

CURRICULUM VITAE

Of

William W. Olsen, CPA/ABV, CVA, MAFF

Experience and Qualifications:

William W Olsen CPA is a principal of Olsen Valuation Advisors, a DBA of William W Olsen CPA PLLC, and the senior valuation expert at the firm. He has over 25 years of professional experience working with clients on taxes and accounting, representation before the IRS (including Offer in Compromise Program settlements), Litigation support, estate planning strategies, business management consulting, business start-up consulting, and business valuations. He is qualified and has the credentials to value going concerns, minority interests, start-ups, and liquidations. He has valued businesses in the construction, wholesale, manufacturing, technology, and professional services industries. He has also testified as an expert witness in lost profits litigation in courtroom trials.

Mr. Olsen earned the Accredited in Business Valuation (ABV) credential, which include passing a rigorous exam, demonstrating significant business experience in the area of financial forensics as well as completing a minimum of 75 hours of life-long learning and education activities in the area of valuation. The ABV Credential is granted exclusively to CPAs who are members in good standing of the AICPA which binds them to the AICPA Code of Professional Conduct.

Mr. Olsen is a Certified Valuation Analyst (CVA); a professional designation awarded by the National Association of Certified Valuators and Analysts; and is tested and certified in business valuation. The designation requires passing a six-hour proctored exam and the submission of a valuation report for examination.

Mr. Olsen is also a Master Analyst in Financial Forensics (MAFF) with a specialty in Commercial Damages and Lost Profits; a professional designation awarded by the National Association of Certified Valuators and Analysts. The designation requires completion of a course of study specified by the Association, including participation in a mock trial and passing a four-hour proctored exam.

Mr. Olsen was a college level Adjunct Professor, wrote a weekly newspaper column on personal tax issue and has taught several CPE and CLE seminars on estate planning and valuation issues. He has business management experience, co-founded two internet software technology companies, and served on the Board of Directors of one of them for 5 years following his exit as an officer. As a volunteer, he served as President of the Utah Valley Estate Planning Council and as Vice President of the Utah Chapter of the National Association of Certified Valuators and Analysts.

Education:

Graduate and Undergraduate Education

Master of Accountancy (MACC), *Southern Utah University 1995*

Bachelor of Science in Accounting, *University of Utah 1994*

Professional Development Education

National Association of Certified Valuators and Analysts (NACVA) CVA

Courses and Examinations:

- Business Valuations: Fundamentals, Techniques and Theory
- Business Valuations: Applications and Calculations - Income and Asset Approaches
- Business Valuations: Case Analysis - Completed Transaction and Guideline Public Comparable Methods
- Special Purpose Valuations and Case Studies
- Case Study; Evaluation of Applied Experience
- CVA Exam; Successful completion of exam

MAFF Courses and Examination:

- Professional Responsibilities, Practice Management, and Fundamental Forensic Knowledge
- Economic Damages Calculations
- Valuation and Family Law
- Financial Statement Misrepresentations and Fraud Prevention, Detection and Response
- Bankruptcy, Insolvency, and Reorganization and Computer Forensic Analysis
- Lost Profits and Valuation in Financial Forensics
 - Elements of Lost Profits
 - Lost Profits Methods and Procedures Part 1
 - Lost Profits Methods and Procedures Part 2
 - Lost Profits Methods and Procedures Part 3
 - Other Considerations in Lost Profit Calculations
 - Legal Theory and Case Law
 - Define, Demonstrate and Deploy Financial Forensics in Practice
- Deposition; Theory, Practice and Strategy
- Witness Preparation and Communication with Jurors
- Dynamics of Trial; Participation in Mock Trial
- MAFF Exam; Successful completion of Commercial Damages and Lost Profits exam

Professional Credentials:

Certified Public Accountant (CPA); Licensed in Utah (active), and New York (inactive)

Accredited in Business Valuation (ABV) Credential by the American Institute of Certified Public Accountants (AICPA).

Certified Valuation Analyst (CVA); National Association of Certified Valuators and Analysts

Master Analyst in Financial Forensics (MAFF); National Association of Certified Valuators and Analysts

Professional Presentations:

Author and Presenter of a continuing legal education course for attorneys, "Business Valuation Basics and Discounting Considerations." Presented at Bar Associations in Westchester, Orange, Dutchess and

Binghamton Counties in NY, and in Utah County, Utah for CLE credit to attorneys; July through November 2016.

Co-author and co-Presenter of a continuing legal education course for attorneys, "Business Valuation Basics," Business Law Practice Committee, Binghamton, NY; May 2015.

