



David Wood's Qualifications

Mr. Wood is a CPA and is accredited by the American Institute of CPAs as an Accredited Business Valuator (ABV). He is also certified by the National Association of Certified Valuation Analysts as a Certified Valuation Analyst (CVA) and as a Certified Forensic Financial Analyst (CFFA). He practices as a valuation and forensic analyst in Mount Vernon, Illinois, and is the founder of Wood Forensic / Valuation Services.

Publications

Mr. Wood authored the following publications:

- "An Allocation Model for Distinguishing Enterprise Goodwill from Personal Goodwill," Volume 19, Number 3 (Fall, 2004) of the American Journal of Family Law, Aspen Publications.
- "An Unwilling Seller - Is There Such a Thing? Fair Market Value, Goodwill, and an Unwilling Seller: Is a Covenant-Not-To-Compete Required?" May/June, 2005, edition of The Value Examiner, a publication of the National Association of Certified Valuation Analysts.
- "Allocating Personal and Enterprise Goodwill Values in Divorce and the Role of the Covenant-Not-To-Compete," Chapter in the 2006 Supplement to Valuing Professional Practices and Licenses – A Guide for the Matrimonial Practitioner, Third Edition, Edited by Ronald L. Brown, Aspen Publications.
- "Goodwill Attributes: Assessing Utility," Jan/Feb, 2007, edition of The Value Examiner, a publication of the National Association of Certified Valuation Analysts.
- "MUM's The Word: How the Multiattribute Utility Model Works," Jan/Feb, 2007, edition of The Value Examiner, a publication of the National Association of Certified Valuation Analysts.
- "Introduction to Buy-Sell Valuation War Stories," an article on excerpts from Buy-Sell Agreements: Ticking Time Bombs or Reasonable Resolutions?, a book by Z. Christopher Mercer, ASA, CFA, Mar/April, 2007, edition of The Value Examiner, a publication of the National Association of Certified Valuation Analysts.

- “Goodwill: Where Are We? How Did We Get Here? What Do We Do About It,” introductory chapter to Business Valuation Resources’ ‘Guide to Enterprise and Personal Goodwill, December, 2007 and 2008.
- Mr. Wood wrote a column for The Value Examiner entitled “Report Righter,” which emphasizes techniques for improving professional reports 2009 and 2010.
- “Personal Goodwill: In Search of a Functional Definition,” Business Valuation Update, Vol. 16, No. 4, April, 2010, a publication of Business Valuation Resources, Portland OR.

Technical Positions

Mr. Wood holds the following technical positions in the valuation industry:

- Mr. Wood is the developer and owner of a royalty interest in software designed for valuers to determine the allocation of enterprise and personal goodwill. The method is based on the Multiattribute Utility Model and is known as “MUM’s the Word (and Excel)”. The software is offered for sale through ValuSource Software, LLC, located in Colorado Springs, Colorado.
- Editor and Advisor for the Business Valuation Resources’ Guide to Enterprise and Personal Goodwill (Editions 2007, 2008, 2009, 2010, and 2011)
- He is also a contributing author to the Guide of four previously published articles on goodwill, the author of the introduction to the Guide, and contributor of an original article entitled, “Personal Goodwill – Search for a Functional Definition.”
- Member of the Editorial Board of The Value Examiner (Winner of the Apex Award of Excellence,) March 2007 through December 31, 2011. He reviews articles submitted for publication by his peers to assess whether articles require modification and whether the submitted articles are worthy of publication.
- Chair of the Editorial Board of The Value Examiner, March 2008 through December 2009. He assisted the publisher and editors in the peer review process, selection of articles for publication, and in establishing and maintaining the policies of the Editorial Board, and recruiting members to the Editorial Board. He continued as past Chairman (2010 and 2011).
- Member of Conference Planning Committee – Litigation Consulting Track, NACVA’s Sixteenth Annual Consultants’ Conference, Boston, MA, May 2009.
- Mr. Wood is an advanced training instructor of NACVA’s Consultants’ Training Institute (“CTI”). He prepares materials used in CTI training.
- Board Member of the Ethics Oversight Board of the National Association of Certified Valuation Analysts – June 1, 2009, to May 31, 2012.
- Elected Chairman of the Ethics Oversight Board of the National Association of Certified Valuation Analysts – June 1, 2010, to May 31, 2011.
- NACVA Exam and Grading Committee and CVA/AVA Exam Question and Answer Reviewer – 2010.

- Recognized as “Outstanding Member” by NACVA, NACVA Newsletter Association News, Third Quarter, 2010.
- Recognized as 2010 Instructor of Exceptional Distinction by the NACVA

Presentations

Mr. Wood has presented at the following conferences, webinars, and teleconference:

