

**Sponsored by:
The Family Business Roundtable
(Former Family Firm Institute)**

October Meeting
on
Business Valuations

Presented by: Frank Habenich from the IRS, Tom Smith & Frank Evans of Smith Evans Strimbu, Tim Taylor from Markovitz Dugan & Associates

Location: Renaissance Hotel Pittsburgh
107 Sixth Street
Pittsburgh, PA 15222

When: **Monday, October 7, 2002**
5:30 - 6:15 Networking, Cocktails and hors d'oeuvres
6:15 - 8:15 Presentations and Discussion

The panel of valuation experts will explain the hows, whats and whys when it comes to business valuations. Learn the differences involved in valuating a business for sale versus valuating a business for transfer to a family member. Also, an IRS expert will give a perspective from big brother on what to do and not to do when reporting financial information for valuation purposes.

This program will include:

- a. How to get a valuation*
- b. How to use the valuation as a strategic tool*
- c. How often you should get a valuation*
- d. Valuation for divorce*
- e. Valuation for tax purposes*
- f. Valuation for merger & acquisitions*
- g. Valuation for shareholder disputes*

Format: Panel/Roundtable Discussion

Thomas B. Smith, ASA has a B.A. in Economics and an M.B.A. in Finance from the University of Pittsburgh. Smith has over twenty-eight years experience in the appraisal of closely held business interests. Mr. Smith is currently a principal at Smith Evans Strimbu. He was formerly a Vice President and Senior Administrative Officer at Pittsburgh National Bank, where he was responsible for the administration and management of closely held business interests in the Investment Management & Trust Division. Mr. Smith has appraised over 2,000 privately owned corporations, partnerships and sole proprietorships of various sizes and in numerous industries and has been called upon to give expert testimony in court on valuation matters.

Timothy A. Taylor, CPA, CVA combines over seventeen years in public accounting with specialized training and experience as a Certified Valuation Analyst to provide expert analysis and business valuation services for Markovitz Dugan & Associates where he is a Principal and the Director of the Business Valuation Department. Mr. Taylor has determined the fair market value of over 100 closely held companies in many industries for a variety of purposes, including: estate taxes, gift taxes, sales, mergers, equitable distribution in marital divorce, stock purchase plans, and buy/sell agreements.

Frank C. Evans, CBA, ASA, CPA/ABV is a principal in Smith Evans Strimbu, Valuation Advisory Services. His practice is concentrated in valuation-based strategic planning and transaction advisory services. He has published numerous articles in professional journals and has written the chapter entitled, "The Essentials of Business Valuation," published in the Handbook of Budgeting by John Wiley & Sons. His book, co-authored with David M. Bishop, VALUATION FOR M&A: Building Value in Private Companies, is also published by John Wiley & Sons.

Frank Habenicht received his Bachelor of Arts Degrees in History and Political Science in 1970 from Grove City College and earned his Jurist Doctorate from Chase College of Law, Cincinnati, Ohio, in 1977. He started his career with the Internal Revenue Service in 1974 as an income tax auditor. In 1977, he became an Estate Tax Attorney and has worked as such in both the Cincinnati and Pittsburgh Districts. Mr. Habenicht has taught Estate Tax at the University of Pittsburgh and Duquesne University and has made numerous presentations to local bar groups and practitioners on various estate, gift and generation skipping tax topics.

FBR-Program Reservation

Monday, October 7, 2002

Name _____ Company _____
Address _____ Phone _____
City, _____
St., Zip _____ Email _____

Member Reservations: _____ *\$40.00 =
\$ _____

Guest Reservations: _____ *\$75.00 =
\$ _____

Total Due \$ _____

Please Note: Guests get to attend one time at \$75.00 before joining, which is only \$125.00 per year.

Please fax your reservation form to (412) 261-3613.

Mail Your Reservation/Check to:
The Family Business Roundtable of
Pittsburgh
P.O. Box 62280

Pittsburgh, PA 15241

Co-sponsored by:

SMC Business
Councils

IUP Center for Family
Business

The Family Business
Center at Citizens
Bank

Williams Coulson

Bring A Friend