

## **EDWARD C. FOWLER, CFA, ASA, CFFA**

Edward C. Fowler, CFA, ASA, CFFA has 18 years of full time experience performing valuations of businesses, business interests, and intangible assets. He received a Finance Degree from the University of Texas at Austin and a Master of Business Administration from Texas A&M University. He is designated as a Chartered Financial Analyst (CFA) by the CFA Institute, as an Accredited Senior Appraiser (ASA) in Business Valuation by the American Society of Appraisers, and as a Certified Forensic Financial Analyst (CFFA) by the National Association of Certified Valuation Analysts. Mr. Fowler has provided testimony in both State and Federal Court. In addition, Mr. Fowler was appointed and served as Court Master for the 192nd District Court of Dallas County, Texas regarding the value of a closely held business.

### **EDUCATION:**

University of Texas at Austin	Bachelor of Business Administration, Finance
Texas A&M University	Master of Business Administration

### **CAREER HISTORY:**

Andersen Consulting, Business Systems Consultant, 1988 - 1990  
Tenneco, Senior Accountant - Financial Reporting, 1991 - 1992  
Arthur Andersen & Co., Business Valuation, 1993 - 1994  
Alex Sheshunoff & Co. Investment Banking, Investment Banking Associate, 1994 - 1996  
Financial Valuation Services, LC, President, 1996 – Present

### **ACCREDITATIONS AND MEMBERSHIPS:**

Chartered Financial Analyst, CFA Institute  
Accredited Senior Appraiser - Business Valuation, American Society of Appraisers  
Certified Forensic Financial Analyst - NACVA  
Member, American Society of Appraisers  
Member, CFA Institute  
Member, National Association of Certified Valuation Analysts  
Member, The Institute of Business Appraisers, Inc.  
Member, The Collaborative Law Institute of Texas  
Member, CFA Society of Austin

### **CONTINUING PROFESSIONAL EDUCATION:**

ASA BV201 Principals of Business Valuation  
ASA BV203 Business Valuation Case Study  
ASA BV204 Selected Advanced Topics  
ASA BV301 Valuation of Intangible Assets for Financial Reporting Purposes  
The Institute of Business Appraisers: Report Writing & Analysis  
NACVA Forensic Institute: Legal & Economic Foundations in Litigation  
NACVA Forensic Institute: Expert's Role in Planning & Strategy  
ASA International Appraisal Conference - Business Valuation Program  
ASA 16th Advanced Business Valuation Conference  
ASA 18th Advanced Business Valuation Conference  
2006 AICPA National Business Valuation Conference  
Jan. 2009: Interdisciplinary Collaborative Law Training

## **EDWARD C. FOWLER, CFA, ASA, CFFA**

### EXPERT WITNESS / TESTIMONY HISTORY:

Deposition and Court Room Testimony in both State and Federal Court

- Marital Dissolution
- Economic Damages
- Bankruptcy
- Probate
- Business Valuation
- Stock Option Valuation
- Dissenters Rights

### COURT APPOINTMENT

Court Master – Business Valuation; 192<sup>nd</sup> District Court of Dallas County, Texas

### PRESENTATIONS:

The University of Texas Graduate School of Business. Guest Lecturer on Business Valuation.

The Financial Planning Association of Austin. Your Business, What is it Worth? Presentation, Business Valuation. May 2003

Texas Association of Business Brokers. Business Valuation Overview Presentation. August 2007

The CFA Society of Austin. Private Company Valuation Presentation. April 2008

### PUBLICATIONS

“Coordinating ‘Business Valuation Overlay’ with Asset Based Valuations,”  
Business Valuation Review, December 1996. Co-Authored with Bradley A. Fowler.

“Even Privately Held Companies Need Value Established,”  
Austin Business Journal, June 27-July 3, 1997.

“Pricing of Employee Options in Pre-IPO Venture Capital Backed Companies,”  
Business Valuation Review, December 1997. Co-Authored with Bradley A. Fowler.

Sheshunoff Information Services, Inc., Buying, Selling & Merging Banks (Austin, 1994).  
Contributing Author.

## **EDWARD C. FOWLER, CFA, ASA, CFFA**

### TYPE OF ASSIGNMENTS PERFORMED

409(A)

Advertising Agencies

Aggregate Production & Sales

Architecture & Design Firms

Automotive Customization

Automotive / Fleet Maintenance

Automotive Supply

Automotive Dealerships

Automotive Parts Distribution

Banks

Biotechnology

Bonds

Construction

Collaborative Marital Dissolution

Collection Agencies

Commercial Lighting

Consulting Firms

Counter Top Fabrication & Installation

Computer Design & Manufacturing

Computer Refurbishing

Customer Lists

Damages

Dental Practices

Direct Mail

Dissenters' Rights

Employee Stock Ownership Plans

Employment Agencies

Engineering Firms

Equipment Rental

Fairness Opinions

Fair Value

Family Limited Partnerships

Flooring

Food Products

Franchises

Funeral Homes

Furniture Stores

Golf Course Design

Golf Course Operation

Hardware Design & Manufacturing

Home Builder

Intangible Assets

Integrated Circuit Equipment Manufacturing

Inventory Management & Fulfillment

Lost Profits

Manufacturing

Marital Dissolution

Marketing Firms

Medical Practices

Medical Products

Microprocessor Design

Network Management

Nightclubs

Options

Oil Field Equipment

Oil Field Services

Pawn Shops

Patents

Petroleum Distribution

Pet Supply

Photo Copying

Pipeline Construction

Plumbing Supply

Power Line Installation & Maintenance

Power Supplies

Printing

Professional Practices

Publishing

Radio Broadcasting

Real Estate Brokerage

Real Estate Development

Research Firms

Recycling

Restaurants

Retail Businesses

Satellite TV Sales & Installation

Software

Software Design & Development

Surveying

Trademarks

Wholesale Distribution