

ROGER K. HARVEY, D.B.A

BUSINESS ADDRESSES:

Value Associates, Ltd.
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ACADEMIC BACKGROUND:

D.B.A. Indiana University, Bloomington, IN (1967)
Major Fields: Finance & Quantitative Business Analysis
Supporting Fields: Statistics, Economics, & Marketing

M.B.A. Indiana University (1964)

B.B.A. University of Notre Dame (1962)
Major Field: Accounting
Minor Field: Quantitative Business Analysis

ACADEMIC POSITIONS:

The Ohio State University, Emeritus Associate Professor (1992 - present)

The Ohio State University, Associate Professor of Finance (1970-1992)

The Ohio State University, Division of Hospital and Healthcare Services
Administration, Joint Faculty Appointment (1988 - 1996)

The Ohio State University, Assistant Professor of Finance (1967-1970)

Indiana University, Faculty Lecturer in Quantitative Analysis (1966-1967)

Indiana University, Teaching Associate in Quantitative Analysis (1965-1966)

TEACHING EXPERIENCE:

Financial Management (Full-Time: 1972-1991, Adjunct: 1992 - 1997)

Master's and undergraduate courses in corporate financial management in the College of Business and the Graduate Program in Health Services Management and Policy. Emphasis on financial analysis, planning, problem solving, case analysis, and financial decision making.

Decision Support Systems for Financial Management (1982-1991)

Master's level courses in the College of Business and the Graduate Program in Health Services Management and Policy that use microcomputers and computer-based financial databases to address traditional problems of corporate financial management.

Quantitative Business Methods (1968-1981)

The application of statistical and mathematical models to business problems.

Quantitative Methods in Investments (1968-1976)

The application of statistical and mathematical models to portfolio management and security analysis.

Security Analysis (1967-1972)

Economic analysis and forecasting, industry analysis, company analysis, and equity market analysis for the purpose of making security recommendations.

Investment Management (1967-1972)

Study of security markets and instruments and the principles of portfolio management.

Electronic Data Processing (1965-1967)

Study of mainframe computer hardware, software, and programming languages. Analysis of computer systems for processing accounting transactions.

CORPORATE AFFILIATIONS:

Value Associates, Ltd. – President. (1978 - Present)

Value Associates offers a variety of financial consulting services to small and median-sized companies, and performs financial valuations of closely-held corporations. Value Associates' financial services paper-based and on-line benchmarking services, Activity-Based Costing consulting, customer/product-line profitability consulting, computer-based financial analysis and financial planning, strategic financial planning, business and financial plans, analytical support for loan and line-of-credit applications, as well as design and implementation of management information systems and decision support systems.

Value Associates performs financial valuations for small and medium-sized closely-held corporations. The valuations are used for ESOP's, leveraged buy-outs, sales, acquisitions, partnership buyouts and for gift, estate, and inheritance tax purposes.

Center for Healthcare Industry Performance Studies – Co-owner/Co-Director. (1992 - 1996)

Center for Healthcare Industry Performance Studies (CHIPS) is professional service organization providing information services to the healthcare industry. CHIPS' mission is to provide timely and accurate information, software tools, and publications to hospitals and to organizations serving the healthcare industry.

CHIPS maintains hospital-wide and departmental level databases containing financial and operating data, ratios, and performance measures for U.S. hospitals and Medicare patients. CHIPS produces individual hospital and departmental financial, operational, and DRG reports from its databases — reports used for financial and operational benchmarking, healthcare industry analysis, market share analysis, charge and cost analysis, and quality-of-care assessment.

Management Foresight, Incorporated – Co-founder and Owner (1969 - 1972)
Consultant (1978 - 1982)

A company providing financial analysis reports, financial consulting, and finance-related educational programs to national wholesale-distribution associations and wholesale-distributors. Responsibilities included designing and developing financial databases and computer software, financial consulting to a larger number of wholesale distribution firms, presenting corporate finance seminars, and making convention presentations.

