



FLORIDA UNIVERSITY
SOUTHEAST

SCHOOL OF BUSINESS VALUATION, INVESTMENT, & REAL ESTATE

2021 Program




Master of Business Valuation

Reach New Heights In Your Valuation Endeavor From
The First Master of Business Valuation Program

Florida University Southeast (FUSE) is a research university licensed by the Florida Department of Education, Commission for Independent Schools

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2021

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Message from the Admission Team

The Florida University Southeast (FUSE) School of Business Valuation, Investment, and Real Estate admission team is excited for your interest in joining our growing community of business valuation professionals from all over the world including graduates from our Master of Business Valuation (MBV) program.

This fully online 18-month graduate program is designed by scholar practitioners with extensive professional experience in the valuation discipline and track records teaching similar programs in academic universities. The program will:

- Provide an understanding of the foundational concepts of business valuation
- Introduce you to the quantitative finance and data analytics field in business valuation
- Provide an understanding of tools and techniques in advanced financial instruments to value intangibles, premiums, and discounts
- Help in developing basic and advanced financial analysis report for publicly traded and privately held corporations
- Introduce you to Python programming and financial libraries to perform advanced financial data analysis.

For more information on this program, please visit the FUSE website at www.myFUSE.education or send an email to info@myFUSE.education.

We hope to see you in one of the three sessions scheduled for 2021.

The MBV Admission Team

WHY MASTER OF BUSINESS VALUATION

PROFESSIONAL DEGREE

The first Master's Degree in Business Valuation in the World



THREE-IN-ONE

Students will receive two International Valuation Certifications in addition to the Master's Degree



SCHOLAR PRACTITIONER FACULTY

FUSE faculty are experienced business valuation specialists with extensive academic experience



PROJECT BASED STUDY

Every class is tied to a practical case study



01 Tuition Fee/Scholarship

- **Program Cost:** \$18000. The Cost includes fee for two International Certification exams and one-year IACVS membership, books, learning materials, and access to digital libraries.
- **Scholarship:** Students applying for the April 1, 2021 cohort may receive the Presidential Scholarship consisting of up to 30% - 43% of the program cost
- **Payment Arrangement:** is available in various forms. A minimum payment of 25% is due at the time of registration. The remaining 75% can be paid in up to five installments
- **Payment Forms:** Payment could be made directly to FUSE (in US dollars) or through FUSE’s Africa Representative - Shady Grove Consulting PLC (in your local currency - Birr)
- **Referral fee:** Referral fee is 5% of the student portion of the cost

03 Admission Prerequisites

- Bachelor degree in business management or related discipline
- 3.0 GPA (if less than a 3.0 GPA, students are required to write a 250 word essay in their area of interest)

02 2021 Schedule

Spring 2021 Class

- Application deadline - March 15, 2021
- Class Start - April 1, 2021

Summer 2021 Class

- Application deadline - May 15, 2021
- Class Start - June 1, 2021

Fall 2021 Class

- Application deadline - August 15, 2021
- Class Start - September 1, 2021

04 Program Format & Duration

Program delivery - 100% online

Program duration - 18 months

PROGRAM SCHEDULE

Master of Business Valuation (MBV) Cohort Schedule					
SEMESTER 1			SEMESTER 2		
TERM 1		TERM 2		TERM 3	
MBV1-500 (1cr) MBV1-520 (2cr)	MONTHS 3 and 4	MBV2-600 (1cr) MBV2-620 (2cr)	MONTHS 7 and 8	MBV3-670 (1cr) MBV3-680 (2cr)	MONTHS 11 and 12
MONTHS 1 and 2	MBV1-530 (2cr) MBV1-545 (1cr)	MONTHS 5 and 6	MBV2-630 (2cr) MBV2-640 (1cr)	MONTHS 9 and 10	MBV3-685 (2cr) MBV3-690 (1cr)
MBV1-550 (2cr)		MBV2-650 (2cr)		MBV3-695 (2cr)	
Total Term Credits = 8		Total Term Credits = 8		Total Term Credits = 8	
MBV1 - 500 Valuation Profession & Ethics MBV1 - 520 Financial Reporting and Statement Analysis MBV1 - 530 Corporate Financial Valuation MBV1 - 545 Research Techniques MBV1 - 550 Basic Financial Analysis Report 1		MBV2 - 600 The Appraisal Process MBV2 - 620 Valuation Methods MBV2 - 630 Mergers, Acquisitions, & Consolidations MBV2 - 645 IPO Valuation MBV2 - 650 Intermediate Financial Analysis Report 2 and Proctored Exam		MBV3 - 670 Special Topics in Valuation MBV3 - 680 Quantitative Finance & Data Analytics MBV3 - 685 Fair Value Accounting MBV3 - 690 Valuation Economics MBV3 - 695 Advanced Financial Analysis Report 3- Publicly Traded Corporation	
SEMESTER 2 CONTINUED					
TERM 4					
MBV4-660 (1cr) MBV4-665 (2cr)	MONTHS 15 and 16	MBV4-700 (1cr)			
MONTHS 13 and 14	MBV4-668 (2cr)	MONTHS 17 and 18			
MBV4-669 (2cr)		MBV4-710 (2cr)			
Total Term Credits = 10					
MBV4-675 Valuation of Intangibles MBV4 - 665 Valuation Multiples, Premiums, & Discounts MBV4- 668 Portfolio Valuation		MBV4 - 669 Advanced Financial Analysis 4 - Valuation Report for Privately Held Corporation MBV4- 700 Report Writing Capstone MBV4 - 710 Final Project and Proctored Exam			

