

Michael R. Hanrahan

Hanrahan & Associates, LLC.
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EMPLOYMENT

- 8/05 – Present: Managing Principal, Hanrahan & Associates, LLC.
- 01/02 – 8/05: Principal; Mikunda, Cottrell & Co., Consultants and CPA's.
- 11/85 -01/02: Managing Principal, Anchorage office; Hanrahan & Company, P.C., CPA's (formerly Zitzmann Hanrahan & Co.)
- 6/85 - 12/86: Consultant and Chief Financial Officer; Intercorp
- 9/83 - 6/85: Manager; Skipton Pederson & Morgan, CPA's, Seattle based CPA firm.
- 5/82 - 7/83: Senior Auditor; Alascom, Inc.
- 6/78 - 5/82: Senior Auditor; Ernst & Whinney

CURRENT PROFESSIONAL CREDENTIALS AND ACADEMIC EDUCATION

- * Certified Public Accountant (CPA) in Alaska (1980) and Illinois (1981)
- * Certified Financial Planner (CFP®) - 1988
- * Certified Fraud Examiner (CFE) - 1997
- * Certified Business Appraiser (CBA) - 1997
- * Master Certified Business Appraiser (MCBA) – 2004
- * Certified in Financial Forensics (CFF) - 2010

- * Bachelor of Science in Business, with **Honors**, double major in accounting and finance, Eastern Illinois University (1978)
- * Master of Business Administration (MBA), University of Alaska - Anchorage (1986)
- * Graduate Certificate in Finance, Golden Gate University (2004)
- * Master of Science in Finance, with **High Honors**, Golden Gate University (2006)

PRIOR PROFESSIONAL CREDENTIALS

- * Certified Management Accountant (CMA) – 1981-1996
- * Certified Valuation Analyst (CVA) – 1996-2013
- * Accredited in Business Appraisal Review (ABAR) – 2011-2012
- * Certified Global Management Accountant (CGMA) – 2012

PROFESSIONAL EXPERIENCE AND COMPETENCE

- * Provide various services to diverse clientele for more than 40 years including financial, tax and estate planning, litigation support, income/loss projections, financial projections, business and financial consulting, business valuation, acquisition analysis, troubled business work-out services, project financial analysis, financial modeling and forensic accounting
- * CFP® Mentor in JFVP (Justice for Fraud Victims) project
- * Past president of Alaska Chapter of the Institute of Management Accountants
- * Past member of the national Course Review Committee and “Current Update in Valuations” teaching team of the National Association of Certified Valuation Analysts (NACVA)
- * Past member of the Qualifications Review Committee of The Institute of Business Appraisers
- * Appointed by Governor Sheffield to the Alaska State Board of Public Accountancy

ORGANIZATIONS AND HONORS

- * Eagle Scout
- * Committee member/treasurer, Troop 5, Boy Scouts of America
- * Former Cubmaster, Pack 102, Boy Scouts of America
- * Former District Commissioner - Explorer District - Boy Scouts of America

- * Who's Who Among Rising Young Americans
- * 2000 Notable American Men
- * International professional business society, Delta Sigma Pi
- * National honor society in business administration, Delta Mu Delta
- * National honor fraternity of junior colleges, Phi Theta Kappa
- * IMA Presidents' Award 1985-86

- * American Institute of Certified Public Accountants - member
- * Alaska Society of Certified Public Accountants – member & Past Chairman Emergency Relief Committee
- * Institute of Management Accountants (IMA) - former member, past local president and past National Committee member
- * The Institute of Business Appraisers – former member
- * National Business Valuation Group - member
- * Alaska Society of Independent Accountants - member

SELECTED CONTINUING PROFESSIONAL EDUCATION AND SEMINARS

Presenter

- * Buyers' Real Estate "How to Maximize Income Property Tax Benefits" 2016
- * Alaska Bar Association Business Law Section "Early Stage Valuation Issues" 2010
- * Alaska Association of Trial Lawyers "Tax Planning & Issues for Attorneys" 2009
- * Alaska Association of Trial Lawyers "Attorney Accounting and Tax Issues in a Nutshell" 2008
- * Anchorage/UAA Small Business Development Center "Tax Planning for Small Businesses" 2007
- * Alaska InvestNET "Valuation of Early Stage Companies" 2006
- * Society of Financial Service Professionals "Business Valuation Issues in Estate Planning" 2006
- * Anchorage/UAA Small Business Development Center "Business Fraud" 2006
- * Alaska Bar Association Business Law Section "Valuation Issues in Buy/Sell Agreements" 2006
- * Tax Practitioners Institute (annually 1993-2010) - "Net Operating Losses", "Reporting Investment Transactions", "Partnership Taxation", "What's New-Rulings and Cases", "Recent Tax Legislation", "Tax Return Preparation and Audit Problems", "Tax Aspects of C and S Corporations", "Sale of a Business", "Tax Aspects of Divorce", "Tax Issues for Older Taxpayers", "Entities"
- * Anchorage/UAA Small Business Development Center "Why Business Fail" 2005
- * Alaska Bar Association Business Law Section "Business Valuation in Litigation" 2005
- * Alaska Bar Association Business Law Section "Working With the Financial Expert" 2005
- * In-house CPE course "FASB 142 & 144 Valuation Issues" 2004
- * National Business Institute – Income tax and valuation issues in "Considerations in Buying or Selling a Business in Alaska" 2002
- * Institute of Management Accountants CPE - "Valuations Considerations for Acquisitions and Spin-Offs" 2001
- * Merrill Lynch/City University-"Investment Theory" 2001
- * Juneau Economic Development Council and Alaska InvestNET - "How Much is Your Business Worth?" 1999, 2000
- * Institute of Management Accountants CPE - "Valuation Considerations for Mergers and Acquisitions" 1999
- * Alaska Bar Association CLE - "Business Valuation: What Is It Worth?" 1999
- * Appraisal Institute - "Business and Real Estate Appraising Are Not The Same" 1998