Medical Supply Systems, Incorporated – Member, Board-of-Directors (1988)

A provider of medical supplies and services to hospitals and nursing homes in the Midwest. Responsibilities include quarterly Board and Committee meetings. The Board reviews new product introductions and formulates strategies for the long-term growth of the Company.

CORPORATE AFFILIATIONS (CONTINUED):

St. Luke Convalescent Center – Member, Board-of-Directors (1981 - 1986)

A 220-bed skilled care nursing facility located in Columbus, OH. Responsibilities included quarterly Board and committee meetings, and consulting on financial matters associated with the two convalescent centers.

Gummer Wholesale, Incorporated – Member, Board-of-Directors (1984 - 1986)

A wholesale distributor of candy, tobacco, and grocery products to Central Ohio convenience stores. Responsibilities included quarterly Board meetings, review of annual and quarterly financial statements, and recommendations for financial policy and capital structure.

United Pulmonary Care, Incorporated – Member, Board-of-Directors (1981 - 1985)

A company providing home healthcare services to the Central Ohio area residents. Responsibilities included quarterly Board and committee meetings. The Board set policy and the long-range direction of the Company. The Company was sold to a multinational health products company in 1985.

CompuServe, Inc. – Consultant (1974 - 1978)

A multinational company providing computer time-sharing services to businesses and individuals. Designed and developed financial products and databases for the Company's computer time-sharing customers. Conducted over 30 seminars on computer-based financial analysis, financial planning, and financial software for CompuServe's customers.

CORPORATE CONSULTING:

Primary consulting experience has been advising owners and top managers of small and median-sized companies in accounting, corporate finance, and information technology areas:

- Activity-Based Costing
- Customer/Product-Line Profitability Analysis
- Strategic Financial Planning
- Computerized Financial Planning and Simulation Analysis
- Business Expansion Financing
- Profitability, Asset Management, Capital Structure, and Liquidity Management
- Cash Forecasting and Management
- Loan Impact Analysis and Line-of-Credit Determination
- Corporate Valuation and Buyout Terms
- Capital Expenditure Analysis
- Fixed Cost, Variable Cost, and Breakeven Analysis

RESEARCH & PUBLICATIONS:

(The *White Papers* were published in a variety of wholesale distribution trade publications.)

Getting More Value for Your Stockholders Through Economic Value Added Measures, 2002.

Solvency Measures for Your Board-of-Directors, 2002.

White Paper I: Throw Out Fixed and Variable Cost Thinking—Bring In Activity-Based Costing For Distribution Decisions.

White Paper II: The ABCs of Activity-Based Cost Accounting For A Distribution Business.

White Paper III: Implementing Activity-Based Cost Accounting, Customer Profitability, and Product-Line Analysis in a Distribution Business (co-authored with Peter L. Mullins, Ph.D.).

White Paper IV: Real Customer Profitability Analysis—Isn't It About Time You Do It? Part I: Methods and Measures.

White Paper V: New Technologies for Activity-Based Accounting and Customer/Product-Line Profitability Analysis.

Peter L. Mullins & Roger K. Harvey, *Measuring Customer and Product Line Profitability*, Revised Edition. (Forthcoming Book)

NAFCD Industry Chart Book with Patrick J. Knott, National Association of Floor Covering Distributors, 1994.

Activity Accounting & Customer Profitability Analysis — A Blue Print for Implementation, published by the National Association of Service Merchandising, 1994. (Available from Value Associates, Ltd., 614-457-9558.)

"A Framework for Financial Analysis & Planning," published in newsletters of the National Association of Floor Covering Distributors and the National Association of Service Merchandising, 1993, 1994.

NAFCD Industry Chart Book with Patrick J. Knott, National Association of Floor Covering Distributors, 1993.

NASM Industry Chart Book with Patrick J. Knott, National Association of Service Merchandising, 1993.

"Use It or Lose It – A Plug for the Executive Chart Book," published in newsletters of the National Association of Floor Covering Distributors and the National Association of Service Merchandising, 1993.

