



BAUMANN MOREAU CONSULTING GROUP

PAUL A. BAUMANN, CPA, ABV, CFF, ASA

EDUCATIONAL AND PROFESSIONAL DESIGNATION

CPA, Certified Public Accountant, State of Florida

ABV, Accredited in Business Valuation, American Institute of Certified Public Accountants

CFF, Certified in Financial Forensics, American Institute of Certified Public Accountants

ASA, Accredited Senior Appraiser, American Society of Appraisers, Business Valuation

BS, Accounting, University of Tampa, 1991 – Tampa, Florida

AA, Accounting, New Mexico Military Institute, 1989 – Roswell, New Mexico

VALUATION EXPERIENCE

International Merger and Acquisitions

Review of business valuation for
compliance with Uniform Standards
of Professional Appraisal Practice

Commercial damage analysis

Dissenting stockholder suits

Fraud Investigations

Transfer Pricing and Fairness Opinions

Specializations:

Intellectual Property

Healthcare/Pharmaceutical research companies

Land Development and Construction

Special Purpose Acquisition Companies (SPACs)

Manufacturing/distribution

EMPLOYMENT

Baumann Moreau Consulting Group, Tampa, Florida

2007 to Present -- Partner

PCE Investment Bankers, LLC, Orlando, Florida

2004 to 2007 – Principal

Baumann, Raymondo & Company, PA, Tampa, Florida

1998 to 2004 -- Partner

Gregory, Sharer & Stuart, CPAs, St. Petersburg, Florida

1996 to 1998 -- Litigation Consultant

The Financial Valuation Group, Tampa, Florida

1992 to 1996 -- Project Manager

PROFESSIONAL MEMBERSHIPS

American Institute of Certified Public Accountants – Faculty (2001- 2009)

American Society of Appraisers – Faculty (1999 - 2009)

American Society of Appraisers- Course Development Committee (2006-2009)

The ESOP Association (1994-2009)

American Institute of Certified Public Accountants (1996-2009)

American Society of Appraisers (1991-2009)



BAUMANN MOREAU CONSULTING GROUP

Curriculum Vitae (Continued)

TEACHER / LECTURER

- “Accounting for Goodwill and Other Intangibles: Fair Value Measurements”, American Institute of Certified Public Accountants (2009) Little Rock, AR
- “Accounting for Business Combinations Under New SFAS No. 141(R)”, American Institute of Certified Public Accountants (2009) Little Rock, AR
- “Accounting for Goodwill and Other Intangibles: Fair Value Measurements”, American Institute of Certified Public Accountants (2009) Nashville, TN
- “Accounting for Business Combinations Under New SFAS No. 141(R)”, American Institute of Certified Public Accountants (2009) Nashville, TN
- “Are You Ready for International Financial Reporting Standards? Moving Beyond the Basics”, American Institute of Certified Public Accountants (2009) Newark, New Jersey
- “Are You Ready for International Financial Reporting Standards? Moving Beyond the Basics”, American Institute of Certified Public Accountants (2009) Houston, Texas
- “International Financial Reporting Standards #3 Business Combinations” (2009) Tsinghua University, Beijing, China
- “Advanced Techniques in Valuing Intangible Assets” (2009) Tsinghua University, Beijing, China
- “Advanced Techniques in Valuing Intangible Assets in a Litigation Setting” (2009) Xiamen University, Xiamen, China
- “Accounting for Goodwill and Other Intangibles: Fair Value Measurements”, American Institute of Certified Public Accountants (2009) Towson, MD
- “Accounting for Business Combinations Under New SFAS No. 141(R)”, American Institute of Certified Public Accountants (2009) Oklahoma City, OK
- “Accounting for Goodwill and Other Intangibles: Fair Value Measurements”, American Institute of Certified Public Accountants (2009) Oklahoma City, OK
- “Business Valuations 204N: Advanced Business Valuation Case Study,” American Society of Appraisers, (2009), Annapolis, MD
- “Accounting for Business Combinations Under New SFAS No. 141 (R),” American Institute of Certified Public Accountants (2009) Louisville, KY
- “Business Valuations 202N: Introduction to Business Valuation, Part Two”, American Society of Appraisers (2009) Orlando, FL
- “Fair Value Accounting under FAS 141, 142, & 157,” The Tampa Bay CPA Group, Inc. (2009)
- “Advanced Business Valuation Theory: Case Study,” Tsinghua University, Beijing, China (2008)
- “FASB Statement No. 123 (Revised), Accounting for Stock-Based Compensation,” American Institute of Certified Public Accountants, (2008), Atlanta, GA
- “Business Valuations 204N: Advanced Business Valuation Case Study,” American Society of Appraisers, (2008), Chicago, IL
- “Accredited in Business Valuation (ABV) Review Course,” American Institute of Certified Public Accountants, (2008), Washington, D.C.
- “Business Valuations 201N: Introduction to Business Valuation,” American Society of Appraisers, (2008), Atlanta, GA
- “Business Valuations 204N: Advanced Business Valuation Case Study,” American Society of Appraisers, (2008), Chicago, IL



