

David A. Dinsmore, BCBA,RFC/RBC,CFP®

6192 Silver Wood Drive, Morrow, Ohio 45152

Voice: 513-266-3226 E-mail: Valuation@CertifiedBusinessAppraisal.com

Curriculum Vitae

Academic Life, Education, and Work History

Areas of Business Valuation Experience and Expertise

Small and Middle Market Companies, Nonprofits, and Fractional Minority Interests

Valuation Professional Standards, and Generally Accepted Valuation Principles, GAVP

Data Gathering; Financial, Economic, Industry, and Market Analyses with Related Trends
Value Standards and Premises: Fair Market Value, FMV and Investment Value, IV and Others
Method Selection, Rejection, and Differentiation for Valuations, Calculations, and Consulting
Methodology Selection and Rejection Rationale, and Application; Market Transaction Data Use
Industry and Interest Specific Predictive and Prescriptive Value and Risk Driver Analyses¹

Including Cyber-Security Risks, Employee Fraud and Theft, Intellectual Property, IP Protection
Business Valuation, Financial Analyses, Review/Critiques, Second Opinions, Lifestyle Audit

Purpose and Work Scope Definition and Description, and Communicating Findings Written & Oral

Succession and Exit Planning, Buy-Sell Agreement Valuation, and Personal Coordination Risks
Sale Transactions; Divorce and Other Disputes; and Business Transition and Estate Plans
Deal Structure Valuation, DSVSM – Financial Analysis, Due Diligence, Closing to Last Payment
Valuation Discounts and Premiums, and Implementation of Associated Operating Formalities

Goodwill Value, and Identifiable Intangible Assets, IA, and Intellectual Property, IP

Today, IA and IP drive value, growth, and marketability. IP Audit^{SM2} Identifies Assets.

Intellectual Property, IP: Brand and Branding, Trademarks, Technology, Domains,
Websites, e-Commerce, Patents, Proprietary Processes, Trade Secrets, and Others
Personal and Enterprise Goodwill Valuation, and Bifurcation (Separation of Values)

Intangible Asset, IA Categories: Customer, Artistic, Contract and Rights, Relationships
and Partnerships, Marketing: Individual and Grouped, and Technology

Tangible Asset Appraisals: Valuing Distressed, Impaired and the Currently Unprofitable;
Commercial Real Estate Investment Analysis, and Cost, Market and Income Methods
Furniture, Fixtures, and Equipment, FF&E; and Machinery & Equipment, M&E

Valuation Effects of Business Models, Formalities, and Technology

Do you own a business or are you working a job? One you can sell, the other you cannot.
Business Systems, Operating Structures, Documentation, and Sale Plan and Deal Due Diligence
Non-Compete / Covenants Not To Compete Agreements for Transactions, Divorce and Disputes
Pre or Anti-nuptials “Tracing” for Hidden or Commingled Income, Expenses, Assets and Liabilities
Compensation Analysis: For a Set Standard-Replacement Cost, Fairness, and Reasonableness
Business Continuity, Succession: Internal and External, Owner Exit and Transition
Family Business Unique Goals, Circumstances, and Organizing Action Plans; Internal Transfers

Certifications, Registrations, Associations, and Licenses

Certified Financial Planner, CFP® -1986 Certified Financial Planner Board of Standards; International
Association of Professional Financial Consultants, IAPFC; Registered Financial Consultant, RFC-1994;
Registered Business Consultant, RBC-2011; Board Certified in Business Appraisal, BCBA – 1998
Life Underwriting Training Counsel, LUTC-1979 The Financial Planning Association, FPA National & Ohio
Institute of Business Appraisers, Inc., IBA Certified Business Appraiser, CBA; Life Member 2001
National Association of Certified Valuators and Analysts, NACVA acquired the IBA in 2008

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Professional Experience

Valuation Firm Founder and Principal, Business Valuator, and Financial Analyst

Certified Business Appraisal (1988 - Present)

Mission: Objectively assist clients, owners, and courts in understanding complex business valuation issues and value conclusions. Accountable for all facets of business valuations including equitable distribution in divorce and other disputes, litigation support, fraud, hidden income and asset investigations, fractional interests, succession/exit planning, retirement options, transactions, business brokerage and negotiations, mergers and acquisitions, ESOP feasibility, U.S. gift and estate tax, income taxation, accounting and consulting for these areas. Registered Investment Adviser, RIA Securities Exchange Commission, SEC 1988-1990's

American Benefits Administration, Inc., 1987, Treasurer, Board Member, and a Founding Shareholder
Integrated Resources (1986-1987) and *Aetna Life and Annuities including Pensions* (1986-1987)
VALIC (1981-1985) Licensed to analyze, value, determine suitability, and recommend to clients appropriate retirement investments in stock/equities, fixed and variable annuities, and others.

