

Valuation Firm Extends Small Business Stimulus Program

Business valuation firm extends program offering low-cost, flat-fee valuations to reduce the cost of getting SBA loans

January 3, 2011 (FPRC) -- Business Valuations & Strategies PC and its sister firm NJ Business Valuations PC of Seaside Park, NJ announced the extension of their SBA Lender Program that is designed to stimulate small business lending. The program was successfully launched in 2010 by providing qualified business valuations required for certain Small Business Administration (SBA) loans for a low, fixed fee. The pilot program focused on the firms' primary territory of Pennsylvania and New Jersey, but attracted the attention of lenders as far away as California.

The program offers SBA qualified valuations exclusively to SBA lenders for a fixed, below-market rate of \$1,495. The program also offers an accelerated turnaround time of one week, since valuations are often ordered late in the loan process when timing is critical. Although valuation fees must be paid directly by the lender, these fees are typically passed on to the borrower. In addition to lowering costs for the borrower, the fixed fee makes it easier for lenders to estimate loan costs.

The SBA requires loans that involve a change in ownership and more than \$250,000 of goodwill to get a qualified business valuation from a qualified source. A qualified source must be a CPA or have a major business valuation credential, in addition to small business valuation experience.

"We realize that valuation fees are just a small piece of the lending puzzle. But we believe that cutting the costs of getting SBA loans, even by a little, helps a lot. It's our own, little small business stimulus program," says Coffman.

David E. Coffman, President & CEO of both firms, is a CPA, licensed in PA & NJ, who is Accredited in Business Valuation (ABV), Certified in Financial Forensics (CFF), and a Certified Valuation Analyst (CVA). He founded Business Valuations & Strategies in 1997, specializing exclusively in small business valuations. Since then he has valued over 200 small businesses. In 2008, he expanded into New Jersey by starting NJ Business Valuations. Prior to 1997, Mr. Coffman worked in public accounting providing tax and accounting services to many small businesses. He also owned and operated a number of his own small businesses.

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