



## Merger & Acquisition Master Intermediary Policy

The Merger & Acquisition Master Intermediary (M&AMI) certification is an elite designation that affords professional growth and marketability unlike any other in the M&A profession. This title distinguishes its' holders as seasoned intermediary professionals who have a solid educational background, proven accomplishments in completing deals and a strong passion for the M&A Source and M&A work.

Successful completion of the M&AMI certification process significantly distinguishes M&A professionals within their field. The M&AMI designation is the only one to require both educational credits and the successful completion of multiple middle-market transactions.

### M&AMI Certification Requirements:

1. Membership in the M&A Source.
2. Completion of the M&AMI Application. \*  
*\*Applicant will have a five-year window from the date of application to complete all requirements for the M&AMI Designation. The time period can be from five years prior to receipt of application, five years after receipt of application or any combination of years prior and after as long as the total number of years is no greater than five.*
3. Complete the following Education & Experience Requirements:

Requirement	
A. Experience	Proof of 3 years full time M&A deal maker experience in the past 10 years
B. Course Requirements	CBI + 20 Credit Hours or 40 Credit Hours for Non-CBIs or Coles College of Business Certified M&A Professional Program
C. M&A Source Conferences	Attend 2 M&A Source Conference/DealMakers Expo
D. Completed Transactions	3 Transactions =/>\$1 million USD

#### A. Experience

- Three years full time deal maker experience within the prior ten years and current involvement in the M&A deal making process and/or management of the M&A deal making process is required. If new to the profession, the M&A Source highly recommends joining our sister association, the International Business Brokers Association (IBBA), and obtaining the Certified Business Intermediary (CBI) designation.

## **B. Course Requirements**

- If a CBI designation is held, acquire 20 credits or, if no CBI designation is held, acquire 40 credits of M&A Source sponsored or approved courses (300 level and higher) over a five-year period or complete Coles College of Business Certified M&A Professional Program. [Click here](#) for M&A Source courses and descriptions. [Click here](#) for Coles College of Business Certified M&A Professional Program (CMAP).

## **C. M&A Source Conference Attendance**

- Attend two M&A Source Conference/DealMakers Expo over a five-year period.

## **D. Completed Transactions**

- Submit proof of three M&A transactions in which the total transaction value\* is \$1 million USD or greater. The real estate value will be considered part of the transaction value as long as the real estate is an essential part of the business. Please submit one M&AMI Transaction Submittal Form [Click here](#) per transaction and follow directions in providing the necessary documents as proof of the transaction.

*\*The transaction value shall be based upon the total value of all consideration received on or before the closing date, or to be received in some future date, by client, directly or indirectly in connection with the acquisition of client (Economic Benefit). Such consideration, whether cash, cash equivalents, notes payable to client or its successor beneficiaries, liabilities and guarantees released, liabilities assumed, earn outs, royalties, licensing fee, real properties sold or leased, non-competition agreements, consulting agreements, amounts above normalized rentals or job-related compensation, and securities.*

M&AMI applicants are responsible for providing all course verification forms and transaction submittal forms.

### **Certification Completion/ Identification:**

Individuals awarded the M&AMI designation shall receive an M&AMI plaque or certificate from the M&A Source. The member may also include the designation by the initials "M&AMI" or the words "Merger & Acquisition Master Intermediary" on business cards, seals, brochures, letterhead, and other promotional materials.

### **Recertification Requirements:**

Upkeep of the M&AMI designation is required. Every M&AMI must complete the recertification requirements by December 31<sup>st</sup> following the third anniversary of the award and each three years thereafter. If both a valid CBI and M&AMI designation are held, then the recertification dates for both will become synchronized. A member who qualifies for the M&AMI recertification automatically qualifies for the CBI recertification during the same period.

To recertify as an M&AMI, the following requirements must be met:

1. Be an M&A Source or IBBA member in good standing
2. Attend at least one M&A Source conference [16 credits]

3. Pay the annual credentialing fee(s)
4. Earn a minimum of 36 credits through participation in the mandatory conference attendance (16 credits), approved education experiences or activities as noted below in Sections A, B, and C.

