



*"Crisp, clear and brutally honest. Not necessarily what we wanted to hear, but definitely what we needed."*

# Business valuations & Financial investigations



GETTING A BUSINESS VALUATION done by **cfg** can be a sobering experience. It all depends of course, on the outcome you expect or hope for. Well, let us be as crisp and clear as we are in our reports: what you hope for means little to us. What you get is the truth, the whole truth and then some more truth. That is why our valuations are NACVA certified. You're welcome!

## Business valuations

A valuation report based on the National Association of Certified Valuators and Analysts (NACVA) standards is independent and unbiased. These standards require objectivity in the performance of valuation services. The principle of objectivity imposes the obligation to be impartial, intellectually honest and free from conflicts of interest.

**cfg** is certified to perform business valuations and financial investigations in accordance with the standards of NACVA ([www.nacva.com](http://www.nacva.com)).

A valuation performed under NACVA standards may deter litigation to the extent that a court-ready opinion has been provided by a financial expert. A valuation report furthermore adds credibility to any proposed transaction. **cfg** involves all key stakeholders in the valuation process, which makes acceptance of the final report more likely. Objections or differences of opinion are discussed beforehand and will be taken into account when reaching the final conclusion of value.

## Financial investigations

Financial Investigations utilize accounting, auditing and investigative skills to analyze a company's financial situation. **cfg** provides expertise in order to recreate, reconstruct or analyze complex financial information and assists in any recovery process. **cfg** specializes in commercial damages and lost profits investigations. It can furthermore assist in (near) bankruptcy situations and required reorganization.

Our analysts at **cfg** go the extra mile to uncover in-depth background and financial data using a wide range of tools and resources. Situations involving fraud or disputes between parties require a close examination of books and records, agreements and other financial documentation to determine what really happened.

Based on the conclusion made after the financial investigation, **cfg** can also assist with the implementation of resulting action items.

# Examples



## BUY-SELL AGREEMENT

A Buy-sell agreement establishes how the amount that one partner should pay for the shares of another partner (or to his/her heirs in the event of death) is determined in case of a buy-out. Integrating a business valuation into a buy-sell agreement is critical to ensure that all shareholders are treated fairly and equitably after a triggering event.

## LOST PROFITS

There are many scenarios in which a business' ability to earn profits has allegedly been compromised by another party's actions. In the case of litigation, **cfg** goes beyond simple comparisons and bring economic, statistical and accounting expertise to the table to determine the real value of the profits lost.



## COMPANY TRANSFER

Companies transfer within families, from one generation to the other. A business owner may sell or grant the shares of the company to his children or other relatives. Or a business owner dies, resulting the shares of a company to be part of an estate. Both for the distribution of the shares as for tax purposes, a **cfg** valuation provides clarity for the family and tax authorities involved, minimizing or avoiding litigation.

## MERGERS & ACQUISITIONS

A business valuation enables the business owner to better understand the realistic value of the business and confirm in advance whether selling the business would enable the owner to achieve his or her financial goals. A business valuation is an accurate tool that allows the owner to make an informed decision about the viability and timing of the sale of the business.



 VALUATIONS

 MERGERS & ACQUISITIONS

 CAPITAL RAISING

 GOVERNANCE, RISK & COMPLIANCE

## ABOUT CFG

**cfg** was founded in 2012 by Bharat Bhojwani and Walter Blijleven, two experienced, entrepreneurial, international bankers and corporate finance experts. Each of them has held senior positions at institutions in the areas of corporate finance, international trust, mergers & acquisitions (M&A) and private equity. **cfg** has been steadily growing ever since.

## SERVICES BY CFG

**cfg** specializes in business valuations in accordance with the standards of the United States' National Association of Certified Valuers and Analysts – NACVA. We are engaged by courts, lawyers, tax advisers, accountants, shareholders or business owners. Our valuations are used in merger and acquisition situations and dispute resolutions such as marital settlements, buy-out of shareholders or inheritances.

**cfg** furthermore specializes in Financial Investigations, which are also in accordance with NACVA standards, primarily in the areas of commercial damages and lost profits investigations.



## CONTACT US

If you require any additional information regarding Business Valuations or Financial Investigations or would like to engage our services, please contact us.

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