Valuation is an investment decision; see Rev. Rul. 59-60 and NACVA

1981 National Association of Securities Dealers, NASD³: Registered Representative

Horace Mann Insurance Company (1978-1981)

Senior Underwriting Agent

Licensed underwriter in Ohio, Indiana, and Kentucky for property and casualty, health and disability, life insurance, and annuities for retirement; business valuation for owner's and key-persons, business continuation planning, and estate tax reduction plans using insurance.

Fees Are Payable To: David A. Dinsmore

You authorize the purpose for your work when you pay the invoice.

My fee for your work is fair, set and paid before work begins.

My work is timely, and will meet your purpose.

Valuation Litigation Support, Testimony, Depositions and Mediations - Sampling 2001 - Present

Domestic Relations, Butler County Ohio

Print Shop 3 locations & equipment, 2010; Construction, Masonry with Equipment Appraisals, 2008; Signs and Outdoor Marketing, 2008; Technical Education with Equipment Appraisals, 2008
Family Physician Practices, 2004, 2008; Multiple Physician Family Practice, 2005; Dermatologist, 2007; Physician Psychiatrist, 2007; Dentist, 2007; Home Healthcare, 2007; with Medical Equipment Appraisals
Regional, High-end Custom Woodworking, 2007; Check Cashing (2) with Equipment Appraisals, 2007
Regional, Logistics & Manufacturing with Hidden Income Investigation and Real Estate Analysis, 2006
Landscaping & Snow Service with Equipment Appraisal and Hidden Asset Investigation, 2005
Mortgage Brokerage Firm-Hamilton County Location, 2005; Clermont County Location, 2005
National, Business-Consulting Firm, 2005; Advertising Company, 2005
Regional, Heavy Equipment Construction Companies with Equipment Appraisals, 2005, 2006, and 2008
Regional, Commercial Real Estate Developer, 2005; Funeral Home with Real Estate Analysis, 2005
Regional, Residential Home Builders, 2004, 2006; Manufacturing Systems Consulting Engineers, 2004; Insurance Brokerage Firms, 2002, 2003, 2006; Furniture Sales and Service, 2003
National Distribution Christmas Ornament Manufacturer, 2003
Tool and Die Shops with Equipment Appraisals, 2002, 2006, 2007, and 2008
High-end Motorcycle Shop, 2002; Motorcycle Theme Restaurant, 2002
Investment Advisor and Management Firms, 2002, 2007, and 2008
Concrete/Masonry Construction Companies with Equipment Appraisals, 2001, 2006, 2007, and 2008
Residential Construction Company with Equipment Appraisals, 2001
Internet Construction Supplier Business to Business, 2001

Domestic Relations, Warren, and Clermont Counties

Multiple State Agri-Business, 2017; Construction, 2017; Restaurants and Bars, 2017;
Patent Illustration, 2015; Medical Surgical Device Sales Firm, 2015; R/E Holding Company, 2014
Electrical Contractor, AZ, 2014; Hardware Store, 2013; Restaurant, 3 sites, 2013 & 2015; Trucking, 2013

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Medical Transcription, 2010; Landscape Supplier w/ Equip. Appraisal, 2010; Dental Practices, 2009 & 11 Construction Company with Equipment and Real Estate Appraisal, 2008
Neurology Practice and Associated Investment LLC, 2008; Pest Control with Equipment Appraisal, 2008
Veterinary Practice, 2007 and 2008; Tool & Die with Equipment Appraisals, 2007
Residential and Commercial Construction Company with Equipment Appraisals, 2002, 2008
"Round Robin" Forensic Analysis of Three Related Corporations, Two Service, and One Retail, 2005