#### **A. Educational Experiences:**

1. Attendance at an additional M&A Source or IBBA conference [16 credits]
2. Speaker, workshop instructor or panel moderator at an M&A Source conference [4 credits]
3. Acquire or instruct additional M&A Source sponsored or approved courses including Coles College of Business M&A related courses [attendees receive course credits; instructors receive 1.5 x course credits.]
4. Complete Coles College of Business Certified M&A Professional Program [40 credits]
5. Outside education courses [one credit/course hour, eight (8) credits maximum]
  - *Courses offered by the following associations and at the discretion of the M&A Source Credentialing Committee will be accepted. Verification of completion will be determined by course description and completion certificate. The course must be a structured educational "course" (not a workshop or seminar) and must be at least 4 hours in duration. Please submit the Outside Education Approval Form [Click here](#) for all requests.*
  - American Bar Association
  - American Society of Appraisers
  - Institute of Business Appraiser
  - American Institute of Certified Public Accountants
  - National Association of Realtors
  - International Franchise Association
  - NEBB Institute
  - Exit Planning Institute
6. Lead Subject Matter Expert (SME) for M&A Source course [4 credits per course hour; 4 hour course = 16 credits; 8 hour course = 32 credits]
7. Contributing Subject Matter Expert (SME) for M&A Source course [2 credits per course hour; 4 hour course = 8 credits; 8 hour course = 16 credits]

#### **B. Association Activities:**

1. Officer or director of M&A Source [12 credits per year]
2. M&A Source committee chair [8 credits per year]
3. M&A Source committee participation [4 credits/year]
  - *Committees are selected and approved by the M&A Source Board of Directors. Each term lasts one year and credits earned through committee participation will be added to individual records at the end of the year. Committee members must attend at least 60% of committee meetings, calls, or activities in order to receive credit.*
4. Contributor to M&A Source publications [1 credit per submission, maximum of 4 credits]
  - a. *Note: Article must be published to receive credit*
5. Submit to Headquarters a published article that mentions the M&A Source [2 credits per instance, maximum of 4 credits/year]

### **C. Business Transactions:**

1. Submit proof of M&A transactions in which the total transaction value\* is \$1 million USD or greater (10 credits per transaction). The real estate value will be considered part of the transaction value as long as the real estate is an essential part of the business. Please submit one M&AMI Transaction Submittal Form [Click here](#) for each transaction and follow directions in providing the necessary documents as proof of the transaction

*\*The transaction value shall be based upon the total value of all consideration received on or before the closing date, or to be received in some future date, by client, directly or indirectly in connection with the acquisition of client (Economic Benefit). Such consideration, whether cash, cash equivalents, notes payable to client or its successor beneficiaries, liabilities and guarantees released, liabilities assumed, earn outs, royalties, licensing fee, real properties sold or leased, non-competition agreements, consulting agreements, amounts above normalized rentals or job-related compensation, and securities.*

2. M&AMIs who own/manage a firm will be allowed to use a transaction from a broker they manage to count towards their recertification requirements and the broker is also allowed to use the same transaction. If multiple brokers are working as a team on a transaction, then all can list the same transaction for recertification.

### **Resignation/Revocation:**

The candidacy or M&AMI designation of any member may be terminated by his/her resignation in writing to the M&A Source Headquarters or by revocation by the association's Board of Directors following a recommendation of revocation by the M&A Source Credentialing Committee or upon the occurrence of one or more of the following events:

1. Failure to pay any amounts due to the M&A Source.
2. Loss of good standing membership in the M&A Source.
3. Failure to complete the requirements for the designation within five (5) years of application for admission to the M&AMI program or the recertification of the designation in the three (3) year re-certification period.
4. Violation of the M&A Source bylaws and/or rules and regulations,
5. Misrepresentation, either intentional or otherwise, of experience or other qualifications.
6. Any legal charges which, in the opinion of the M&A Source Credentialing Committee, reasonably establish the M&AMI's noncompliance with those standards required by the M&A Source.

### **Forfeiture:**

Any M&AMI whose designation is terminated shall immediately return his/her M&AMI certificate, if one was issued, and any other similar items (pins, plaques, etc.). In addition, his/her store of stationery and other renderings mentioning the M&AMI designation must be immediately destroyed. It is specifically understood that the member or former member may not verbally or in print make reference to "former M&AMI," "past M&AMI" or the like.

### **Invalidation of Credits:**

Termination for any reason shall automatically invalidate all credits toward the designation or recertification that have previously been awarded by the M&A Source Credentialing Committee.

## **Reinstatement of Candidacy:**

In the event a member whose candidacy has been terminated applies for reinstatement, his/her credits invalidated by prior termination of candidacy shall not automatically be restored by reinstatement of candidate status but shall be reviewed by the Credentialing Committee with power to restore or decline all or part of such credits.