"Executive Compensation: A New Approach" with William O. Cleverley, Hospital and Health Services Administration, 1993.

"Quality & Profit: Chicken or Egg?" with William O. Cleverley, Healthcare Financial Management, September 1992.

RESEARCH & PUBLICATIONS (CONTINUED):

"Financial Performance in the Hospital Industry Compared to Other Industry Groups" with William O. Cleverley, Healthcare Financial Management, May 1992.

"Critical Strategies For Successful Rural Hospitals" with William O. Cleverley, Healthcare Management Review, Winter 1992.

MSCI Executive Chart Books, Metal Service Center Institute, 2000,2001,2002.

"Competitive Strategy For Successful Hospital Management" with William O. Cleverley, Hospital and Health Services Administration, Spring 1992.

NAFCD Industry Chart Book with Patrick J. Knott, National Association of Floor Covering Distributors, 1992.

NASM Industry Chart Book with Patrick J. Knott, National Association of Service Merchandising, 1992.

NAFCD Industry Chart Book, National Association of Floor Covering Distributors, 1991.

NASM Industry Chart Book, National Association of Service Merchandising, 1991.

"Critical Strategies for Successful Rural Hospitals" with William O. Cleverley, Healthcare Management Review, in press.

"Profitability: Comparing Hospital Results with Other Industries" with William O. Cleverley, Hospital Financial Management, March, 1990.

"What to Do Before You Buy -- Evaluating Applications for Microcomputer Solutions", Pfipharmecs, Summer 1985.

"PCs: Winds of Change for Paper Distribution Managers", The National Paper Trade Association's Management News. Two-part article in the December 1984 and January 1985 issues.

Real Risks in Wholesale-Distribution Management. Unpublished monograph for the National Association of Wholesale-Distributors. With Peter L. Mullins. (1980)

"A Decision Theory Approach to Capital Budgeting Under Risk", Engineering Economist. With A. V. Cabot. (1974)

"The Inverse Relationship Between Risk and Return: An Empirical Study". Working paper with Robert Oakley. (1974)

"Financial Analysis: An Examination of the Corporative Data Base", Journal of the Midwestern Finance Association. With Peter L. Mullins. (1973)

"A Portfolio Model of Capital Budgeting Under Risk". A working paper presented to the Southern Conference of the Institute of Management Science. (1968)

Dissertation: A Portfolio Model of Capital Budgeting Under Risk (1967)

**EXECUTIVE EDUCATION
PROGRAMS & CONVENTION PRESENTATIONS**

**PRESENTED BY
Roger K. Harvey, D.B.A.**

"Using Benchmarking Tools in Your Metal Processing Business." The Metal Service Center Institute, Plates & Shapes – Bar Processing Conference. (2002)

"Using Benchmarking Tools for Managing Through Tough Times." Canadian Paper Trade Association. (Two Sessions.) (2002)

"Paper Merchant Economics". A three-day seminar on financial management for xpedx, the distribution division of International Paper. A segment of xpedx's *Keystone Program* for division executives and managers. (multiple offerings: 1994-2001)

"Leading Edge Management Concepts and Tools for Electrical Distribution Executives." A one week workshop sponsored by the General Electrical Lighting Division for their distributors. Multiple offering. (1998-2001)

"Workshop on Fast Track Implementation of Activity-Based Costing, Customer Profitability Analysis, and Product-Line Profitability Analysis." (with Acorn Systems, Inc.) Presented to members of the Nation Paper Trade Association. (2000)

"Leading Edge Tools for Strategic Profitability and Cost Management." National Paper Trade Association National Convention, Breakout Session. (2000)

"Building Profitability Through The Strategic Profit Model." Canadian Paper Trade Association. (Two Sessions.) (2000)

"Information Technology for Balanced Score Cards, Activity-Based Costing, and Customer Profitability." IBM sponsored conference on Supply Chain Management. (2000)

