WORK FILE CHECKLIST
Minimum MPF Requirements for Life for the Projection Period

According to the Mandatory Performance Framework (MPF) for the Certified in Entity and Intangibles Valuation (CEIV) credential, the valuation professional, at a minimum, must document the following in writing within the work file, if applicable:

- ✓ Analyses and discussions with management that identify key value drivers and related assets associated with those value drivers, including the rationale for the transaction (for example, strategic, financial), and whether the acquisition was made in a competitive bid environment;

- ✓ The description in sufficient detail of all the assets and liabilities being valued such that an experienced professional not associated with the valuation engagement could identify the assets and liabilities by accounting groupings, segment or reporting units, and so forth (Note: The identification of assets and liabilities is the responsibility of management and so the valuation professional should ask management for properly documented support);

- ✓ The rationale for the inclusion in the valuation analysis of the selected assets and liabilities (for example, assets that met the separability, legal, and contractual criteria in FASB ASC 805, if applicable);

- ✓ The rationale for excluding from the valuation analysis certain assets and liabilities (that might otherwise be considered reasonable for inclusion);

- ✓ The extent to which the valuation professional used or relied on information contained in valuation reports with earlier measurement dates (particularly as it may relate to calibration), including valuation reports prepared by third-party specialists or other valuation professionals; and

- ✓ The description of the identified principal market and market participant assumptions.

Be aware that these are minimum requirements, so more information may be necessary.

(Source: This checklist is derived from the document "Application of the Mandatory Performance Framework for the CEIV." The information in this checklist has been summarized and adapted. See the actual document for additional explanation and requirements at ceiv-credential.org.)