

ON THE COVER



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The Impact of Telehealth on Healthcare Valuation

*By Richard Romero,
CVA, ABV, CHFP, PAHM*

In the current environment, Medicare-covered telehealth services have expanded dramatically. And while most believe that the telehealth horse has not completely left the barn, the reigns may have been permanently loosened. COVID-19 has provided an opportunity for services to be performed in places not previously covered, at levels of reimbursement that may not continue. A full retraction of current telehealth flexibilities is not expected but the new normal remains undefined. For telehealth, valuers should document identified risks, including the risks of not performing telehealth services, and thoughtfully consider how telehealth may impact an entity's operations, resource needs, and cost structures in the future.

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By James A. DiGabriele, PhD, DPS, CPA, ABV, CFE, CFE, CVA, and Richard Riley, CPA, PhD, CFE, CFE, CVA

Attributes unique to wrongful termination employment issues require that damages be measured by estimating (1) the period required for the plaintiff to achieve compensation levels earned with the defendant employer and (2) the length of time that the plaintiff would have remained in the employ of the defendant. In an environment where the burden of presenting front pay to a judge or jury rests with the plaintiff, using the Baum model provides experts with a peer-reviewed tool that allows them to incorporate reasonable estimates of employment survival into the lost wages projection.

22 The Power of Collaboration: An Expert's Role in Developing a Mediation Brief

By Nancy Neal Yeend and Ann Clarke, JD, DF&ES

Valuators, litigation consultants, and other subject matter experts who participate in mediations should develop an understanding of what makes a mediation brief effective and how it differs from a trial brief. Armed with knowledge of the critical elements that must be addressed in a mediation brief, you will be in a better position to help counsel create the brief and build a solid foundation for developing a negotiation strategy.

25 Valuation of Undivided Interests—The Elephant in the Room: How Much Emphasis on Partition Analysis?

By Donald Sonneman, ASA

When valuing undivided (fractional) interests in real estate, valuation experts tend to rely more heavily on market evidence of control and marketability discounts. In contrast, the IRS is more likely to place either exclusive or heavy emphasis on partition analysis, reasoning that when partition analysis appears to provide the highest available value to a seller, the hypothetical seller will choose that option. However, that reasoning ignores the sizeable financial risks associated with the partition process, which make it an infrequently chosen investor option.

DEPARTMENTS

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LEGAL INSIGHTS

Courtside View: Valuation Perspectives from the Bench*By Kimberly Tavares, CVA*

This column highlights recent decisions by federal and state courts addressing significant valuation and economic damages issues. These cases offer valuable insights to business valuation and forensic litigation services professionals that can help them develop sound, defensible valuation and damages analyses, and present them more effectively in court.

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PRACTICE MANAGEMENT

Practicing Solo: Nick Mears*By Rod P. Burkert, CPA, CVA*

The author interviews sole practitioner Nick Mears, CVA, MAFF, from Lubbock, Texas.

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