"Economic Value Added (EVA) as a Framework for Managing a Wholesale-Distribution Business." Food Distributors Institute CFO conference. (2000)

"Customer Profitability and Product-Line Profitability Analysis Using New Tools of Strategic Cost Management." Food Distributors Institute CFO conference. (1999)

"Building Sustainable Competitive Advantage Through Supply Chain Partnerships." (With John C. Henderson, Ph.D.) IBM sponsored conference on Supply Chain Management. (1999)

"New Tools for Determining Your Business and Metal Processing Costs". Multiple conference presentations for members of the Steel Service Center Institute (SSCI) . (1998-1999)

"Paper Merchant Economics". A three-day seminar on financial management for xpedx, the distribution division of International Paper. A segment of xpedx's *Keystone Program* for division executives and managers. (multiple offerings: 1994-present)

"Customer Profitability Analysis Using the Latest Tools of Strategic Cost Management". Conference presentation to clients of Barnes, Dennig & Company, regional accounting firm. (1998)

"Activity-Based Cost Accounting and Customer Profitability Evaluation for Enhancing Distributor Profitability". (With Peter L. Mullins, Ph.D.). Multiple sessions in the U.S. for IBM distributor customers. (1997-1998)

EXECUTIVE EDUCATION PROGRAMS (CONTINUED)

"Activity-Based Cost Accounting and Customer Profitability Evaluation for Enhancing Distributor Profitability". Sessions in five Southeast Asian countries for IBM distributor customers. (1997)

"Activity-Based Costing as a Strategic Cost Management Tool", North American Heating, Refrigeration, and Air-Conditioning Wholesalers (NHRAW) National Convention, 1997. Four follow-up workshops for NHRAW members, 1998.

"Succeeding with Technology – Turning Data into Dollars", an NAW/DREF national satellite broadcast to over 2000 distributors. (1997)

"Succeeding with Technology – Tools for Wholesaler-Distributors", an NAW/DREF national satellite broadcast to over 2000 distributors. Discussant on Activity-Based Accounting and Customer Profitability Analysis for Wholesale-Distributors. (1996)

"Computer-Based ABC Accounting for Wholesale Distributors". Convention presentation to Prelude Systems, Inc. of Dallas, TX users group meeting. (1996)

"IBM Distribution Management Forum". Multiple-offering of a three day program for IBM distribution customers on financial strategy formulation and implementation using computer-based analysis tools. (1994 - 1996)

"Improving Profitability Using NARMS' Financial and Operating Surveys". Convention presentation to the National Association for Retail Merchandising Services on the results of their survey. (1996 & 1997)

"Understanding Wholesale Distribution". Three days of a one-week program for IBM Distribution Segment Managers and Business Partners on financial analysis and financial planning. (Multiple offerings 1994 - Present)

"World Class Retailing: Understanding the Retail Distribution Industry". One and a half days of a three-day program for IBM Retail Segment Managers and Business Partners on financial analysis and financial planning. (Multiple offerings 1996)

"Financial Analysis for Wholesale Paper Merchants". Three days of a one-week program sponsored by the National Paper Trade Association and held at Miami University of Ohio. (1991 - present)

"Activity-Based Cost Accounting and Customer Profitability Analysis for Wholesale Distributors". Three-day workshop sponsored by IBM for their Distribution Segment internal managers and customers. (Multiple offering 1995-1996)

"Financial Management Program for International Paper Facility Managers". A three-day seminar on the financial management International Paper's wholesale distribution facility managers. (1992-present)

"Financial Strategies for Managers in the Steel Service Industry". One day workshop for top management and branch managers of Olympic Steel Company, Cleveland, Ohio. (1995)

"Drug Emporium Midwinter Executive Management Conference". Academic coordinator for a 1½ day educational program for Drug Emporium franchisees. (1994 & 1995)

"Financial Management Workshop for Motorola Regional Business Managers". A three-day seminar on the financial management of Motorola two-way radio dealers. (1994)

