

CFO

Tech Outlook

CFOTECHOUTLOOK.COM

JUNE - 2022
ISSN 2644-2841

**EMERGING
BUSINESS
VALUATIONS**
EDITION

STEPHEN GOLDBERG,
MANAGING PARTNER

THOMAS THEURKAUF,
VICE PRESIDENT

SUN

Business Valuations, LLC

**BOUTIQUE CERTIFIED
BUSINESS VALUATION
SERVICES**

FOR PRIVATELY HELD
COMPANIES

\$15



Sun Business Valuations, LLC



The annual listing of 10 Emerging companies that are at the forefront of providing Business Valuations consulting/services and transforming businesses

Sun

Business Valuations, LLC

BOUTIQUE CERTIFIED BUSINESS VALUATION SERVICES FOR PRIVATELY HELD COMPANIES

By Sarah Dawson

Business Valuations are the foundation behind many of the most crucial decisions and challenges facing business owners. Whether shareholders are thinking of selling their company but do not know where to begin; Partners are looking to be bought out or require a buy-sell agreement; families are protecting wealth through gifting and estate planning initiatives, business owners are involved in divorce proceedings, or companies are implementing stock incentive plans, it all starts with a Certified Business Valuation.

Early in his career, Sun Business Valuation's founder and Managing Partner Stephen Goldberg recognized that small and middle-market companies, owned by families and entrepreneurs, lacked specialized experts to provide comprehensive and

customized business valuations tailored to the specifics of their companies.

Sun Business Valuations was founded to address these needs providing Certified Business Valuation services that business owners use to navigate crucial business and personal objectives. Almost 25 years later, Sun and its experienced team of certified valuation professionals, has become one of the leading business valuation firms, servicing clients in most all industry sectors, throughout the United States. It emphasizes core values that include providing professional and customized business valuation reports in a cost-effective and efficient manner with quick turn-around times to complete engagements.

Managing Partner, Stephen Goldberg states, "Business Valuation is both an art and a science. A

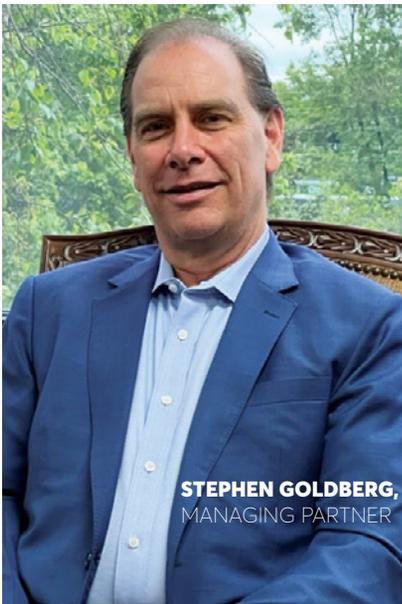
CFO TOP 10 EMERGING
BUSINESS VALUATION
Tech Outlook SERVICES COMPANIES - 2022

A man in a blue checkered blazer and tan pants sits on a brown leather couch, smiling. A light-colored dog sits next to him. The background is a dark, vertically striped wall.

STEPHEN GOLDBERG,
MANAGING PARTNER

ANNIE,
CHIEF CANINE OFFICER

business often accounts for the bulk of a business owner's net worth and yet it is the least understood and most challenging asset to accurately value. It is crucial to have an accurate understanding and be fully informed as to a company's valuation when navigating these key issues and decisions. We emphasize a collaborative approach with our clients and their professionals, to ensure that our engagements accomplish the big picture purpose for obtaining a business valuation."



STEPHEN GOLDBERG,
MANAGING PARTNER

Business valuations should be performed by experienced professionals with the proper certification and training. Sun utilizes state-of-the-art business valuation resources and time-tested processes. Sun's team of professionals are certified by the two foremost National Business Valuation Organizations: The National Association of Certified Valuations Analysts (NACVA) and The American Society of Appraisers (ASA).

Sun Business Valuations is affiliated with sister company Sun Mergers & Acquisitions LLC, which specializes in providing business sale and sell-side Investment Banking advisory services

to lower mid-market companies. This affiliation enables Sun Business Valuations LLC to leverage on real market transaction experience to gain a unique understanding of current market conditions.

EXPERIENCED, COST-EFFECTIVE, CUSTOMER-CENTRIC APPROACH

Sun's leadership team recognizes that in working with lower and mid-market companies, cost is a crucial factor. Parties seeking business valuation services are often shocked by the exuberantly expensive engagement fees charged by many business valuation and accounting firms. Goldberg states "Sun Business Valuation's fees are cost-effective. We charge a fraction of what many firms charge, yet the quality and service applied to our engagements is unparalleled in the industry."

Sun provides a no-cost consultation to fully grasp a client's situation and objectives and provides immediate feedback as to the business valuation process, engagement timetable, and a fixed engagement fee quote. It is common for firms to quote an "estimated fee" subject to increase if the engagement exceeds the "budgeted time." Alternatively, Sun provides a fixed fee that will not increase regardless of the time required or nuances encountered. Goldberg emphasizes, "We have been providing valuation services for over 20 years and understand what these engagements entail. We feel compelled to provide clients with a set engagement fee, so there are no surprises."