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- “Compiling Forecasts and Projections”, Ehrhardt, Keefe, Steiner, Hottman, P.C., (2008), Denver, Colorado
- “Business Valuations 204N: Advanced Business Valuation Case Study”, American Society of Appraisers, (2008), Washington D.C.
- “Business Valuations 203N: “The Market Approach”, China Appraisal Society (2007), Beijing, China
- “Business Valuations 202N: Introduction to Business Valuation, Part Two”, China Appraisal Society, (2007), Beijing, China
- “Advanced Business Valuation Theory”, (2007) Tsinghua University, Beijing, China
- “Accredited in Business Valuation (ABV) review course”, American Institute of Certified Public Accountants, (2007), New York, NY
- “Business Valuations 204N: Advanced Business Valuation Case Study”, American Society of Appraisers, (2007), Chicago, IL
- “Reports, Standards and Tax Valuations”, American Institute of Certified Public Accountants, (2007), Hartford, CT
- “Valuation of Specialized Areas”, American Institute of Certified Public Accountants, (2007), Hartford, CT
- “Business Valuation Essentials Case Study”, American Institute of Certified Public Accountants, (2007), Hartford, CT
- “FASB Statement No. 123 (Revised), Accounting for Stock-Based Compensation”, American Institute of Certified Public Accountants, (2007), Baltimore, MD
- “Business Valuations 201N: Introduction to Business Valuation”, Deloitte & Touche, LLP, (2007), New York, NY
- “Business Valuations 204N: Advanced Business Valuation Case Study”, American Society of Appraisers, (2007), Los Angeles, CA
- “Control and Marketability Adjustments”, China Appraisal Society, Beijing, China(2007).
- “Applying the Black-Scholes Option Pricing Model”, Internal Revenue Service, (2006), Webcast Presentation.
- “Control and Marketability Discounts”, Internal Revenue Service, (2006), Webcast Presentation.
- “Business Valuations 204N: Advanced Business Valuation Case Study”, American Society of Appraisers, (2006), Chicago, IL
- “Business Valuations 202N: Introduction to Business Valuation, Part Two”, American Society of Appraisers, (2006), Herndon, VA
- “Fundamentals of Business Valuation – Level 1”, American Institute of Certified Public Accountants, (2006), Baltimore, Maryland
- “Fundamentals of Business Valuation – Level 2”, American Institute of Certified Public Accountants, (2006), Baltimore, Maryland
- “Fundamentals of Business Valuation – Level 3”, American Institute of Certified Public Accountants, (2006), Baltimore, Maryland
- “Business Valuations 204N: Advanced Business Valuation Case Study”, American Society of Appraisers, (2006), Washington, D.C.
- “Business Valuations 204N: Advanced Business Valuation Case Study”, Ernst & Young Valuation, LLC, (2005), Moscow, Russia
- “Business Valuations 203N: “The Market Approach”, Ernst & Young Valuations, LLC (2005), Moscow, Russia



