

Stuart Weiss Business Valuations

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SUMMARY

Stuart Weiss is a business valuation (BV) practitioner based in Portland, Oregon.

In addition to the CPA certificate, he holds BV designations from three of the four U.S. accrediting organizations.

- 1) He is a CPA/ABV (Accredited in Business Valuation), a designation issued by the American Institute of Certified Public Accountants (AICPA). He also holds the AICPA's Personal Financial Specialist (PFS) designation and his firm is a Registered Investment Advisor in Oregon under Stuart Weiss CPA/PFS, LLC.
- 2) He is also a CVA, a designation issued by the National Association of Certified Valuation Analysts (NACVA), where Mr. Weiss serves as president of the Oregon chapter in which he leads continuing education sessions.
- 3) In addition, he holds the Accredited in Business Appraisal Review (ABAR) designation, the only one in the profession that focuses on reviewing BV reports.

Mr. Weiss is also a principal in a family business where, as treasurer, he is responsible for investing the firm's stock market portfolio. In addition, as a CPA Personal Financial Specialist (PFS), he conducts performance reviews when clients are concerned about the performance of marketable securities. His experience includes a stint on Wall Street as an equity analyst and several years as a writer for Business Week magazine in New York. He holds an MBA from Stanford and a bachelor's degree from UCLA (Phi Beta Kappa).

EXPERIENCE

VALUATION

Mr. Weiss typically performs business valuation assignments for gift/estate tax, divorce or shareholder buyout/dispute purposes. Most of the clients are family business owners who have been advised by their attorney or CPA to have their business valued. He has testified in court to support his valuations including the following:

- Contract dispute: JJE Holdings Corporation, an Oregon Corporation, v. Ross Runkel, Respondent (2017) before the Honorable George Finkle, Arbitrator
- Business damages: *Halt Pest Control v. Bugs and Beyond* (2011), Washington County, Oregon Circuit Court
- Personal injury damages: *Florin Pirv v. Glock, Inc.* (2008-2011), U.S. District Court of Oregon
- Shareholder oppression: *Encompass Teleservices v. Scheets*, (2008), U.S. District Court of Oregon

INVESTMENTS

Since 1999, Mr. Weiss has managed the stock portfolio of Summit Properties, Inc., a family real estate business. Over the years, the income from these investments has helped

to smooth the overall company's profitability. Since the early 1990s, he has written shareholder reports for mutual funds as well as corporate annual reports. Most recently, he wrote investment commentaries for iShares, a family of exchange traded funds (ETFs). Mr. Weiss also conducts performance reviews for clients to compare a subject portfolio's total returns to market indexes.

WRITING

Valuation-related (2005-present)

- "Vertical IQ: Very Smart Industry Research, *Business Valuation Update*, March 2019
- "Top BV Experts Field Tough Questions at NACVA 'Hardball' Session, *Business Valuation Update*, Sept. 2016
- "On the Road to Building a Career in Business Valuation," *BVU*, Aug. 2015
- "Transaction Databases: Drilling down Into Pratt's Stats and BIZCOMPS," *BVU*, March 2015
- "Survival Tips for BV Experts," *BVU*, March 2015
- "Personal Injury Cases: Opportunity for Appraisers?" *BVU*, November 2014
- "A Fresh Look at Using the Income Approach to Value FLPs," *BVU*, June 2014
- "Can Regional Data Be Used to Determine Reasonable Comp Anywhere?" *BVU*, April 2014
- "Insights Into Recent Data on Small Company Executive Compensation," *BVU*, January 2014
- "Anatomy of an Inflated Valuation Report," *BVU*, October 2013
- "Carving Out the Value of a Firm's Website," *BVU*, June 2013
- "Valuing Preferred Stock Outside the Box," *BVU*, March 2013
- "SBA Inflames Real Estate and BV Turf War," *BVU*, August 2012
- Editor, BVR's Guide To Valuing Dental Practices, 2011
- Created Index for "The Comprehensive Guide to Lost Profits Damages for Experts and Attorneys," a publication of BV Resources, 2011
- "Q&A with Howard Lewis, IBA CEO," *BVU*, August 2011
- "How to Determine an Accurate Value of Your Newspaper," *Publishers Auxiliary*, February 2010
- Editor, BVR's Business Valuation Sourcebook, 2009
- "BIZMINER: The New Alternative for Industry and Market Research, *BVU*," October 2009
- "Valuing Community Newspapers," *BVU*, January 2009
- Editorial input to improve the national ABV Examination review course, 2007-2009
- "Q&A With Howard Lewis, New IBA Executive Director," *BVU*, September 2008
- Interim Editor, *BVU*, a publication of BV Resources, Summer 2008
- BVR teleconference moderator for topics including dental practices, divorce, goodwill impairment, management projections, valuing restaurants, 2007-2009
- Produced podcasts on lost profits damages, transaction databases, buy sell agreements, valuing professional practices, Mergerstat/BVR Control Premium Study, 2008-2010
- Created Index for Shannon Pratt's *Valuing A Business*, 5th Edition, 2007
- "Forensic Accounting Tools and Techniques," *Value Examiner*, January/February 2007
- Consulting Editor, *Value Examiner Magazine*, 2005-2007
- "BV Reports – Make It Easy For Your Readers," *Value Examiner*, May/June 2005
- "What's New In Radio Station Valuation," Oregon Assoc of Broadcasters Newsletter, July 2005

Stuart Weiss Business Writing, Inc. (1989-2014)