"Drug Emporium Midwinter Executive Management Conference". Academic coordinator for a 1½ day educational program for Drug Emporium franchisees. (1994 & 1995)

EXECUTIVE EDUCATION PROGRAMS (CONTINUED)

"To Service Or Not To Service – That is the Question". A presentation at the Food Market Institute annual convention. (1993)

"ABC's of Profitability – Activity Based Costing for Customer Profitability Assessment". Two-day Executive Management Conference sponsored by the National Association of Service Merchandising distributors. (1993)

"Advanced Financial Management Program for General Electric Lamp Distributors". A two-day seminar on computer-based financial analysis and planning for wholesale electrical distributors sponsored by the General Electric Lamp Division. (Multiple offerings, 1983-present)

"Financial Review of the Service Merchandising Industry". National convention presentation for the National Association of Service Merchandising (NASM) distributors association. (1991, 1992, 1993)

"Financial Management Program for Motorola Indirect Salespeople". A three-day seminar on the financial management of Motorola two-way radio dealers. (Multiple offerings, 1992)

"Financial Review of the Floor Covering Industry". National convention presentation for the National Association of Flooring Covering Distributors (NAFCD) association. (1992)

"Financial Management for Steel Service Centers". A two-day session within the Steel Service Center Institute's Management I week-long executive development program. (1984-1992)

"Customer Profitability Analysis for Service Merchandising Distributors". Three-day Executive Management Conference sponsored by the National Association of Service Merchandising distributors. (1992)

"Financial Planning Sessions". A two-day program within the "Annual Graduate School of Sales Management and Marketing" sponsored by Sales and Marketing Executives-International, Syracuse University. (1985-1992)

"Workshop to Design a Financial and Marketing Plan for Your Business". Two days of a series of three-day workshops offered to Colgate Palmolive/Hill's Pet Foods distributors. (Multiple offerings 1991)

"Designing a Strategic Financial Plan for Your Facility". Two days of a three-day program offered to all Crane/Huttig Sash & Door facility managers. (Multiple offerings 1991)

"Financial Analysis for Service Merchandising Distributors". One day of a three-day Executive Management Conference sponsored by the National Association of Service Merchandising (NASM) distributors and held at the Ohio State University. Conference coordinator and instructor. (1991)

"Financial Review of the Floor Covering Industry". National convention presentation for the National Association of Flooring Covering Distributors (NAFCD) association. (1991)

"Financial Review of the Service Merchandising Industry". National convention presentation for the National Association of Service Merchandising (NASM) distributors' association. (1991)

"Benchmarking as a Tool for Effective Financial Management". Session at the national convention of the National Association of Floor Covering Distributors. (1991)

"Financial Management Sessions". Three days of a one-week program sponsored annually by the National Association of Wholesale-Distributors and The Ohio State University. (1972-1991)

EXECUTIVE EDUCATION PROGRAMS (CONTINUED)

"Computer-Based Financial Planning". A two-day seminar presented to members of wholesale-distribution trade associations. The seminar has been individually sponsored at the National Paper Trade Association, North American Heating & Air Conditioning Association, Power Transmission Distributors Association, Associated Equipment Distributors, and the Steel Service Center Institute for their members. (Multiple offerings 1981-present)

"Capital Investment Analysis for American Electric Power Managers". Financial Management sessions for AED Management Development Program. (1984-1988)

"Decision Support Systems for Hospital and Healthcare Management". For the Executive Program of The Division of Hospital and Healthcare Administration, The Ohio State University. (1988-1990)

"Designing a Financial Strategic Plan for Your Company". Two days of a series of three-day programs offered to all Mannington Resilient Floors Distributors. (Multiple offerings 1990)

"Valuing Closely-Held Businesses". Two days of a one-week program sponsored annually by the National Association of Wholesale-Distributors and The Ohio State University. (1989-1990)

"Financial Management Sessions". Two days of a two-week program sponsored annually by the Louisiana State University Division of Continuing Education. (1985-1990)