Author and Presenter of a professional continuing education course for CPA's and attorneys, "Discounting Considerations in Business Valuations," Utah Valley Estate Planning Council, Provo, UT; November 2014.

Summary of Consulting Engagements:

With more than 25 years of experience working with clients in public accounting, Mr. Olsen has performed litigation support services since 1998 and business valuation consulting services since 2004. As the Director of the valuation division of a CPA firm in New York, he regularly assigned valuation and consulting projects to staff members for which they were responsible. He then assisted in working through valuation issues on such assigned projects and internally reviewed final valuation reports prior to issuance. In that capacity, Mr. Olsen was a contributor to many valuation and consulting projects. Representative projects for which he was the lead valuator and/or consultant are shown below.

Business Valuation Engagements:

- Fair market value of a law firm in a partner buy-out.
- Investment valuation of a mobile home park real estate holding company for potential sale.
- Fair market valuation for employee buy-in of a medical treatment facility with a related real estate holding company.
- Fair market valuation of a crowdfunded specialty product manufacturing and sales company for a partner buy-out.
- Fair market valuation for equitable distribution in a divorce of an online clothing retailer.
- Fair market valuation of a territorial business machine sales and service franchise.
- Fair market valuation of a home health services franchise for tax planning purposes.
- Fair market valuation of a large industrial manufacturing and distribution business for gift tax purposes.
- Fair market valuation of an online clothing retail firm for gift tax purposes.
- Fair market valuation for employee buy-in of an online testing and certification business (jointly signed report).
- Fair market valuation of two jointly owned related businesses for estate taxes upon the death of one of the owners.
- Fair market valuation of a home supply business for matrimonial litigation.
- Fair market valuation of a flooring contractor business for gift tax purposes.
- Fair market valuation of a bowling and recreation business for a business loan.
- Fair market valuation for employee buy-in of a specialty construction manufacturer and supplier.

- Fair market valuation for family estate planning purposes of a marine construction company.
- Fair market valuation of a specialty manufacturing firm for estate tax purposes upon the death of the proprietor.
- Fair market valuation of an engineering firm for a minority owner buyout.
- Fair market valuation of a \$26 million marketing and advertising firm for consideration of gifting stock as a charitable contribution.
- Fair market valuation of family owned construction supply business for sale between siblings.
- Fair market valuation of four subsidiaries and a division to be carved out in a business restructuring.
- Investment valuation for the sale of a professional engineering firm.
- Fair market valuation for a Small Business Administration (SBA) loan for an engineering services firm.
- Fair market valuation for gift tax purposes of a 15% interest in a specialized commercial construction contractor firm.
- Fair market valuation for family estate planning purposes of a print manufacturing company.
- Fair market valuation for family estate planning and buy-out of a father's 50% ownership of a cabinet manufacturing company.
- Fair market valuation for gift tax purposes of a 4.3% interest in a real estate holding company.
- Fair market valuation for family estate planning purposes of a real estate leasing company.

Economic Damages Engagements:

- Calculation of lost wages damages in an age discrimination and wrongful termination suit.
- Calculation of potential lost wages damages in a discrimination suite.
- Calculation of lost wages damages in a discrimination and wrongful termination suit.
- Calculation of lost profits damages in a lease contract dispute for a restaurant, bar and catering business.
- Calculation of lost profits damages of a contractor in a personal injury claim. Includes deposition.
- Calculation of lost profits damages in a family real estate dispute. Included Courtroom Testimony.
- Calculation of lost profits damages in a real estate contract dispute. Included Courtroom Testimony.

General Management Consulting:

- Consulting on the current value and growth opportunities of a cabinet and countertop shop.
- Consulting on the current value and growth opportunities of a veterinary hospital.
- Consulting on the purchase of a regional cabinet sales and manufacturing business.
- Consulting on the purchase of a law firm.

- Consulting on the sale of a clinical research business.
- Consulting on the sale of a niche product manufacturing company for sale to its largest customer.
- Consulting on the current value and growth opportunities for a manufacturing and sales company. The multi-year engagement included interim CFO services, accounting software integration and general business management consulting.
- Consulting on the sale of an engineering business to an unrelated party.
- Consulting on the purchase of a grocery store.
- Consulting on the value of an online retail business for consideration of a sale.
- Consulting with a large specialized legal services and evidence tracing provider in a niche industry for consideration of a sale to a competitor firm.
- Consulting with a multimillion-dollar manufacturing and wholesaling company on values in anticipation of a future sale.
- Development of financial projections and valuation for investor presentations of a software security services start-up with Government contracts.
- Consulting for the sale of a smart phone app software company's largest group of assets.
- Development of a business plan, detailed financial projections, and valuation for an investor presentation of a startup comedy night club.