Domestic Relations, Hamilton, Montgomery, and Other Ohio Counties, and States

Construction Company, 2018; Bars with related real estate, 2018
Antenuptial Disclosure, Tracing, and Asset Discovery of Retirement and Equity Holdings, 2017-2018
Printing Shop and Broker, 2018; Agri-Business, 2017; Trucking and Snow Removal, 2017;
Regional Furniture Stores, 3 Entities, Minority Ownership, Darke County, Ohio 2017
Periodontal Dental Practice 1998 Value, 2016; Accounting Practice – Multi-State, 2016; Financial Planning and Investment Practice, 2016; Golf Course w/ Restaurant, 2014; Pizza/Sandwich/Bar 2008, 2012, 2014 and 2016; Investment Advisory Firm, 2003, 2008, and 2013; Regional Recycler, 2012;
Wholesale Coffee Grinder, Eminent Domain, 2012; Dental Practice, Indiana, 2011, 2016; Manufacturers Rep, 2011; Pharmacy, 3 locations, 2010; Insurance Agency, 2009, 2010, & 2011; Regional, Appliance Retail Sales and Service with 7 Locations in Two States, 2006; Medical, Dental, and Veterinary Practices, 2006; Health Insurance Company, 2006; e-Commerce and Internet Publishing Companies, 2005 and 2006; University Bookstore, 2005; Dimensional Metal Fabrication with Equipment Appraisals, 2004;
Regional, Industrial Concrete Sawing and Boring Company with Equipment Appraisals, 2004; Interior Design, Commercial and Residential, 2004; Architectural Firms, 2004 and 2006; Yacht Marina and Boat Sales with Inventory, Furniture, Fixtures, and Equipment, FFE, Real Estate Analysis and Appraisal, 2003

Transaction, Tax, Value Building, and Other Valuation Projects - Limited Sampling 2001 - Present

Psychology Succession, 2015, 2017; Internet Marketing/Software Apps, 2017, 2018
Nonprofit Intangibles Sale, 2017;
Bar 2016, National Manufacturing Software Engineering, 2015; National Consulting Firm, 2014;
Psychology Practice, 2014, 2015, 2016; ATM Vending, 2014; Veterinarian, 2014; Wealth Advisor, 2012, 2015; Intellectual Property Trademarks & Internet, 2012; Business Coaching, 2011; Dentist in Indiana, 2011; MRI Imaging Center, 2011; Paperboard Processing, 2011; Real Estate Holding Company, 2011;
Day Spa w/ Equip, 2011; Ohio Liquor Store, 2011; Tool & Die Shop, Machine Repair, & Manufacturing for Bank Financing w/ Equipment Appraisal, 2009; Quizno's Franchise with Real Estate and Location Analysis, 2008; Architecture Firm, 2007; Pool Distributor and Installation, 2007; Sound Track Marketing, 2007; Security and Alarm Services, 2007; Auto Parts Recycling/Salvage, 2007; Regional, Cardio-Thoracic Surgeons Group Medical Practice, 2005; Medical Imaging Centers and Perinatal Practice, 2005 and 2007; Surgical Center, 2005; Regional, Internet Video and Audio Production Company, 2005
Regional Swimming Pool Construction Company, 2005; Industrial Chemical Supply Company, 2004
Commercial Tool Rental, 2004; Commercial and Residential Cleaning Company, 2004
Financial Planning Firm, Investment Asset Management Firm, 2003 and 2004; CPA Firm, 2004
Childcare Center, 2003; Beauty Salon and Supply with equipment appraisals, 2003
Regional, Minority Owned/Qualified, Airport & Commercial Electrical Construction Co., 2003 & 2005
Family Farm Limited Partnership in the Path of Real Estate Development, 2003
National, Industrial Motor Sales and Service, 2004; Regional, Chain Restaurant, 2001
Regional, Surveying and Engineering Firm, 2001; Industrial Metal Recycling Company, 2001

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Lecturer and Contributor

Ohio Psychological Association, 2 hour workshop, "PREPARING FOR THE SALE/PURCHASE OF A PRIVATE PSYCHOLOGY PRACTICE IN A FLUCTUATING HEALTHCARE MARKET"

Financial Planning Association, FPA – Local Chapter: FPA of Southwestern Ohio

- Tax Reduction Techniques for Selling a Business - Roundtable Discussion Leader
- Business Audit Risks and Triggers, and Audit Prevention in Filing Tax Returns
- Abusive Business Valuation Discounts in Estate Planning
- Family Business Continuation, A Valuation Case Study
- Value and Risk Drivers in Business Valuation
- Valuing Your Professional Practice, and Buying or Selling a Practice
- Generally Accepted Valuation Practices
- Business Continuation - Roundtable Discussion Leader
- Estate Planning - Roundtable Discussion Leader

Hamilton Journal News - Stock Analysis, Tax Planning, and Business Management

Tri-State Business Valuation Roundtable - A Founding Director & Director of Education