1. Full graduate program total semester credit hours = 34
2. Total time required to complete program = 18 months
3. Number of Semesters = 2 (Each semester is divided into 2 terms)
4. Number of Terms = 4 (MBV1, MBV2, MBV3, and MBV4)
5. Terms 1-3 are four months long (approx. 16 weeks each), and Term 4 is 6 months long (24 weeks)

Course Description

Semester #1 Courses (MBV1 and MBV2)

Term 1 Courses (MBV1)

MBV1- 500 Valuation Profession and Ethics: (1 credit) This course will introduce students to the business valuation profession. The course is designed to familiarize participants with the roles and obligations of professional appraisers, valuation professionals, and financial analysts. Current major changes and issues in the profession will be outlined. The ethical standards promulgated by various professional societies, such as the AICPA, ASA, and NACVA, also will be addressed.

MBV1-520 Financial Reporting and Statement Analysis: (2 credits) This topic covers current practices in corporate financial reporting and financial analysis. The emphasis is on financial statement analysis and interpretation of financial disclosures to evaluate a firm's business operations, to predict its future condition, to improve risk assessment, and to enhance decision making.

MBV1-530 Corporate Financial Valuation: (2 credits) This subject is designed to provide the financial concepts, strategies, and tools needed for project evaluation, funding, valuation, and resource allocation for both short-term and long-range goals.

MBV1-545 Research Techniques: (1 credit) Students will apply multiple tools and utilize current software for valuing businesses and conducting financial analyses. This topic will explain the databases available and students will employ these resources. Independent research will be emphasized.

MBV1-550 Basic Financial Analysis Report 1: (2 credits)

Term 2 Courses (MBV2)

MBV2-600 The Appraisal Process: (1 credit) This overview takes the student step-by-step through the valuation process, from identifying the problem, collecting and analyzing data, reaching a final opinion of value, and communicating the appraisal. The segment also will provide the students with the tools necessary to locate and utilize professional appraisal data. Online databases and proprietary software will enhance the learning experience. A brief description of practice management techniques also will be incorporated.

MBV2-620 Valuation Methods: (2 credits) Students will learn the three major approaches to business valuation: a) The Asset Approach, b) The Income Approach, and c) The Market Approach.

MBV2-630 Mergers, Acquisitions, and Consolidations: (2 credits) This course addresses the fundamentals of the real-world aspects of making business combinations successful. Students follow transactions from idea creation and initial proposal, through due diligence inquiries, negotiation, legal and financing implications, closing, and business integration.

MBV2-645 IPO Valuation: (1 credit) This class explores the underlying theories and methods for valuing new companies going public. Students will utilize the most frequently used techniques for valuing these entities.

MBV2-650 Intermediate Financial Analysis Report 2 & Proctored Exam: (2 credits)

Visit www.myfuse.education to apply

Course Description

Semester #2 Courses (MBV3 and MBV4)

Term 3 Courses (MBV3)

MBV3-670 Special Topics in Valuation: (1 credit) This course explores valuation principles used within the context of specialized industries and situations, such as health care, professional services, and divorce cases.

MBV3-680 Quantitative Finance and Data Analytics: (2 credits) This course addresses the valuation of complex financial instruments and the quantitative tools required to perform such calculations. Student will be provided a solid foundation on the types of derivatives, including, but not limited to, simple and complex options, swaps, futures, and forwards, as well as how they are priced and valued. Focused topics on calculus, regression analysis, continuous time mathematics, and multivariate analysis in their applications to

MBV3-685 Fair Value Accounting: (2 credits) This course addresses a critical subsection of valuation, fair value measurement and accounting. Students apply fair value measurement standards, through impairment determinations, alternative investment valuations, and intangible asset valuations, among other frameworks. This topic provides students with the foundations for credentialing in the area of fair value measurement.

MBV3-690 Valuation Economics: (1 credit) This course presents an analysis of the macro economy as a complex system. It addresses how macroeconomic factors and domestic policies affect the business conditions faced by both large and small firms. Various forms of macroeconomic modeling, forecasting, and scenario planning are incorporated into the lessons.

MBV3-695 Advanced Financial Analysis Report 3: Publicly Traded Corporation (2 credits)

Term 4 Courses (MBV4)

MBV4-675 Valuation of Intangibles: (1 credit) Taxation as it relates to the valuation of business interests is examined. The course includes the proper standard of valuation, various valuation methods, and the use of discounts and premiums. Additionally, the class addresses issues with respect to family limited partnerships, estate planning, and corporation transactions, as well as explores alternative investments, such as real estate, hedge funds, commodities, private equity, and structured products. Emphasis is on the configuring of such constructs and the financial/tax reasons behind such formations.