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- “Fundamentals of Business Valuation – Level 4”, American Institute of Certified Public Accountants, (2005), Fort Lauderdale, Florida
- “Fundamentals of Business Valuation – Level 5”, American Institute of Certified Public Accountants, (2005), Fort Lauderdale, Florida
- “Business Valuations 202N: Introduction to Business Valuation, Part Two”, American Society of Appraisers, (2005), Tyson’s Corner, VA
- “Business Valuations 202N: Introduction to Business Valuation, Part Two”, American Society of Appraisers, (2005), Los Angeles, CA
- “Business Valuations 202N: Introduction to Business Valuation, Part Two”, American Society of Appraisers, (2004), Kansas City, MO
- “Fundamentals of Business Valuation – Part II”, American Institute of Certified Public Accountants, (2004), Atlanta, GA
- “The Appraisal of Real Estate: Business Valuation”, CLE International, (2004), Tampa, FL
- “Business Valuations 202: Introduction to Business Valuation, Part Two”, American Society of Appraisers, (2004), Lisle, IL
- “Business Valuations 203: Business Valuation Case Study”, American Society of Appraisers (2003), Lisle, IL
- “Fundamentals of Business Valuation – Part I”, American Institute of Certified Public Accountants, (2003), Columbia, MD
- “Fundamentals of Business Valuation – Part I”, American Institute of Certified Public Accountants, (2003), Atlanta, GA
- “Business Valuations 201: Introduction to Business Valuation”, American Society of Appraisers, (2003), Orlando, FL
- “Business Valuations 202: Introduction to Business Valuation, Part Two”, American Society of Appraisers, (2003), Lisle, IL
- “Employee Stock Ownership Plan”, American Institute of Certified Public Accountants, (2002), Salt Lake City, UT
- “Business Valuations 201: Introduction to Business Valuation”, American Society of Appraisers, (2002), Dallas, TX
- “Employee Stock Ownership Plan”, American Institute of Certified Public Accountants, (2002), Bellevue, WA
- “Fundamentals of Business Valuation – Part II”, American Institute of Certified Public Accountants, (2002), Kansas City, KS
- “Fundamentals of Business Valuation – Part I”, American Institute of Certified Public Accountants, (2002), Atlanta, GA
- “Business Valuations 201: Introduction to Business Valuation”, American Society of Appraisers, (2002), Atlanta, GA
- “Business Valuations 201: Introduction to Business Valuation”, American Society of Appraisers, (2002), Lisle, IL
- “Business Valuations 203: Business Valuation Case Study”, American Society of Appraisers (2002), Lisle, IL
- “Business Valuations 202: Introduction to Business Valuation, Part Two”, American Society of Appraisers, (2001), Tysons Corner, VA
- “Business Valuations 203: Business Valuation Case Study”, American Society of Appraisers (2001), Tysons Corner, VA



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- “Introduction to Business Valuation, Part Two” for Deloitte & Touche, LLP, American Society of Appraisers, (2001), San Francisco, CA
- “Business Valuations 201: Introduction to Business Valuation”, American Society of Appraisers, (2000), Austin, TX
- “Business Valuations 203: Business Valuation Case Study”, American Society of Appraisers, (2000), Manhattan Beach, CA
- “Business Valuations 202: Introduction to Business Valuation, Part Two”, American Society of Appraisers (2000), Washington, DC
- “Introduction to Business Valuation, Part One” for Deloitte & Touch, LLP, American Society of Appraisers, (2000), New York, NY
- “Business Valuations 201: Introduction to Business Valuation”, American Society of Appraisers, (2000), Chicago, IL
- “Business Valuations 202: Introduction to Business Valuation, Part Two”, American Society of Appraisers (1999)
- “The Market Approach - Analysis of Control and Minority Transactions”, Plante and Moran, LLP Certified Public Accountants (1999)
- “Principals of Valuation Course 201” American Society of Appraisers (1998)
- “Special Issues in ESOP Valuations”, West Coast Chapter Florida Institute of Certified Public Accountant (1996)
- “Fair Market Value in Mergers & Acquisitions”, Florida Institute of Certified Public Accountant Value Trac CPA (1995)
- “Intermediate Business Valuations Course”, Florida Institute of Certified Public Accountants (1995)
- “Advanced Business Valuations Course”, Florida Institute of Certified Public Accountants (1994) (1995)
- “Business Valuations - 94 Methods, Support, and Practice Considerations”, Florida Institute of Certified Public Accountants (1994)
- “Business Damages in Eminent Domain”, Florida Institute of Certified Public Accountants Litigation Conference (1994)