Other Education and Experience

Business Valuation Resource's 2nd Annual Summit on BV in Divorce, 2009

Companies in Distress: Valuing the Impaired and Currently Unprofitable, BVR 2009

H & R Block Tax Preparation Courses - Personal and Business, Completed December 8, 1987

National Association of Tax Practitioners, NATP – Retired from Preparation 2012 after 25 years, IRS Preparer Registration Active Status

Bachelor of Science with Major Biology, Minors in Math and Education from Ball State University in 1973

Valuation Continuing Education Credits (1998 to Present, Over 210 Hours) Sampling Listed, Added CEU's in taxation, divorce, litigation and dispute management, forensic accounting investigation, commercial real estate, management, industrial psychology, organizational dynamics, cultural and ethnic anthropology, and financial and income tax planning for businesses and individuals.

Financial Planning for Divorce, Wright State University Raj Sooin College of Business, 2017 – 1 hrs.

Estate & Tax Planning Seminar, Mid-Miami Healthcare/Atrium Med Ctr Foundation, 1999-2016

Asset Protection & Ohio APT (Asset Protection Trusts) Laws, FPA - Southwestern Ohio, 2013 – 1 hrs.

Guide to Asset Protection, CPE Solutions, LLC, 2012 – 12 hrs.

Divorce Taxation, CPE Solutions, LLC, 2011 – 12 hrs.

Straight Talk About Asset Protection Strategies, FPA - Southwestern Ohio, 2011 – 1.5 hrs.

Small Business Administration-Training Courses: How to Prepare a Loan Package, Finance Primer:

Guide to SBA's Loan Guaranty Programs, How to Write a Business Plan, 2010

Protecting Your Client's Assets, FPA - Central Ohio Chapter, 2010 – 1 hrs.

Tax Deductions for Small Businesses, 2009

Business Valuation, Professional Advisors Conference 2004, 2005, and 2006

Compensation Analysis with Ohio Department of Job & Family Services, 2006

Divorce Issues for the Financial Planner, FPA - Greater Cincinnati Chapter, 2006 – 1 hrs.

Asset Protection Strategies, FPA - Greater Cincinnati Chapter, 2006 – 1 hrs.

Small Business Valuations, Financial Planning Association 2004

When a Client Gets Divorced, FPA - Greater Cincinnati Chapter, 2004 – 2 hrs.

Developing and Defending Fractional Interest Valuation Discounts and Premiums, IBA 2003

Small Business Sales and Operations, 2003

Asset Protection Planning, AAEP, 2002 – 2 hrs.

A CPA's Guide to Forensic Accounting for Divorce Engagements, Huber, AICPA 2002 – 20 hrs.

Forensic Accounting and Financial Fraud, American Management Association 2001 – 15 hrs.

Lifestyle Audit, Cash Flow Analysis, and Net Worth Change Over Time

Business Valuation and Buy/Sell Agreements, Financial Planning Association 2001

Financial Analysis, Forecasting and Modeling, LOMAR 2000

Understanding Business Valuations In Ohio, Joseph J. Dehner, Frost & Jacobs, LLP 2001 – 7 hrs.

Equitable Distribution in Divorce Settlements in Ohio, National Business Institute 1999 – 7 hrs.

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Testified

2017, Jones v. Jones, Counsel: Jon Paul Rion; Opposing Counsel: Thomas Eagle
2016, Wingate v. Wingate, Counsel: Nicole Rutter-Hirth; Opposing Counsel: Brian Lusardi;
Montgomery County, Ohio
2016, Ryan v. Ryan; Pizza Restaurant; Counsel: William DeCenso; Opposing Counsel: John
Daggett; Hamilton County, Ohio
2015, Graham v. Graham; 4 Investment LLCs; Counsel: Christopher Alexander; Opposing
Counsel: Charles Lowe; Warren County, Ohio
2015, Haley v. Haley; Medical Supplier; Counsel: Barbara Howard; Opposing Counsel: Susan
Brasier; Warren County, Ohio
2014, Silva v. Silva, Electrical Construction Company; Counsel: Christopher Alexander; Opposing
Counsel Rocky Ball; Warren County, Ohio
2009, Mueller v. Mueller, Dental Practice; Counsel: Ellen Rittgers; Opposing Counsel Greg
Adams; Warren County, Ohio
2009, Snider v. Snider; Medical Practice; Counsel: Dominic Mastersario; Opposing Counsel:
Charles D. Lowe; Warren County, Ohio
2008, Michael v. Michael; Pest Control; Counsel: David E. Earnst; Opposing Counsel:
Unknown; Warren County, Ohio
2007, Brickner v. Brickner; Counsel: Jeffrey Bowling; Opposing Counsel: Lynn Lampe; Butler
County, Ohio
2006, Tepe v. Tepe; Manufacturing; Counsel: Jeffrey Holcomb; Opposing Counsel: John Smith;
Butler County, Ohio
2006, Smith v. Smith; Funeral Home; Counsel: Jason Showen; Opposing Counsel: Michael
Masana; Butler County, Ohio

