SULLIVAN STRATEGIC
Because Accounting Shouldn't Be Taxing
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John P. Sullivan, CPA/ABV, CVA

Curriculum Vitae

Sullivan Strategic | Founder and President

- Strategic tax planning and business advisory to closely held businesses, entrepreneurs, and high-net-worth individuals
- Financial reporting and attest services, including reviews and compilations
- Tax compliance for individuals and businesses
- Financial projections, forecasting and transaction advisory services

Everingham & Kerr, Inc. | Director of Business Valuation Services

- Performs valuations for SBA lending, estate and gift-tax planning, succession planning, ownership transitions, acquisitions, sales and other strategic purposes
- Advises entrepreneurs and business owners in connection with mergers, acquisitions and business sales

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SUMMARY OF EXPERIENCE AND QUALIFICATIONS

John P. Sullivan is a Certified Public Accountant and credentialed business valuation professional with nearly 30 years of experience in public accounting, private industry and financial leadership. He advises closely held businesses, entrepreneurs and individuals on complex tax matters, strategic business planning, business valuation, mergers and acquisitions, succession planning and financial reporting.

Mr. Sullivan began his career in public accounting as an auditor with Ernst & Young, one of the world's largest accounting firms. He subsequently served as a senior financial analyst with Campbell Soup Company and as Chief Financial Officer of a privately held direct-response marketing and precious-metals business. His experience working within businesses, as well as advising them externally, gives him a practical understanding of how financial decisions affect operations, value and long-term success.

Mr. Sullivan holds the Accredited in Business Valuation credential from the American Institute of Certified Public Accountants and the Certified Valuation Analyst credential from the National Association of Certified Valuators and Analysts. He has performed business valuations for mergers and acquisitions, ownership transitions, estate and gift-tax planning, matrimonial matters, shareholder disputes, financial reporting and other strategic purposes.

Mr. Sullivan is a Certified Public Accountant licensed in New Jersey and Pennsylvania. He works closely with business owners and their legal, financial and other professional advisors to evaluate transactions, resolve complex financial matters, improve business performance and plan for the future. He has also spoken and written on taxation, business valuation, financial reporting and business advisory topics.

EDUCATION AND PROFESSIONAL CREDENTIALS

- **Villanova University** - Bachelor of Science in Accountancy, 1998
  Graduated Magna Cum Laude in Top Six Percent of Class, Dean's List all Semesters

- **Certified Public Accountant (CPA)** – Passed CPA Examination, 1999
  - Pennsylvania License #CA041812L, August 2000
  - New Jersey License #20CC03384700, March 2008

- **Accredited in Business Valuation (ABV)** - 2011
  - American Institute of Certified Public Accountants, Certificate #3868

- **Certified Valuation Analyst (CVA)** - 2005
  - National Association of Certified Valuators and Analysts, Certificate #22873

- **CPA Exam Review Course**, Held at the University of Pennsylvania, 1998

- **Business Valuation & Certificate Training Center**, NACVA, 40 Hours, 2004

- **ABV Examination Review Course**, AICPA, 13 Hours, 2011

- **Continuing Professional Education**, More than 1,000 hours completed since 1998, including a minimum of 40 hours annually

AWARDS, PROFESSIONAL AFFILIATIONS AND COMMUNITY SERVICE

- **Recipient, 2015 SmartCEO Philadelphia CPA & ESQ Award** — CPA Industry Practice, Business Valuation
- **American Institute of Certified Public Accountants (AICPA)**
- **Forensic & Valuation Services Section, AICPA**
- **National Association of Certified Valuators and Analysts (NACVA)**
- **Beta Gamma Sigma** – International Business Honor Society
- **Treasurer**, Society of Financial Service Professionals – South Jersey Chapter
- **Treasurer**, 324 East 24th Avenue Condominium Association
- **Paw Pal Professionals** – Volunteer and fundraiser for animal welfare

