

CURRICULUM VITAE

Of

William C. Quackenbush, MBA, FASA

Experience and Qualifications:

William C. Quackenbush is the senior director of Advent Valuation Advisors. He has been retained by business owners, attorneys and accountants in two principal disciplines: Business Valuation and Intangible Asset Appraisal and Economic Litigation Support

As a *Business Appraiser*, Mr. is qualified by virtue of his training, skill, experience, and professional credentials to appraise the Fair Market Value or Fair Value of going concerns, minority interests, start-ups, liquidations, and specific intangible assets. He has valued many kinds of businesses and business intangible assets in the distribution, construction, retailing, technology, manufacturing, service, media, and professional service businesses industries.

Assignments in *Litigation Support* include the measurement of economic losses such as lost business revenues, lost profits, lost business value, lost wages and other damages in tort and other civil matters, including enhanced earnings calculations in NY matrimonial actions. He also regularly provides appraisal review services in the context of litigated matters.

He has been qualified as an expert and testified at trial in Federal District Court, New York Supreme Court, before the American Arbitration Association and JAMS, in mediation, and before the Special Master of the World Trade Center Victim's Compensation Fund.

Mr. Quackenbush is an Accredited Senior Appraiser and a member of the College of Fellows (FASA) - a professional designation awarded by the American Society of Appraisers. He has served as the Chair of the Business Valuation Committee (BVC) of the American Society of Appraisers and many functional committees of the organization. He has been a course developer and is currently an instructor and Vice Chair of the Board of Examiners. He has taught business valuation internationally and for the "big 4" accounting firms for more than 10 years. He has also served on the board of the Hudson Valley chapter of the ASA for many years, twice serving as president of the chapter.

For many years Mr. Quackenbush had also held the Master Certified Business Appraiser (MCBA), a professional designation awarded by the Institute of Business Appraisers. The MCBA is the highest professional designation awarded in the business valuation industry, and requires, testing, peer review, recommendations from clients & other advanced appraisers, & 15 years full time experience. He also held the IBA's Accredited in Business Appraisal Review (ABAR) credential. Mr. Quackenbush has spoken at IBA National Conferences & taught various professional development courses for them. He is a former member of the Education Board of the IBA.

Education:

Graduate and Undergraduate Education

MBA, Adelphi University, Graduate School of Business (1979)

BS, Business Administration and Economics, The King's College (1976)

Professional Development Education

Mr. Quackenbush has earned more than 100 hours per year in continuing professional education from various sources, including the American Society of Appraisers, NACVA, IBA and both the AICPA and the NYSSCPAs.

Professional Credentials:

Accredited Senior Appraiser (ASA); American Society of Appraisers, Business Valuation

Professional Articles, Books and Courses Written:

Contributing Author, "Valuing a Business: The Analysis and Appraisal of Closely Held Companies, 6th edition" (2022) McGraw-Hill Publishing

Author, The Market Approach to Business Valuation. A three-day professional

credentialing course and text for the American Society of Appraisers - 2020 edition

Author, "Quantitatively Adjusting Guideline Public Company Multiples," Financial Valuation and Litigation Expert, Issue 80, August 2019

Contributing Author, The Income Approach to Business Valuation. A three-day professional credentialing course and text for the American Society of Appraisers - 2019 edition

Author, "Pitfalls to Avoid in the Guideline Public Company Method," Financial Valuation and Litigation Expert, Issue 65, February 2017

Author, "DLOMs in N.Y. Statutory Fair Value Cases" Business Valuation Update (vol. 22, No. 3), March 2016

Author, "Common Sense Issues in Determining the Cost of Capital," Financial Valuation and Litigation Expert, Issue 53, December 2013

Author, "Terminal Value: A Look at Key Issues," Financial Valuation and Litigation Expert, Issue 46, December 2013

Technical Reviewer, "Valuing a Business, 4th edition," published in 2012 by the American Institute of Certified Public Accountants (AICPA)

Author, "Current Issues in Developing the Cost of Capital," Financial Valuation and Litigation Expert, Issue 35, March 2012

Contributing Author of the "IFRS Fair Value Guide: The IACVA International Handbook" 2010 by John Wiley and Son, Inc., ISBN 978-0-470-47708-3

Author, "Risk Assessment and the DuPont Formula," Financial Valuation and Litigation Expert, Issue 21, October 2009

Technical Reviewer, "Valuing a Business, 3rd edition," published in 2008 by the American Institute of Certified Public Accountants (AICPA)

Contributing author/Member of Panel of Experts, *Financial Valuation and Litigation Expert*, 2008- present

Author of the "Introduction to Business Valuation," a credentialing text and the course developer for the credentialing course of the same name offered by the American Society of Appraisers - 2007 edition

Editor of the American Society of Appraisers' weekly Business Valuation E-Letter, 2006 through 2010

Author of a professional development course for New York University on business valuation entitled, *Business Valuation in the Art Community*

Author, "Valuing Licenses & Degrees, New York Style," *The Matrimonial Strategist*, December 2006 Issue

Author, Introduction to Business Valuation, Part 1. A three-day professional credentialing course and text for the American Society of Appraisers - 2004 edition

Professional Courses & Presentations:

Mr. Quackenbush has spoken regularly on business valuation issues for the past 25 years and has been a National Instructor in Business Valuation for both the American Society of Appraisers and the Institute of Business Appraisers. As such, he has taught Business Valuation courses throughout the United States, Europe, South America, and China. He has also taught Continuing Legal Education credits, as well as Continuing Professional Education credits to appraisers and certified public accountants on business valuation and has been approved as a technical instructor to real estate appraisers on Business Valuation issues by the State of New York.