Depositions

2015, Haley v. Haley; Medical Supplier; Counsel: Barbara Howard; Opposing Counsel: Susan
Brasier; Warren County, Ohio
2012, Ross v. Ross; Waste and Recycling; Counsel: Jon Paul Rion; Opposing Counsel: Robert L.
Mues; Montgomery County, Ohio
2009, Mueller v. Mueller, Dental Practice; Counsel: Ellen Rittgers; Opposing Counsel Greg
Adams; Warren County, Ohio
2009, Cole v. Cole; Medical Practice; Counsel: Jeffrey Holcomb; Opposing Counsel: Michael
Masana; Butler County, Ohio

Depositions taken and cases testified are tracked after September 2009. However, those listed before September 2009 are accurate to the best of my research, contacts with past attorneys, and knowledge. You'll find the watermark "Not Yet Retained" on this CV. The mark is used because of work as a designated expert for divorce and dispute litigation. A prepaid retainer is due and paid when designated as an expert. Otherwise, no services are committed or contracted. David A. Dinsmore charges a \$3,500.00 designation fee if designated as an expert witness in any case without his prior knowledge and consent.

In addition, attorneys should know I watch for discovery management, and will terminate the project at the indication of withholding relevant information.

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Bio Brief.

Clients ask me "What the business worth?" for all kinds of reasons. First I help them leave the fear and doubts behind about the process. We gather the facts. Then I give them a number that's a clear 'fair deal' value to make better money decisions.

David A. Dinsmore, CFP is a full-time business valuation expert in owner and operating strategic actions, tactics, and their implementation, and business risk analysis. He is a Certified Financial Planner, Registered Business Consultant, RBC, Board Certified Business Appraiser, a business management advisor, and the principal for CBA at www.CertifiedBusinessAppraisal.com.

He specializes in service firms and professional practices with fewer than 10 owners and sales revenue ranging from \$1 to \$50 million for divorce litigation, to sell and exit, and to increase company growth and build sale value using data from

- 42 global, and 50 to 100 or more industry specific value drivers,
- over 100 identifiable intangible assets and intellectual properties such as branding, technology, and enterprise and professional goodwill
- and business systems-proprietary policies and procedures, business model design, and organization infrastructure.

I testify in court to my valuation conclusions. Whatever your valuation purpose, my experience makes a difference for you.

In addition to our CBA team, a network of over three dozen independent outside consultants provides specialized drill down problem solving.

To build our client's value and growth opportunities, I developed the "The Navigator Business Planner," "The Financial Action Organizer," and the "Small Business Operation's Audit" which screen for weak or missing best practices. I have valued many kinds of service firms and professional practices for sales, succession and exit planning, estate tax planning, divorce and other disputes for more than 30 years.

In my spare time, I hit a bike trail for a 20 to 30 mile ride. My wife and I enjoy hiking regularly in many of the tri-state parks, and shopping for additions to our antique collections.

¹ The choices you make today determine the choices you can make tomorrow. The first time you get a bad result, it is a mistake. Doing the same thing a second time is a bad choice. DADinmore

Practical Application, Goal: A Reasonable Degree of Valuation Certainty, Using: *Applied mathematics* is a combination of mathematical science and specialized knowledge.

Definitions: Actuaries measure and manage risk. Actuaries have a deep understanding of mathematics, statistics and business management. Also see Underwriters.

Statistics is a Branch of mathematics concerned with collection, classification, analysis, and interpretation of numerical facts, for drawing inferences on the basis of their quantifiable likelihood (probability). It is subdivided into descriptive statistics and inferential statistics.

² Audit: an official inspection of an individual's or organization's accounts, typically by an independent body.

In some situations "companies must have their accounts audited"

³ The NASD is now the Financial Industry Regulatory Authority (FINRA).

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