- Annual report writer for over 100 corporate clients including Celestial Seasonings, Exxon Mobil, Northwest Natural and US Bancorp
- Annual/quarterly commentaries for mutual funds including Black Rock, Dreyfus, Franklin/Templeton and Wells Fargo
- Ghost-written articles for financial executives
- Feature writing for textbooks published by Wiley, McGraw-Hill and others
- By-lined articles for Business Week, Investor's Business Daily and others

- Producer and on/air talent for “Northwest Business Stories,” a radio show featuring small businesses and airing on 20 stations (1991-1998)

Business Week Magazine, New York City (1982-1987)

- Wrote articles about tax, accounting and finance for the nation’s leading business magazine

TEACHING

- Adjunct Faculty, Washington State University Vancouver campus Fall 2017: (cost accounting)
- Visiting Instructor, University of Portland (2016-17): (cost accounting and business valuation)
- Adjunct Faculty, University of Portland (2015-2016): (cost accounting)
- President of NACVA Oregon chapter; ongoing CPE seminars and case analysis (2010-present)
- One hour lectures to Oregon and Washington law firms on business valuation for CLE credit
 - Solomon Ward Seidenwurm & Smith, San Diego, CA, 4/24/14
 - Churchill Leonard, Salem, Oregon 4/7/14
 - Hartog & Baer, Orinda, CA, 8/16/13
 - Davies Pearson, Tacoma, WA, 3/7/13
 - Lindsay Hart, Portland, OR, 3/1/13
 - Cable Huston, Portland, OR, 2/19/13
 - Stahancyk, Kent & Hook, Portland, OR 2/19/13
- Offered a two-hour session on business writing to Isler & Co., CPAs, (December, 2012 & 2013)
- Writing seminars for FASB, Ernst & Young, Moss Adams, Isler and other firms, (1990s-present)
- Finance instructor, University of Portland, (2002-2003)
- Instructor, Portland State University, University of Portland, Lewis & Clark College (1979-1982)

EDUCATION & TRAINING

Graduate and Undergraduate Schools

- Stanford MBA, MS, 1977
- UCLA, Bachelor of Science, 1974, Phi Beta Kappa, Magna Cum Laude

Professional Licenses/Credentials

- Registered Investment Advisor, State of Oregon (2013-)
- Personal Financial Specialist (PFS), AICPA/Series 65 Exam (2010)
- Accredited In Business Appraisal Review (ABAR), IBA (2010)
- Accredited In Business Valuation (ABV), AICPA (2005)
- Certified Valuation Analyst (CVA), NACVA (2004)
- Certified Public Accountant (CPA), AICPA (1981)

Professional Education/Conferences

- AICPA
 - Advanced Personal Financial Planning Conference (2016)
 - National Conference on Divorce (2006, 2008, 2012, 2015)
 - National Conference on Business Valuation (2005)
 - ABV Examination Review Course (2004)
 - National Conference on Business Valuation (2002)
- American Society of Appraisers
 - Annual Conference (2007)
 - BV 201, BV 202, Principles of Valuation (2003)
- Appraisal Institute
 - IRS Valuation Summit (2011)
- BV Resources Webinars
 - Using Closed End Funds to Derive Discounts for Lack of Control (2014)

- What To Do When A Business Owns Real Estate (2013)
- Pass-Through Entity Discounts for Built-In Capital Gains Taxes (2013)
- Valuing Real Property (2012)
- Valuing Skilled Nursing Facilities (2012)
- Duff & Phelps Risk Premium Report (2012)
- Valuing Hospitals (2012)
- Valuing Radio Stations (2012)
- Valuing Law Firms (2011)
- Goodwill in Divorce (2011)
- Valuing Dental Practices (2009)
- Valuing Restaurants (2009)
- Valuing Veterinary Practices (2009)
- Divorce Workshop (2008)
- Uses & Abuses of Management Projections (2008)
- California Society of CPAs
 - Buying and Selling Corporate Businesses (2018)
 - S Corporations: A Complete Guide (2014)
 - Estate Tax Update (2010)
 - Review of Recent Business Valuation Cases (2009)
- Estate Planning Council of Portland Annual Seminar (2012, 2013, 2014, 2015, 2016, 2018)
- Estate Planning Council of Seattle Annual Seminar (2013)
- Financial Planning Association
 - Business Transition Planning (2019)
 - Mid Winter Conference (2013)
 - Navigating the Complexities of PERS (2013)
- Hitchner Webinars
 - Business Valuation Calculation Reports (2013)
 - Small Business Valuations in Divorce (2010)
 - Fishman, Mard and Trugman on Divorce Valuations (2009)
 - Impact of Current Economy on Valuations (2009)
 - How To Use Size Risk Premiums (2008)
- Institute of Business Appraisers
 - Accreditation in Business Appraisal Review (ABAR) program (2010)
 - Using Excel – Business Appraising (2006)
 - Case Studies in Small & Mid-Size Business Appraisal (2006)
 - Report Writing and Analysis (2006)
 - Valuation of Healthcare Entities (2005)
- National Association of Certified Valuation Analysts
 - Ran Oregon Chapter meetings (2010-2018)
 - National Conference on Business Valuation (2010, 2016)
 - Healthcare Valuations Workshop (2005)
- Oregon Law Institute
 - Recent Developments in Federal Tax Valuation (2015)
 - Bankruptcy Law For The Non-Specialist (2009)
- Oregon Society of CPAs
 - Retirement Planning Conference (2015)
- Partnership Profiles
 - Appraising Family Limited Partnerships (2014)

VOLUNTEER WORK

Stanford University

- Conduct undergraduate applicant interviews (2017-present)

Oregon Jewish Community Foundation

- Investment Committee (2010-present)