- * Alaska Bar Association Probate Section - "Valuation Discounts and Premiums" 1998
- * Anchorage Estate Planning Council - "Business Valuation Services" 1998
- * Southern Alaska Life Underwriters - "Selected Highlights of The Taxpayer Relief Act of 1997" 1998
- * Real estate agents continuing education seminar - "Tax Implications of Real Estate" 1998
- * Alaska Society of Independent Accountants - "Basics of Business Valuation" 1996
- * Alaska Bar Association CLE - "Legal, Tax and Accounting Issues for Non-Profit Corporations" 1996
- * Alaska Association for Medical Transcription - "Tax Planning Considerations for the Self Employed" 1995
- * Alaska Pacific University - "Estate and Financial Planning, Keeping It All in The Family" 1994

Participant

- * Yearly Tax Update for Businesses and Individuals – annually
- * Over 50 hours per year of education on variety of tax, fraud, valuation, financial planning, forensic accounting and economic loss topics – annually
- * Valuing Distressed and Impaired Companies in the Time of Coronavirus – 2020
- * Litigation and Dispute Related Valuations - 2020
- * Various seminars on the Tax Cuts & Jobs Act - 2018
- * Cannabis Industry issues and value drivers - 2017
- * Recent Findings, Red Flags and Corruption Schemes- 2016
- * Forensic Accounting: Understanding Schemes and Scams - 2016
- * Depreciation, Repairs & Fixed Assets: Tax Considerations - 2015
- * Effective Business Appraisal Reporting – 2014
- * Divorce Taxation – 2014
- * Cost of Capital – 2012
- * Advanced Workshop on Regression Analysis – 2012
- * Business Appraisal Review Accreditation Course – 2010
- * Using Benford's Law to Detect Fraud – 2009
- * Financial Statement Auditing, Fraud Detection & Cash Recovery Using ActiveData for Excel – 2009
- * Regression Analysis – 2008
- * Forensic Accounting ... Tips, Tricks, Tools & Techniques - 2008
- * Introduction to Quantitative Risk Analysis - 2007
- * The Fraud Trial - 2007
- * Retirement and Employee Benefits Planning, Golden Gate University - 2006
- * Time Series Forecasting - 2006
- * Introduction to Regression - 2006
- * Finding the Truth – Effective Techniques for Interview and Communication - 2005
- * Fundamental Analysis of Securities, Golden Gate University - 2005
- * Investments, Golden Gate University - 2005
- * Financial Strategy and Value Creation, Golden Gate University - 2004
- * Valuing Intangibles - 2004
- * ESOP Appraisals - 2004
- * Decision Analysis, Stanford University - 2004
- * Venture Capital & Startup Financing, Golden Gate University - 2003
- * Business Valuation for Accountants, Golden Gate University - 2003
- * Financial Modeling, Golden Gate University - 2002
- * Developing Discount and Capitalization Rates - 2000
- * Valuing Technology Companies - 2000
- * Fraud & Forensics - 1999
- * Discount & Capitalization Rates: Practical & Defensible Derivation - 1999
- * Advanced Appraisal Issues & Techniques - 1999
- * Divorce Forensic Accounting - 1998
- * Appraisal of Small Businesses and Professional Practices - 1998
- * Valuation Issues in Family Owned Businesses - 1997

TEACHING EXPERIENCE

- * Adjunct faculty - taught university graduate seminars and undergraduate classes in tax, accounting and finance
- * Instructed Economic and Business Finance, Behavior Theory, Internal Reporting and Analysis, and Decision Analysis Including Modeling and Information System sections of CMA examination review class presented to professionals statewide
- * Present educational seminars to professional and community interest groups on topics such as financial statements, fraud, embezzlement, product pricing, business valuation, financial planning, various tax topics and other issues
- * Former national instructor for Valuation Ethics, Standards and Reporting Update course required for all recertifying CVA's
- * Present continuing education seminars to the Alaska Bar Association and various sections.