SPEECHES

- “Understanding the results of the 2008 National Statistics for Debt Management Organizations”, American Association of Debt Management Organizations, New Orleans, LA (2008)
- “National Statistics for Debt Management Organizations”, American Association of Debt Management Organizations, Houston, TX (2007)
- “Understanding the new AICPA Business Valuation Standards”, Connecticut Society of Certified Public Accountants, Hartford, CT (2007)
- “Determining the value of Debt Management Organizations”, American Association of Debt Management Organizations, Washington D.C.(2007)
- “The Guideline Company Method – A misunderstood method”, American Society of Appraisers International Conference, New York, NY (2006)
- “ESOPS – A ‘Win Win’ Proposition For Your Company”, Gray Robinson, Attorneys at Law (2005)
- “Update of the Valuation Industry”, Southeast Regional Accounting Show for the Florida Institute of Certified Public Accountants (2001)



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- “ESOPS – A ‘Win Win’ Proposition For Your Company”, Independent Seminar (2000)
- “The State of the Valuation Industry”, Florida Institute of Certified Public Accountants (2000)
- “Business Valuation – The Basics”, American Society of Women Accountants (1998)
- “Valuation For ESOP”, SouthTrust Bank (1998)
- “How to Cross Examine a Business Expert”, CPE 2 hours (1997)
- “General Outlook of ESOP Valuations”, Independent Seminar (1996)
- “Business Valuation, Basic Overview”, Gulf Coast Chapter of the Florida Institute of Certified Public Accountants (1996)
- “The State of the Valuation Industry”, West Coast Chapter of the Florida Institute of Certified Public Accountants (1995)
- “The Business Valuation Industry”, University of Tampa (1995)
- “The State of the Valuation Industry, Basic Overview”, Florida Institute of Certified Public Accountants (1995)
- “Basic Valuation Theory”, Florida Roundtable of Practicing CPAs (1995)
- “How to Put a Price on the American Dream”, Florida Small Business Development Center Network (1995)
- “How to Value a Business”, Florida State University (1994)
- “How to Value a Dream”, University of South Florida (1994)
- “Buying and Selling Closely-Held Businesses”, University of South Florida (1994)

PUBLICATIONS

- “International Financial Reporting Standards #3 Business Combinations” (2009) Tsinghua University, Beijing, China
- “Advanced Techniques in Valuing Intangible Assets” (2009) Tsinghua University, Beijing, China
- “Advanced Techniques in Valuing Intangible Assets in a Litigation Setting” (2009) Xiamen University, Xiamen, China
- “Advanced Business Valuation Theory: Case Study”, Tsinghua University, (2008).
- “2008 National Statistics for Debt Management Organizations”, American Association of Debt Management Organizations, (2008).
- “Advanced Business Valuation Theory”, Tsinghua University, (2007).
- “Control and Marketability Adjustments”, China Appraisal Society, (2007).
- “Applying the Black-Scholes Option Pricing Model”, Internal Revenue Service, (2006).
- “Control and Marketability Discounts”, Internal Revenue Service, (2006).
- BV202N: Introduction to Business Valuation, Part 2, American Society of Appraisers (2006)
- ASA Professional, American Society of Appraisers “Can Valuation Ever Truly Be Automated?”, (Spring, 2005)
- Your Healthy Practice, CPA America “How Valuable Is My Practice’s Goodwill”, (March 15, 2005)
- Acknowledged reviewer for the Second Edition of “Business Valuation Body of Knowledge”, by Shannon Pratt (Summer, 2002)
- Tampa Bay Business Journal - “It’s Tricky Business to Determine Value of a Business”, Economic Development Quarterly (July, 1999)
- Family Law Section Newsletter, Expert Advice - “Employee Stock Options - Do They Have Value? - You Bet!”, Volume 1, Issue 6, (June 12, 1998)



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Developed FICPA Advanced Business Valuations Course, Florida Institute of Certified Public Accountants (1994)

Developed FICPA Basic Business Valuations Course, Florida Institute of Certified Public Accountants (1994)

MILITARY

Honorable Discharge, United States Army

AWARDS RECEIVED: National Defense Service Medal and Florida Commendation Medal