## **Reinstatement of M&AMI Designation:**

Any member whose designation has been terminated/revoked by resignation or for any reason other than one of a disciplinary character may be reinstated in good standing by a majority vote of the M&A Source Credentialing Committee, provided:

1. The applicant remits an M&AMI Extension to the Credentialing Committee.
  - a. If the applicant was in arrears on the date the membership was terminated, a deposit covering all annual dues or other indebtedness to the association must be included.
  - b. The applicant for reinstatement has paid a reinstatement fee.
2. The applicant for reinstatement has met all continuing education and recertification requirements under which he/she would have been affected if it had not been for the period of termination.
  - If the application is made within the 12-month period, and is granted by the Credentialing Committee, the applicant may continue to use the M&AMI designation.
  - If the period of termination exceeds 12 months, the applicant must follow the M&AMI reinstatement guidelines in Section 3 below.
  - If reinstated by the Credentialing Committee, the M&AMI's next recertification date shall be at the end of the 3<sup>rd</sup> year from the date the committee made such reinstatement decision.
3. The following M&AMI reinstatement guidelines are for any individual who has let his/her M&AMI lapse more than 12 months:

### If the applicant maintained their M&A Source membership:

- The applicant must submit an M&AMI Reinstatement Application and associated fee. The applicant will have a three (3) year window to complete the M&AMI recertification process. The time period can be from three (3) years prior to receipt of the reinstatement application, three (3) years after receipt of the reinstatement application, or any combination of years prior and after as long as the total number of years is not greater than three (3). **The applicant may not use the M&AMI designation until the recertification process is completed.**

### If the applicant did not maintain their M&A Source Membership:

3. The applicant must rejoin the M&A Source and pay the appropriate dues. The applicant must submit an M&AMI Reinstatement Application and the associated fee. The applicant must complete the M&AMI recertification process within three (3) years of submitting the M&AMI reinstatement application. **The applicant may not use the M&AMI designation until the recertification process is completed.**

The M&AMI reinstatement date will be used when calculating all Lifetime M&AMI requirements.

### **Lifetime M&AMI and Lifetime M&AMI - Retired:**

The M&A Source has adopted a "Lifetime M&AMI" status policy to be offered to any current holder of the M&AMI that has been an M&A Source member for a minimum period of fifteen (15) years, held the designation for at least ten (10) years and who has attained the minimum age of seventy (70).

1. A Lifetime M&AMI will be required to maintain their membership status and pay the annual fees for maintenance of the M&AMI designation. There will be no other requirements for conference attendance and education.
2. If a designee should decide to apply for the Lifetime M&AMI status, all reference to the letters "M&AMI" and the term "Merger & Acquisition Master Intermediary" must be removed from documentation and replaced with the term "Lifetime M&AMI." Download Lifetime M&AMI Request Form [Click here](#).

The M&A Source has adopted a "Lifetime M&AMI - Retired" status policy to be offered to any Lifetime M&AMI member who is no longer an active M&A intermediary.

1. The member will be required to submit an affidavit or other proof that they are no longer an active M&A intermediary.
2. The member will be exempt from dues and maintenance fees and will be given the membership rate when attending an M&A conference or education course.
3. If a designee should decide to apply for the Lifetime M&AMI - Retired status, all reference to letters "M&AMI" and the term "Merger and Acquisition Master Intermediary" must be removed from documentation and replaced with the term "Lifetime M&AMI – Retired."

### **Fellow of the M&A Source:**

Fellowship is a lifetime award that is one of the highest honors bestowed by the M&A Source. The Fellow Award recognizes and honors M&A Source members who have made sustained and significant contributions to the Association.

The key words for this award are "sustained and significant." The Fellowship is awarded to members who distinguished themselves sufficiently to warrant prestigious recognition.

The criteria for consideration are membership in the M&A Source for 10 consecutive years or longer and made significant contributions to the Association. Candidates must also be an M&AMI (Merger & Acquisition Master Intermediary) in good standing or served at least one full term as Chairperson of the M&A Source.

Significant contributions to the Association are defined as any two (2) of the following:

- Service of at least one three-year term on the Board of Directors
- Service of at least one full year as a Committee Chairperson (as defined by the Board of Directors)
- Service as a Chairperson of a Task Force (as defined by the Board of Directors)

- Presenter of at least two (2) M&A Source conference workshops/panel discussions
- Instructor of at least two (2) M&A Source educational courses
- Lead Subject Matter Expert (LSME) in writing an M&A Source educational course
- Completion of the 2nd M&AMI recertification period, or is in at least the 7th year of being an M&AMI.

M&A Source members who meet the above criteria should contact M&A Source headquarters for consideration for the Fellow of the M&A Source Award.