

the reduction in value after the accountant's discussion with Mr. Poirier and the apparent conflict of interest position based on the long-standing relationship, the Court concluded that the accountant improperly overemphasized the personal goodwill element, that the valuation loses all of its objective value and that it should therefore be considered unreliable.

The professional will not be of assistance to their client if they are found to have a conflict of interest since their report will likely be perceived as biased or even be rejected by the courts. So how to avoid a conflict of interest when engaging a financial professional to provide valuation services? The solution is to engage an unrelated accountant, preferably one specialized in the financial aspects of litigation. Independence in both fact and appearance is attained as an unrelated CBV is not influenced by the fear of losing the client's ongoing accounting engagement if a favourable decision is not reached.