**WE
EMPHASIZE A
COLLABORATIVE
APPROACH WITH OUR
CLIENTS AND THEIR
PROFESSIONALS, TO ENSURE
THAT OUR ENGAGEMENTS
ACCOMPLISH THE BIG
PICTURE PURPOSE FOR
OBTAINING A BUSINESS
VALUATION**

Sun does not employ "professional openers/closers" or delegate projects to junior staff. Clients have direct interaction with certified and experienced Partners and Associates, which communicate directly with clients throughout the process.

Business Valuation engagements are frequently time sensitive. When a company hires Sun, it can anticipate receiving a completed business valuation report within approximately fifteen business days from providing the requested financial and qualitative information.

Sun is frequently called upon to review and critique other business valuation reports. Sun Vice President Tom Theurkauf shared, "I review many valuation reports that utilize only one methodology and tend to employ a boilerplate and templated approach." Conversely, Sun Business Valuations provides clients with a customized, tailored approach to its valuation engagements. These valuations consider multiple commonly accepted valuation methodologies, consisting of a mix of income, asset, and market comparable valuation methods. Sun selects the most appropriate and relevant methods, to provide credible, accurate, and defensible valuation reports supported by qualitative and quantitative factors.

SUN'S BUSINESS VALUATION PROCESS

Sun Business Valuation employs a proven, time-tested process. It emphasizes a collaborative approach through discussions with clients and their professionals that ensure a

thorough understanding of the client's company, situation, objective, and valuation purpose.

"Our engagements are straightforward and understandable, well-supported by market data," states Theurkauf. This eliminates unnecessary content, as we are committed to providing concise and understandable business valuation reports that make it easy for stakeholders to navigate. We analyze all financial and operational aspects including the various intangible and qualitative factors that impact company valuation. Theurkauf further

relevant methodologies based on company specifics and engagement purposes. Sun considers six well-accepted methodologies and typically selects three or four of the most appropriate methodologies tailored to its client engagements. These methodology conclusions are averaged to arrive at the certified valuation conclusion. Each methodology is presented in Sun's reports, so stakeholders understand what the valuation is, and just as importantly, how it was derived.

Sun's Valuation Reports are comprehensive, typically exceeding fifty

and overturned by the IRS. In the event a valuation is challenged, Sun will stand behind its clients and defend its business valuation conclusions.

The bulk of Sun's Engagements are referrals from prior clients, as well as attorneys, CPAs, Bankers, and Financial Planners. Sun understands that obtaining a business valuation is a serious endeavor with crucial implications for the lives and businesses of its clients. As such, Sun offers prospective clients an advanced walk-through of a previously completed redacted report prepared for similar



WE HAVE BEEN PROVIDING VALUATION SERVICES FOR OVER 20 YEARS AND UNDERSTAND WHAT THESE ENGAGEMENTS ENTAIL. WE FEEL COMPELLED TO PROVIDE CLIENTS WITH A SET ENGAGEMENT FEE, SO THERE ARE NO SURPRISES

states that "financial statements are generally prepared for tax reporting, not business valuation purposes. We collaborate with clients to capture financial adjustments and add-backs such as one-time or non-recurring expenses, normalized shareholder compensation, fringe benefits, and other adjustments required to normalize company earnings. We strive to "read between the lines" and accurately interpret the true financial performance and projections of our client's companies."

A quality business valuation considers a variety of valuation methodologies and selects the most

pages. They include recast and adjusted financial statements; a comprehensive presentation of the company-specific qualitative business risk factors and value drivers; a detailed description of the company and its market positioning; and a review and assessment of the economic conditions and trends in the client's specific industry. The business valuation presents each valuation methodology that allows stakeholders to clearly understand the value of the company along with supporting data rationally supporting Sun's conclusions. In its nearly 25-year history, Goldberg indicated "Sun Business Valuation has never had a business valuation challenged

purposes to enable clients to gain a comfort level and appreciation of Sun's approach and methodologies. Sun also encourages prospective clients to speak with former clients to validate their experiences with Sun Business Valuations. "We are old school" stated Sun Managing Partner Stephen Goldberg. We are very responsive, always have a person answering the phones, and pride ourselves on going above and beyond to achieve our client's business valuations needs and getting the job done when we said it will be done." To learn more about Sun Business Valuations, you can go to their website at SunBusinessValuations.com. **CT**

CFO

Tech Outlook

ISSN 2644-2841
CFOTECHOUTLOOK.COM

EMERGING
BUSINESS
VALUATIONS
EDITION



TOP
EMERGING
BUSINESS
VALUATION
SERVICES COMPANY
2022

Recognized by
CFO Tech
Outlook

Sun Business
Valuations, LLC



CFO TECH OUTLOOK

600 S ANDREWS AVE STE 405,
FT LAUDERDALE, FL 33301

cfotechoutlook.com