

2024 ASA SPRING FAIR VALUE CONFERENCE

APRIL
25



Big 4 Leadership Panel

Big 4 Leadership Panel

Myron Marcinkowski, ASA (Moderator)

Kroll – Managing Director

Bharath Lakshmanan

Ernst & Young – Senior Partner

Manish Choudhary, ASA

Deloitte – Partner

Martin Mazin

KPMG – Partner

Andrew Pappania

PwC – Principal

Speakers: Martin Mazin & Andrew Pappania 7 - 10 min.

1. How do we maintain impactful interaction with clients in a post-COVID world?
 - Quality of interaction
 - Due Diligence
 - Data Collection
 - Personal Impressions

Speakers: Manish Choudhary & Myron Marcinkowski 7 - 10 min.

2. What is the typical valuation operating model of future?

- Low Cost
- Overseas Contribution
- Revenue vs. Review
- Training of Future

Speaker: Manish Choudhary 7 - 10 min.

3. What are your views on AI and generative AI in valuation?

- How do you think AI and generative AI would impact what we do? What time frame do you foresee?
- In your audit reviews, are you seeing valuation specialists use AI as part of the analysis?

Speaker: Andrew Pappania 7 - 10 min.

4. Are you seeing specialists use Automated Valuation Models (AVMs) in their analysis (e.g., portfolio valuation)?

Speaker: Andrew Pappania 7 - 10 min.

5. The AICPA Business Combinations Guide is due to be released this summer. What do you think will be the greatest impacts on practice?

Speaker: Martin Mazin 7 - 10 min.

6. Are there any recurring audit review themes that you would like to discuss?

- Any highlights from the most recent busy season?

Does a well-organized and supported valuation analysis result in a meaningful difference in the time and effort required in the audit process?

- What areas for improvement in practice do you see as reviewers?

Speaker: Bharath Lakshmanan 7 - 10 min.

7. In the most recent PCAOB inspection cycle, the overall deficiency rate for the US businesses of the Big 4 accounting firms increased notably from the prior year. What impact do you expect this to have on audit procedures? Which areas do you think would be most affected?

Speaker: Martin Mazin 7 - 10 min.

8. There has been a lot of activity around climate and ESG, including recent standard setting by the SEC, ISSB, and the EU. In addition, the new IVS (issued 2024) includes guidance that the impact of ESG factors should be considered in valuations.
 - How do you think the new disclosures will impact valuation and will the way they are addressed vary by jurisdiction?
 - How do you currently consider climate/ESG factors in a valuation analysis?
 - What is the role of the valuation professional in this process?

Speaker: Bharath Lakshmanan 7 - 10 min.

9. How do you reflect operating leases in valuations? Do you have a preferred firm view?
 - Does your approach vary by type of fair value analysis (e.g., business combination, impairment testing)?

Speakers: Manish Choudhary & Myron Marcinkowski 7 - 10 min.

10. Has your firm implemented the MPF (issued 2017) in your valuation engagements? What aspects are you currently leveraging?
- The MPF is currently undergoing an update. What improvements do you think need to be made in the new version?

Speaker: Bharath Lakshmanan 7 - 10 min.

11. What area(s) of valuation practice would most benefit from a new best practice guide?

Speakers: All 7 - 10 min.

12. What opportunities and challenges do you foresee in 2024?