onesource.com



ALLIANCE OF MERGER & ACQUISITION ADVISORS®

MEMBERSHIP APPLICATION AND AGREEMENT

(Complete both sides)

Background Information

Name: _____

Firm Name: _____

Address: _____

City: _____ State: _____ Zip: _____

Phone: _____ Fax: _____

Email: _____ Website: _____

Current Professional Classification

- Accountant/CPA
- Attorney
- Business Valuator
- Corporate Development
- Estate Planner
- Investment Banker/Broker Dealer
- Other _____
- Lender/Finance
- M&A Intermediary
- Management Consultant (all types)
- Personal Financial Planner/Money Mgt
- Private Equity/Investor
- Technology Specialist

Practice Information

1. Years experience in this profession: _____
2. Your Position: Owner Independent Contractor
 Officer Other _____
3. Number of Professionals who work in your office/firm.
 1-10 11-50 51-100 100+ 1000+
4. Location of Other Offices (City, State) _____

Education (Degree) (University/College) (Date)

- Bachelors _____ _____ _____
- Masters _____ _____ _____
- Doctorate _____ _____ _____
- Other _____ _____ _____

Professional References: List 2 and phone contacts

1. _____
2. _____

Associations and Other Affiliations (Check all that apply)

- | | |
|---|--|
| <input type="checkbox"/> American Bar Association (ABA) | <input type="checkbox"/> Institute of Management Consultants (IMC) |
| <input type="checkbox"/> American Institute of Certified Public Accountants (AICPA) | <input type="checkbox"/> International Assoc. of Registered Financial Consultants IARFC) |
| <input type="checkbox"/> American Society of Appraisers (ASA) | <input type="checkbox"/> International Bar Association (IBA) |
| <input type="checkbox"/> Association for Corporate Growth (ACG) | <input type="checkbox"/> International Business Brokers Association (IBBA) |
| <input type="checkbox"/> Association of Certified Turnaround Professionals (ACTP) | <input type="checkbox"/> MidAtlantic Business Intermediary Association (MABIA) |
| <input type="checkbox"/> Family Firm Institute (FFI) | <input type="checkbox"/> Midwest Business Brokers & Intermediaries (MBBI) |
| <input type="checkbox"/> Family Wealth Counselors of America (FWCA) | <input type="checkbox"/> National Assoc. of Estate Planners and Councils (NAEPC) |
| <input type="checkbox"/> Financial Industry Regulatory Authority (FINRA) | <input type="checkbox"/> National Assoc. of Certified Valuation Analysts (NACVA) |
| <input type="checkbox"/> Financial Planning Association (FPA) | <input type="checkbox"/> National Assoc. of Personal Financial Advisors (NAPFA) |
| <input type="checkbox"/> Institute of Business Appraisers (IBA) | <input type="checkbox"/> Turnaround Management Association (TMA) |
| <input type="checkbox"/> Institute of Certified Business Counselors (I-CBC) | <input type="checkbox"/> Other _____ |
| <input type="checkbox"/> Institute of Management Accountants (IMA) | <input type="checkbox"/> Other _____ |

Professional Licenses/Certifications (check all that apply)

- | | |
|---|--|
| <input type="checkbox"/> Accredited in Business Valuation (ABA) | <input type="checkbox"/> Certified Turnaround Professional (CTP) |
| <input type="checkbox"/> Bar Member (Country)/(States) _____ | <input type="checkbox"/> Certified Valuation Analyst (CVA) |
| <input type="checkbox"/> Certified Business Appraiser (CBA) | <input type="checkbox"/> Chartered Financial Analyst (CFA) |
| <input type="checkbox"/> Certified Business Counselor (CBC) | <input type="checkbox"/> Chartered Financial Counselor (ChFC) |
| <input type="checkbox"/> Certified Business Intermediary (CBI) | <input type="checkbox"/> Chartered Life Underwriter (CLU) |
| <input type="checkbox"/> Certified Financial Planner (CFP) | <input type="checkbox"/> Registered Financial Planner (RFP) |
| <input type="checkbox"/> Certified Management Consultant (CMC) | <input type="checkbox"/> Registered Investment Advisor (RIA) |
| <input type="checkbox"/> Certified Public Accountant (CPA) | <input type="checkbox"/> Other _____ |

Types of M&A and Corporate Financial Advisory Services you provide to your clients

- | | |
|--|---|
| _____ % <input type="checkbox"/> Business Valuations | _____ % <input type="checkbox"/> Private Equity Investor |
| _____ % <input type="checkbox"/> Buyer Representation | _____ % <input type="checkbox"/> Private Money Mgt. Services |
| _____ % <input type="checkbox"/> Due Diligence Reviews | _____ % <input type="checkbox"/> Profit/Performance Improvement |
| _____ % <input type="checkbox"/> ESOP'S & Employee benefits | _____ % <input type="checkbox"/> Seller Representation |
| _____ % <input type="checkbox"/> Estate planning | _____ % <input type="checkbox"/> Strategic Planning |
| _____ % <input type="checkbox"/> Insurance | _____ % <input type="checkbox"/> Systems Consulting |
| _____ % <input type="checkbox"/> Legal Services | _____ % <input type="checkbox"/> Tax & Accounting |
| _____ % <input type="checkbox"/> Personal Financial Planning | 100 % TOTAL |