MBV4-665 Valuation Multiples, Premiums, and Discounts: (2 credits) This class begins by covering the Market Approach; examples, such as calculating and selecting multiples using statistics, as well as qualitative and quantitative methods for adjusting multiples for size, growth, and risk, are reviewed. The course also includes a thorough discussion of discounts and premiums

MBV4-668 Portfolio Valuation: (2 credits) This course discusses the principles of portfolio valuation. Students will learn the latest guidance from accounting, standard setters, and the alternative investment industry. Detailed discussions of pricing of derivative instruments are explored.

MBV4-669 Advanced Financial Analysis Report 4: Privately Held Corporation (2 credits)

MBV4-700 Report Writing Capstone: (1 credit) This topic reviews the mechanics of financial analysis, business valuation, and real estate appraisal report writing and assists students in improving their written reports. Areas cover the difficulties of writing and how to overcome them, types of writing styles used in these reports, critical thinking skills, argument analysis, logical fallacies, and examples of good and poor writing. The segment also addresses quality assurance practices.

MBV4-710 Final Project and Proctored Exam: (2 credits) Students will produce final drafts of Financial Analysis Reports #1-4 and then consolidate them into a professional portfolio.

Partnering Organizations

Disclaimer

The FUSE MBV program has a strategic partnership with ISBA, IACVS, and IACVS-Africa charter. The other organizations are leaders in business valuation, standard development, training, research, and publications.



International Society of Business Appraisers

ISBA provides an exceptional educational program leading to a designation. ISBA is focused on Small business to Main Street business. The course instruction is in-depth. You can earn the BUSINESS CERTIFIED APPRAISER "BCA" credential only after demonstrating through education, testing and a reviewed report your level of expertise



International Association of Certified Valuation Specialist

IACVS pursues its mission through the establishment and support of national professional associations known as Charter Members. These Charter Members represent distinct regions or countries, each with practitioners/members who provide services to their valuation and fraud prevention



Center for International Business Valuation

The Center is an integrated, one stop solution providing services including professional and academic training in business valuation and related disciplines; research and publication support; collaboration opportunities with leading institutions; and supporting valuation best practices



International Association of Certified Valuation Specialist African Charter

The International Association of Certified Valuation Specialists African Charter strives to create a platform for valuation professionals in Africa by promoting membership, webinars, seminars, international conferences, and professional training.



International Valuation Standards Council

The IVSC is unique in the role it plays as a valuation standard setter. It is not a valuation trade body. The IVSC is a leader in the mission to raise standards of international valuation practice and is overseen by an independent board of global leaders.



International Valuation Standards Council

The iiBV, together with its member associations, leads the business valuation profession globally by providing educational opportunities, promoting consistent professional ethics and standards, facilitating the exchange of information and ideas, and encouraging international co-operation and communication.

About Florida University Southeast

Florida University Southeast (FUSE), an organization fully dedicated to the applied training of professionals in expanding business fields. We currently offer three graduate-level degrees: Master of Business Valuation (MBV), Master of Science in Information Technology (MSIT), and Master of Project Management (MPM). The sequence and content of FUSE's courses were developed by both academics and professionals with practical experience in teaching and working in these rapidly growing, impactful careers. Consequently, students who enroll in one of our programs will receive up-to-date training in their chosen discipline.

FUSE's fully online distance learning approach is unique in that it integrates and applies the curriculum. The FUSE programs are grounded on pertinent themes, arranged by sequential subjects, and taught by experienced faculty. Our scaffolded educational process incrementally and continuously builds upon the material mastered in prior terms. By the successful completion of the 18-month curriculum, students will have prepared various reports and compiled a capstone project. Together, these reports will demonstrate the skill sets acquired by the student and can be placed in a professional portfolio for presentation to future employers.

FUSE is affiliated with several leading professional business valuation organizations and these organizations not only provide current materials, but they also provide networking and employment opportunities to some of our students. For the Master of Business Valuation (MBV), upon successful completion of the first semester (two terms) of the program, students will receive the credential of Business Certified Appraiser (BCA) from the International Society of Business Appraisers (ISBA), a U.S. Small Business Administration "qualified source" to conduct small business appraisals. Further, upon the successful completion of the MBV program, FUSE MBV graduates meeting the standards of International Association of Certified Valuation Specialists (IACVS) credentialing will automatically be granted the International Certified Valuation Specialist with Advanced Studies in Financial Instruments (ICVS-A) credential without having to complete a separate comprehensive examination on valuation concepts.

FUSE's Core Values

Excellence

We provide quality courses in an exemplary teaching and learning environment to help professionals overcome the challenges of adult learning in today's busy world

Diversity

By embracing diversity in all of its dimensions, we strive to become a model university that fosters international cooperation and the exchange of ideas, research, and knowledge

Integrity

FUSE is built on high standards of character and integrity as foundations for growth

Global

We aspire to make FUSE a true global research university, recognized for its professional development and academic programs that prepare students for the challenges of today's world through research and discovery

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