SELECTED TRANSACTION ADVISORY & DUE DILIGENCE EXPERIENCE

- Performed financial due diligence and valuation analyses in connection with the acquisition of a direct-response marketing and precious-metals reclamation business; subsequently served as its Chief Financial Officer and assisted with its eventual sale and orderly wind-down
- Advised a regional specialty contractor in an eight-figure sale to a private-equity-backed national platform, including financial analysis, transaction planning, deal structuring and rollover-equity considerations that subsequently generated an additional liquidity event
- Led and coordinated the acquisition of a specialized medical practice following the unexpected death of its founder, directing financial due diligence, valuation, transaction modeling, financing, deal structuring, tax planning and post-closing transition in coordination with legal counsel and other professional advisors
- Advised the owner of a family-owned landscaping and lawn-care business on its sale to a long-term employee, including valuation, transaction structure, financing, tax considerations and ownership-transition planning
- Provided transaction advisory, financial analysis and due diligence support to multiple education-technology and software-as-a-service companies
- Performed valuation, financial analysis and due diligence for acquisitions involving a medical-supplies and equipment distributor, sign manufacturer, large regional coffee roaster and distributor, and metal-finishing and powder-coating company
- Assisted closely held businesses and their owners with acquisitions, business sales, ownership transitions and other strategic transactions
- Worked alongside large national accounting and tax-advisory firms to address financial, tax and transaction-related matters arising during due diligence and closing
- Prepared financial models, valuation analyses and other supporting information for buyers, sellers, lenders, attorneys and tax advisors

SELECTED BUSINESS VALUATION EXPERIENCE

Mr. Sullivan has completed more than 500 business valuations across a diverse range of industries. Engagements have involved acquisitions and sales, SBA lending, estate and gift-tax reporting, succession planning, buy-sell agreements, shareholder and matrimonial disputes, employee and partner buy-ins, financial reporting and other strategic matters.

Selected industry experience includes:

- **Manufacturing, industrial products and distribution:** metal fabrication, tool and die, rubber products, wire and cable, sheet metal, industrial glass, gaskets and seals, packaging, electric motors, metal finishing, safety equipment, medical equipment, building materials and consumer products
- **Construction and specialty trades:** electrical, plumbing, HVAC and mechanical contracting, roofing, insulation, flooring, painting, excavation, fire protection, solar energy, generator services, remediation, drilling and landscaping
- **Technology and communications:** software development, information technology, cybersecurity, telecommunications, digital advertising, data services and systems integration
- **Healthcare, life sciences and dental services:** physician and dental practices, surgical centers, dental laboratories, physical therapy, podiatry, infusion services, clinical research, pharmaceuticals, psychological services and home healthcare
- **Restaurants, hospitality, retail and consumer businesses:** restaurants, bars, catering facilities, pizzerias, bakeries, breweries, coffee companies, food markets, liquor retailers, automotive repair, jewelry, hardware, fitness centers, childcare and franchised businesses
- **Professional and business services:** law, engineering and consulting firms; staffing companies; marketing and public-relations firms; insurance agencies; financial-services businesses; and education providers
- **Transportation and logistics:** trucking, delivery and route businesses, private bus transportation, aviation charter services, maritime transportation and travel services
- **Real estate, investment, energy and environmental services:** real estate holding companies, family investment entities, fractional ownership interests, renewable energy, water treatment, recycling and environmental services

Many engagements have also involved financial due diligence, transaction advisory, discounts for lack of control and lack of marketability, recurring valuation updates and litigation support. The industries and engagements described above represent only a portion of Mr. Sullivan's business valuation experience.

SELECTED FINANCIAL MODELING AND FRACTIONAL CFO EXPERIENCE

- Developed and maintained comprehensive financial projections for a national specialty healthcare organization, supporting its growth from inception to annual revenue approaching $50 million
- Serves in a fractional-CFO and strategic advisory capacity for a multi-entity specialty healthcare organization encompassing clinical practices and affiliated surgical facilities
- Provides ongoing budgeting, forecasting, cash-flow analysis, tax planning and consolidated financial analysis to support operational and strategic decisions
- Developed financial projections and startup budgets used to obtain debt or equity financing for businesses in real estate development, private lending, skincare, restaurants, consumer products, industrial technology, hospitality technology, specialty foods, craft brewing and e-commerce
- Prepared post-acquisition cash-flow forecasts, debt-service analyses and loan-repayment models involving medical-equipment distribution, coffee manufacturing and metal-finishing businesses
- Developed project budgets for a real estate developer seeking governmental bonding and investor financing
- Prepared operating budgets and financial projections for a country club and catering facility
- Managed and analyzed advertising budgets, divisional forecasts, Nielsen reporting and automated sales reports for a Fortune 500 consumer-products company
- Prepared television, digital-marketing and SEO/SEM budgets for direct-response businesses
- Developed gold and platinum hedging analyses and commodity-price forecasts
- Designed a financial model incorporating lead-generation activity and commodity-price trends to improve revenue forecasting across six consumer brands
- Regularly prepares tax projections, cash-flow forecasts, budgets and other financial models for closely held businesses and their owners