Membership Agreement:

The undersigned individual hereby applies for membership in the Alliance of Merger & Acquisition Advisors® (AM&AA) and if accepted, agrees to comply with its bylaws, rules, and regulations and pay annual dues in advance in the amount of \$495 upon acceptance. Thereafter, annual dues are payable on the first of the month following the anniversary of the acceptance date below.

By virtue of membership in AM&AA, members have access to information, materials, and association relationships not generally available. In consideration of these and other benefits received by members of AM&AA, applicant agrees to conform to the bylaws of AM&AA. Further, upon termination of membership, applicant agrees to discontinue using any materials which indicate it is affiliated with AM&AA and destroy any marketing materials or publications produced by, for, or with the assistance of AM&AA and return any manual, seminars, or other materials provided by, or for, AM&AA immediately upon termination of membership.

Website/Internet Agreement:

The undersigned individual hereby grants permission to AM&AA to post any written materials by the member that would benefit AM&AA's members and/or business clients at www.amaaonline.org

APPLICANT:

By: _____

Title: _____

Date: _____

ACCEPTED:

By: _____

Executive Director

Date: _____



THE CERTIFIED MERGER & ACQUISITION ADVISOR® CREDENTIALING PROGRAM

The Benchmark For Professional Achievement In Corporate Advisory And Transaction Services.

As an AM&AA member, you are eligible to apply for the Certified Merger & Acquisition Advisor® (CM&AA) designation, a first-of-its-kind standard of professional competency for corporate advisory and transaction services. The CM&AA designation recognizes the highest levels of professional excellence, and provides a benchmark for achievement within the overall body of knowledge.

Eligibility for the CM&AA certification requires a candidate to successfully complete a total of 36 contact hours of AM&AA courses, plus pass a comprehensive exam with a score of 70 points or greater.

5-Day Curriculum Outline

“The Private Capital Marketplace”

- Private Finance for Middle Market Cos.
- The “Bizaare Bazaar”
- Internal/External Transfers
- Negotiating and Structuring the Deal
- New rules for value creation
- Going public vs. going private

“The Dynamics of an M&A Engagement”

- Analyzing the current capital structure
- Normalizing/preparing financial statements
- How to market M&A expertise
- Sell-side & Buy-side representation
- Finding a buyer or a seller

“Corporate M&A Development”

- Accretion/Dilution
- Stock-for-Stock Acquisition
- Synergies
- Exchange Ratios
- Divestitures & Joint Ventures
- Minority Shareholder Issues
- Acquisition Integration

“Business Valuation and M&A Standards”

- Traditional Business Valuation Approaches & Methods
- Transactional Valuation Theory
- Theoretical Problems with WACC
- Multi-constraints Value Maximization and Optimal Capital Structure -Integrating ROI, Debt Capacity and Debt Service
- Terminal Value with changing Capital Structure
- Reducing Hyper-sensitivity to Cost of Capital and Growth Assumptions
- M&A Standards: Enterprise Value and Operating Balance Sheet

“M&A Tax Issues”

- Stock vs. asset sale impacts for buyer/seller
- Complex and creative tax structuring solutions
- Statutory Merger & Acquisition rules
- Tax deferral and minimization strategies

“M&A Legal Issues”

- Legal aspect of the deal structure/due diligence
- Representations and warranties
- Earnouts and employment agreements
- Shareholder and operating agreements
- Regulatory laws/securities laws

“Acquisition & Growth Financing”

- Financing Business Acquisitions
- Working Capital Basics
- Overview of debt financing
- Overview of equity
- Mezzanine financing alternatives

The “Certified Merger & Acquisition Advisor®” (CM&AA) designation serves to maintain the highest recognized standards of professional excellence for middle market corporate financial advisory and transaction services, and to provide a benchmark for professional achievement within that overall body of knowledge.



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THE AM&AA AT A GLANCE

The Alliance of Merger & Acquisition Advisors® (AM&AA) was founded in 1998 to bring together CPAs, attorneys, and other experienced corporate financial professionals who serve as intermediaries, conduct valuations, coordinate financing and provide a range of other business advisory services essential to M&A transactions.

Our primary goals are to help members improve their level of knowledge, give them access to the tools to help them better market and deliver their services, and provide them with a network of knowledgeable professionals with whom they can share information and resources.

We're pleased with the recognition received for developing the industry's first international certification program, a benchmark of achievement, the Certified Merger & Acquisition Advisor® (CM&AA) credential.

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