- “Multiattribute Utility Model (“MUM”) and Excel Templates for Allocating Personal and Enterprise Goodwill,” NACVA’s Fourteenth Annual Consultants’ Conference Guide, June 6-9, 2007, Washington, D.C.
- “So You Want to be a Matrimonial Accounting Expert?” NACVA’s Fourteenth Annual Consultants Conference, June 6-9, 2007, Washington, D.C.
- “Enterprise and Personal Goodwill Allocation: ‘MUM’s the Word,” 2007 Family Law Conference, Chicago, co-sponsored by NACVA and the Illinois CPA Society, September 26, 2007, Chicago, Illinois.
- “Enterprise and Personal Goodwill Allocation: ‘MUM’s the Word,” Business Valuation Workshop, Society of Louisiana CPAs, November 2, 2007, New Orleans, Louisiana.
- “Establishing Personal Versus Enterprise Goodwill in Divorce,” Consultants’ Training Institute (CTI) Online Learning Lecture Series, 2007.
- “Techniques for Exceptional Report Writing and Practice Management Tips,” Consultants’ Training Institute (NACVA Alliance Partners Group), October 20, 2008, Chicago, Illinois.
- “Introduction to Report Writing and Standards,” Consultants’ Training Institute (NACVA Alliance Partners Group), October 21, 2008, Chicago, Illinois.
- “Dividing the Blue Sky – MUM’s the Word,” Valuation, Forensic Accounting, and Litigation Services Conference, Florida Institute of CPAs, January 9, 2009, Fort Lauderdale, Florida.
- “Personal and Enterprise Goodwill: Dividing the Blue Sky,” Certified Public Accountants’ Associates International Teleconference, January 23, 2009.
- Advanced Techniques for Exceptional Report Writing Webinar – Part I, Consultant’s Training Institute (CTI) Online Learning Lecture Series, NACVA, August 28, 2009, September 4, 2009, September 30, 2009, November 4, 2009, December 2, 2009, September 14, 2010, November 5, 2010, and December 2, 2010.
- Advanced Techniques for Exceptional Report Writing Webinar – Part II, Consultant’s Training Institute (CTI) Online Learning Lecture Series, NACVA, September 11, 2009.
- Advanced Techniques for Exceptional Report Writing Webinar – Part III, Consultant’s Training Institute (CTI) Online Learning Lecture Series, NACVA, September 18, 2009.
- Second Annual Summit on Business Valuation in Divorce, (NACVA, BVR, IBA, ASA), September 24, 2009, Chicago, Illinois.

- “Techniques for Exceptional Report Writing and Practice Management Tips,” Consultants’ Training Institute (NACVA Alliance Partners Group), September 25, 2009, Chicago, Illinois,
- “Dividing Goodwill and MUM’s the Word,” 2009 Solo and Small Firm Conference, Illinois State Bar Association, October 24, 2009, Springfield, Illinois.
- “Multiattribute Utility Model (MUM) and Excel Templates for Allocating Personal and Enterprise Goodwill,” Consultant’s Training Institute (CTI) Online Learning Lecture Series, “July 13, 2010, November 15, 2010, January 11, 2011, and February 1, 2011.
- “Advanced Techniques for Exceptional Report Writing,” (CVA Recertification Option under Knowledge of Quality Issues) Consultants’ Training Institute (NACVA Alliance Partners Group), November 12, 2010, Chicago, Illinois, and December 6, 2010, Las Vegas, Nevada.
- “MUM’s the Word” Webinar, AGN International – North America, January 6, 2011.
- Presentation – Goodwill Concepts and Use of MUM – Leading Edge Alliance of North America, June 14, 2011.

Education

- Bachelor of Science in Accountancy, 1977 - University of Illinois
- Masters of Accountancy, 1978 - University of Illinois

Mr. Wood regularly meets and exceeds the annual continuing professional education (CPE) required by the AICPA and NACVA’s professional standards, including recertification, and the Financial Industry Regulatory Authority (“FINRA”).

Professional Experience

Mr. Wood performs business valuations for estate and gift taxes, mergers and acquisitions, sales of client-owned businesses, client purchases of businesses, buy-sell agreements, intangible asset valuations, post-acquisition asset allocation valuations, and marital dissolution valuations for settlement and litigation purposes. He also performs forensic accounting services.

Mr. Wood is an investment broker with Moloney Securities Company (Member FINRA and SIPC) located in St. Louis, Missouri. Prior to joining with Moloney Securities, he was associated with Hancock Securities Group, LLC, and its predecessor, D. R. Hancock & Company, since 1994.

Mr. Wood provides investment advice as an investment broker through Moloney Securities Company. This involves economic and securities research, compliance with FINRA rules and regulations, compliance with Moloney Securities’ policies, as well as dealing directly with clients about their investments.

In Mr. Wood's practice, he advises individuals, professional practices, and businesses on a wide variety of tax and financial planning matters, including consultation in estate planning, buy-sell agreements, business continuation and transition in family and non-

family settings, acquisitions, dispositions, and mergers of businesses, and divorce and related family matters. In all of these areas, he is involved with determining the value of a wide variety of businesses. Mr. Wood engages in negotiations for the purchases and sales of businesses.

Prior to forming Wood Forensic / Valuation Services, Mr. Wood was the majority shareholder in Wood, Mitchell & Associates, a traditional CPA firm located in Mount Vernon, Illinois. Mr. Wood and his partner, Ms. Mitchell, sold their interest in Wood, Mitchell & Associates to Krehbiel & Associates in 2004. Prior to forming Wood, Mitchell & Associates, Mr. Wood was a partner with his brother, Donald A. Wood, in a traditional CPA firm also located in Mount Vernon, Illinois, from 1983 until 1996. Prior to 1983, Mr. Wood was a tax and financial consultant with Arthur Young & Company in their Chicago office and in their national office in New York City. Mr. Wood has been in public practice since 1978.

Professional Certification and Licenses

- CPA – Certified Public Accounting Certificate
- ABV – Accredited Business Valuator - American Institute of CPAs
- CVA – Certified Valuation Analyst - National Association of CVAs
- CFFA – Certified Forensic Financial Analyst - National Association of CVAs
- CEA – Certificate of Educational Achievement in Valuation
- Registered Public Accountant with State of Illinois
- Series Seven License – Financial Investments Regulatory Authority (FINRA)