SELECTED FORENSIC ACCOUNTING & LITIGATION SUPPORT EXPERIENCE

- Served as a court-appointed independent forensic accountant in a complex estate and closely held business dispute; traced financial transactions, analyzed business records and investigated allegations of financial misconduct and misappropriation
- Prepared a forensic accounting expert report in a contested trust and estate matter, involving multiple trusts, reconstructing historical ownership and distributions, tracing related-party transfers and analyzing disputed fiduciary disbursements from incomplete records
- Traced distributions among related entities, trusts and family members and analyzed disputed real estate transfers, professional fees, executor compensation and other trust disbursements
- Testified in court in a matrimonial proceeding regarding tax-planning strategies and their related financial and tax consequences
- Investigated allegations of fraud, misappropriation and financial misconduct involving a real estate developer, printing company, nightclub and other closely held businesses
- Performed forensic analyses involving shareholder matters, trusts, managing members and employee activities
- Quantified lost earnings and lost profits involving a government contractor and an ambulatory surgery center
- Analyzed business-interruption losses and related insurance claims involving a food manufacturer
- Performed liquidation, capital-account and wind-down analyses involving printing, home healthcare and precious-metals businesses
- Analyzed insurance proceeds and financial damages arising from Superstorm Sandy

SELECTED PRIOR PROFESSIONAL EXPERIENCE

Cordua, Pastore & Associates | Director of Assurance & Consulting
2002–2008; 2010-2014

- Directed tax, accounting, business valuation, forensic accounting and consulting engagements for closely held businesses and their owners
- Performed valuations for mergers and acquisitions, estate and gift-tax planning, succession planning, matrimonial matters and shareholder disputes
- Supervised audits, reviews and compilations across the construction, manufacturing, distribution, real estate, hospitality, professional services and nonprofit sectors
- Provided tax planning, compliance, transaction advisory and financial due diligence services
- Developed financial projections, forecasts and budgets and served as the firm's AICPA Peer Review Program compliance manager

Lippincott, LLC | Chief Financial Officer
2008 - 2010

- Performed due diligence and valuation analyses with private-equity investors and CapitalSource in connection with the company's acquisition
- Directed financial reporting, cash flow, commodities hedging, advertising budgets and financial analysis and assisted with the company's eventual sale and orderly wind-down

Campbell Sales Company | Senior Financial Analyst
2001 - 2002

- Managed and analyzed a $560 million U.S. trade-promotion budget by brand for Campbell Soup Company
- Prepared financial analyses, forecasts and management reporting for a Fortune 500 consumer-products company

Ernst & Young, LLP | Senior Auditor
1997 - 2000

- Performed financial statement audits of privately held and publicly traded companies at a Big Four international accounting firm
- Primarily served clients through the firm's entrepreneurial services practice
- Evaluated financial reporting, internal controls and compliance with applicable professional standards

PUBLICATIONS AND PRESENTATIONS

- "Mergers and Acquisitions", speaker to Mercer Chapter of NJCPA, September 2017
- "Tax and Estate Planning for Same-Sex Partners", speaker on panel for Society of Financial Service Professionals at the Mansion in Voorhees, NJ, November 2014
- "Business Valuation: An Overview for Bankers", multiple presentations on valuation topics to various regional banks in Southern New Jersey, 2013–present
- "Business Valuation: An Overview to Small Business Owners", lead speaker on joint panel for retirement and estate planning with Fulton Bank to New Jersey business owners at Caffe Aldo Lamberti, Cherry Hill, NJ November 2013
- "Top 10 Needs for a Business Valuation", Jersey Man Magazine, Volume 3, Number 3, June 2013
- "Accounting, Tax and Regulatory Issues for Entrepreneurs and Startups", speaker to Philadelphia entrepreneurs and small business owners, FINANTA, March 2012
- "What is an Audit? A Review? A Compilation?", lead speaker on assurance topics to the Building Contractors Association of South Jersey, February 2011
- "What is Percentage of Completion and why do Financing Sources and Bonding Companies Want to See It?", lead speaker on construction accounting topics to the Building Contractors Association of South Jersey, February 2011
- "Document Management in the Digital Age", PICPA Network News – Practice Management, December 2007