ACADEMIC COURSES TAUGHT

University of Alaska

- Acct 101 - Principles of Accounting I (u)
- Acct 310 - Income tax (u)
- Acct 342 - Managerial Cost Accounting (u)
- Acct 410 - Advanced Income Tax (u)
- Acct 452 - Auditing (u)
- Acct 605 - Intensive Review of Accounting (g)
- BA 325 - Corporate Finance (u)

Alaska Pacific University

- MS 212 - Principles of Accounting II (Managerial Accounting) (u)
- MS 611 - Accounting for Executive Action (g)

Embry - Riddle Aeronautical University

- ABA 518 - Corporate Finance (g)

University of LaVerne

- ECBUS 405 - Financial and Managerial Accounting (g)

Chapman University

- Acct 404 - Federal Income Tax (u)
- Acct 602 - Managerial Uses of Accounting Information (g)
- Fin 317 - Corporate Finance (u)
- Fin 507 - Corporate Finance (g)
- Fin 617 - Seminar in Corporate Financial Management (g)

Golden Gate University

- Fin 314 - Working Capital Management (g)

PUBLICATIONS AND PAPERS

“CPA Firms Offer Small Businesses a Variety of Services”, Alaska Journal of Commerce, April 14, 1986

“A Wealth of Business and Financial Knowledge”, Alaska Horizons Magazine, October, 1986

“Alpenglow at Arctic Valley - Market Demand and Strategy Report”, University of Alaska unpublished study, May 1986

“Business Valuation Can Save Attorneys Time, Money in The Long Run”, Alaska Journal of Commerce, September 22, 1997

“Understanding Business Valuation Helps Serve Clients”, The Alaska Bar Rag, September – October, 1997

“Real Estate Complications in Small Business Valuation,” CCH Business Valuation Alert, vol.2, issue 2, December 2000

“Corporation Tax Considerations”, “Partnership Tax Considerations”, and “Business Valuation Issues”, Considerations in Buying or Selling a Business in Alaska, National Business Institute, 2002.

“Choices Abound in Valuing Firms”, Alaska Journal of Commerce, May 19, 2002.

DEPOSITION (D) AND TESTIMONY (T) CASES
Of Michael R. Hanrahan

<u>CASE</u>	<u>JURISDICTION</u>	<u>DATE</u>	<u>SERVICE</u>	<u>TYPE</u>
Hook Line & Sinker, Inc.	U.S. Bankruptcy Ct. Dist. of AK	3/18/19-T	Rebuttal of Expert Valuation Report	Bankruptcy
Primerica Life Ins. Co. vs. AM & Barry Bell	AK Superior Ct. 3rd Judicial Dist.	1/30/19-D	Lost Value and Sale of Assets	Bad Faith Damages
Childs vs. Morgan	AK Superior Ct. 3rd Judicial Dist.	8/13/18-T	Forensic Accounting	Divorce
Morin vs. Morin	AK Superior Ct. 3rd Judicial Dist.	6/1/16-T	Valuation	Divorce
Sutliff vs. Sutliff	AK Superior Ct. 3rd Judicial Dist.	9/23/08-T	Valuation	Divorce
Marine Solutions Services, Inc. vs. Ribelin Lowell & Company, et. al.	AK Superior Ct. 3rd Judicial Dist.	12/04/07-T	Valuation & Solvency	Damages
Lutz vs. Lutz	AK Superior Ct. 3rd Judicial Dist.	6/15/07-T	Valuation	Divorce
Hanson vs. Hanson	AK Superior Ct. 3rd Judicial Dist.	11/27/06-T	Valuation, Passive/Active Appreciation	Divorce
Sanders vs. Sampson Tug & Barge	AK Superior Ct. 3rd Judicial Dist.	10/26/05-T	Lost Income	Pers. Injury
King vs. King	AK Superior Ct. 3rd Judicial Dist.	6/20/05-T	Valuation	Divorce
Poong Lim Ltd. vs. Dick Pacific, et. al.	AK Superior Ct. 4th Judicial Dist.	5/31/05-D	Lost Profit	Damages
Dockins & Johnson vs. Gates, et. al.	AK Superior Ct. 3rd Judicial Dist.	7/09/03-D	Lost Profit	Damages
Hanson vs. Hanson	AK Superior Ct. 3rd Judicial Dist.	5/21/03-T	Valuation	Divorce
Hulsey vs. Hulsey	AK Superior Ct. 3rd Judicial Dist.	6/18/02-T	Valuation	Divorce
Harman vs. Harman	AK Superior Ct. 3rd Judicial Dist.	6/12/02-T	Valuation	Divorce
Fickes vs. Fickes	AK Superior Ct. 3rd Judicial Dist.	9/28/01-T	Valuation	Divorce

Beckworth vs. Beckworth	AK Superior Ct. 3rd Judicial Dist.	6/22/00-T	Valuation	Divorce
Senta vs. Senta	AK Superior Ct. 3rd Judicial Dist.	10/22/99-D	Valuation	Divorce
Mintz vs. Mintz	AK Superior Ct. 3rd Judicial Dist.	11/22/98-T	Valuation	Divorce
Radford vs. Radford	AK Superior Ct. 3rd Judicial Dist.	4/22/99-T	Valuation	Divorce
Nichols vs. Phillips, et. al.	AK Superior Ct. 3rd Judicial Dist.	12/12/94-T	Lost Income	Pers. Injury