"A Strategic Profit Model for Financial Planning". Two sessions of a program sponsored by the National Florist Association and The Ohio State University. (1989)

"Concept of Manufacturer-Distributor Partnership". Mannington Mills, Inc. National Distributor Convention. (1989)

"Financial Management Sessions". Five days of a two-week program sponsored annually by The Ohio State University College of Administrative Science Division of Continuing Education. (1972-1985)

"Microcomputers for Construction Equipment Distributors". Two convention presentations for the Associated Equipment Distributors Association. (1985)

"Distribution Management Education Series -- Financial Management". One-week program sponsored by the Hammermill Paper Co. (1978, 1979, 1981, 1984)

"Management Program for Formica Distributors". Two sessions of a three-day program sponsored by the Formica Corporation. (1983-1984)

"Microcomputers for Distribution Management". Three one-day seminars sponsored by Johnson's Wax. (1983)

"Microcomputer Management Support Systems". Convention presentation for the National Building Materials Distributors Association. (1983)

"Microcomputers Impact on Executive Decision-Making". Midyear Executive Program for The Ohio State University College of Administrative Science Division of Continuing Education. (1983)

"An Executive Roundtable: Is Computer-Based Financial Planning in Your Future?" Three one-day programs sponsored by The Ohio State University College of Administrative Science Division of Continuing Education. (1982)

"Computer-Based Financial Planning". Convention presentation for the North American Heating & Air Conditioning Wholesale Association. (1982)

EXECUTIVE EDUCATION PROGRAMS (CONTINUED)

"Industry Performance Analysis". Convention presentation for the American Ladder Institute. (1981)

"Financial Management for Non-Financial Executives". Three-day seminar sponsored by The Ohio State University College of Administrative Science Division of Continuing Education. (1970, 1971, 1981)

"Cash Flow Management". Two sessions of a three-day program sponsored by the IBM Corporation. (1981)

"Financial Management School for Branch Managers". Three-day program sponsored by Smart Supply Company. (1981)

"Computer-Assisted Financial Planning, Merger & Acquisition Analysis, and Valuation". Six one-day seminars offered nationally by CompuServe, Inc. (1980)

"Finance & Accounting for Non-Financial Managers". Three-day program repeated twice annually for the Ashland Corporation. (1974-1981)

"Finance & Accounting for Non-Financial Managers". Three-day program sponsored by the United Telephone Company of Ohio. (1978)

"Merger & Acquisition Analysis". One-day seminar for internal management sponsored by Compuserve, Incorporated. (1978)

"Computerized Financial Planning and Analysis". One-week program offered twice yearly for managers of CompuServe, Incorporated. (1976-1977)

"Computerized Financial Planning and Analysis". Fifteen two-day seminars offered nationally for the customers of CompuServe, Incorporated. (1974-1976)

"Bank Portfolio Management". One-day seminar for the Bank President's Conference sponsored by The Ohio State University College of Administrative Science Division of Continuing Education. (1971)

"Financial Institutions Seminar". Session on Security Markets and Investment Management for the Ohio Savings and Loan League. (1971)

COMPUTER SOFTWARE PUBLISHED:

ON-LINE FINANCIAL AND OPERATIONS BENCHMARKING SERVICE

A web-based benchmarking service where participants enter their company's financial and operations data and immediately are able to compare their company's performance with updated industry quartile statistics. Benchmarking reports are generated in tabular and graphical format for on-screen viewing, printing, or downloading.

CPA - CUSTOMER PROFITABILITY ANALYSIS

A commercial microcomputer software package to perform customer profitability analysis for wholesale distribution firms.

HDS PLANNER - EQUITY MODEL

A commercial microcomputer software package to perform equity-based financial planning for healthcare organizations.

HDS PLANNER - PROFORMA MODEL

A commercial microcomputer software package to perform Income Statement, Balance Sheet, and Cash Flow Statement financial planning for healthcare organizations.

PLAN IV

A commercial microcomputer software package to perform financial planning, merger and acquisition analysis, and valuation for retail, wholesale, manufacturing and service corporations.

