



Association News

Quarterly Newsletter for the National Association of Certified Valuators and Analysts

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Outstanding Members—Second Quarter 2014



Melissa A. Bzyak, CPA, ABV, CFF, CVA

Melissa has practiced in public accounting for over 19 years and has significant experience in business valuation and tax-related issues for privately held concerns and their owners. Melissa's business valuation experience is very diverse, including valuations of professional practices, as well as companies in the manufacturing, oil and gas and technology industries. These valuations have been performed for various purposes such as Employee Stock Ownership Plans (ESOPs), marital dissolutions, buy/sell transactions, dissenting shareholder disputes, value enhancement and gift and estate tax purposes.

After graduating from the University of Pittsburgh in 1994 with a BS in business/accounting, Melissa spent more than two years with a local accounting firm in Pittsburgh. She joined Grossman Yanak & Ford LLP in 1997.

Melissa is a Certified Public Accountant. She is Accredited in Business Valuation and Certified in Financial Forensics by the American Institute of Certified Public Accountants (AICPA). She has also earned the AICPA Certificate of Achievement in business valuation. Additionally, Melissa carries the credentials of Certified Valuation Analyst.

Her professional affiliations include the AICPA and the Pennsylvania Institute of Certified Public Accountants (PICPA) as well as the Estate Planning Council of Pittsburgh. She is also a member and serves on the Executive Advisory Board of the National Association of Certified Valuators and Analysts (NACVA).

Melissa has authored articles appearing in professional publications and has written business valuation course-related materials for NACVA and the AICPA. She serves as a national instructor for NACVA.

Melissa is a graduate of Leadership Pittsburgh, Inc.'s Leadership Development Initiative. She

Melissa Bizyak
Valda Karlsons

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serves on the board of directors of the Children’s Museum of Pittsburgh and is a member of the Executive Leadership Team for the American Heart Association’s “Go Red for Women” initiative. Melissa is a mentor for women business owners through Chatham University’s My- Board program and serves on the Robert Morris University Professional Advisory Council.

Melissa resides in the South Hills of Pittsburgh with her husband and their two sons.



Valda Karlsons, CPA, ABV, CFF, CVA, operates a practice in southwestern Michigan that she founded in 1998. She specializes in merger and acquisition as well as gifting valuations. Having an extensive background in business, she is also often requested for consulting engagements of a wide nature, including research, competitor analysis, and due diligence assignments.

Prior to opening this practice, Valda was vice-president of international operations with profit and loss responsibilities in several global regions of a fluid handling equipment manufacturing company. She came to this role from the controller position in the company, which she joined after more than five years in the auditing department of Price Waterhouse.

Valda, who holds a masters of business administration degree from Western Michigan University, obtained her Certified Valuation Analyst (CVA) accreditation from NACVA in the year 2000. She subsequently added the AIPCA accreditations in Business Valuations (ABV) and in Financial Forensics (CFF). She has served on NACVA’s Annual Conference Committee for a number of years.

Valda has completed a variety of NACVA’s training courses, and prefers them to courses offered by other organizations because of the quality of instruction. She feels that the instructor’s experience and willingness to share that experience, including engaging in follow-up questions outside of the course, is a hallmark quality of NACVA’s educators. Valda has also found mentors in the organization that have helped lead her through difficult situations when she lacked experience in a particular area, an occasional but critical resource every solo practitioner must have.

A favorite aspect of Valda’s business is the wide variety of engagements and the independence of a solo practice. Southwestern Michigan is home to private companies in a wide variety of industries, large and small, with access to resources of the larger metropolises in nearby Chicago and Detroit. As such, Valda’s business-related experiences have been vast and varied.

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