CPA

A commercial microcomputer software package to perform **C**ustomer **P**rofitability **A**nalysis for wholesale, retail, and manufacturing firms.

CFA II

Computerized **F**inancial **A**nalysis software to perform historical financial analysis for retail, wholesale, manufacturing, and service corporations.

CASH II

A program to perform monthly cash planning and budgeting. (Not currently commercially available.)

SHARPE

A program to perform portfolio analysis using the Sharpe method of security selection. (Not currently commercially available.)

RATIO

A program to perform financial ratio analysis. (Not currently commercially available.)

VALUE

A program to value publicly traded equity securities. (Not currently commercially available.)

VALUATION EXPERIENCE:

- "Valuation of a Closely-Held Electrical Distributor"
Report prepared for sale of company to employees. (1994)
- "Valuation of a Closely-Held Electrical Distributor"
Report prepared for sale of company to employees. (1992)
- "Valuation of a Closely-Held Electrical Distributor"
Report prepared for sale of company to employees. (1990)
- "Valuation of a Closely-Held Electrical Distributor"
Report prepared for sale of company to employees. (1988)
- "Valuation of a Closely-Held Electrical Distributor"
Report prepared for sale of company to employees. (1987)
- "Valuation of a Closely-Held Electrical Distributor"
Report prepared for sale of company to employees. (1986)
- "Valuation of a Barge Terminal"
Opinion for terminal buyers. (1985)
- "Valuation of a Closely-Held Building Materials Distributor"
Report prepared for sale of company to employees. (1984)
- "Valuation of a Closely-Held Paper Distributor"
Report prepared for outside sale of the company. (1984)
- "Valuation of a Closely-Held Power Transmission Equipment Distributor"
Report prepared for executive stock option plan. (1984)
- "Valuation of a Closely-Held High Technology Startup Company"
Report prepared for Incentive Stock Option plan. (1984)
- "Valuation of a Closely-Held Steel Service Center"
Report prepared for outside sale of the company. (1983)
- "Valuation of a Closely-Held Electrical Distributor"
Report prepared for an ESOP plan. (1983)
- "Valuation of a Closely-Held Power Transmission Equipment Distributor"
Report prepared for executive stock option plan. (1983)
- "Valuation of a Closely-Held Power Transmission Equipment Distributor"
Report prepared for executive stock option plan. (1982)

VALUATION EXPERIENCE (CONTINUED):

"Valuation of a Closely-Held Power Transmission Equipment Distributor"
Report prepared for outside sale of the company. (1982)

"Valuation of a Closely-Held Electrical Contractor"
Report prepared for ESOP plan. (1982)

"Valuation of a Closely-Held Paper Distributor"
Report prepared for outside sale of the company. (1981)

"Valuation of a Closely-Held Paper Distributor"
Report prepared for partners in the company. (1981)

"Valuation of a Closely-Held Farm Equipment Distributor"
Report prepared for the owner of the company. (1980)

"Valuation of a Closely-Held Regional Drug Distribution Chain"
Report prepared for tax purposes. (1980)

"Valuation of a Closely-Held Food Franchising Company"
Report prepared for court litigation. (1980)

"Valuation of a Closely-Held Heating & Air conditioning Distributor"
Report prepared for the owners. (1978)

"Valuation of a Closely-Held Wholesale School Supply & Paper Trade Company"
Report prepared for the owners. (1978)

"Valuation of a Closely-Held Electrical Distributor"
Report prepared for the owner. (1977)

Expert Witness for the Ohio State Attorney General in the valuation of Automatic Sprinkler Corporation letter stock. (1973)

"Valuation of a Closely-Held Ceramics Manufacturer"
Report prepared for outside sale of the company. (1971)

"Valuation of a Closely-Held Electrical Distributor"
Report prepared for the owner. (1970)

"Valuation of a Closely-Held Electrical Distributor"
Report prepared for the owner. (1970)