



## W. JAMES LLOYD

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### PROFESSIONAL PROFILE

W. James (Jim) Lloyd is a Shareholder and valuation services practice leader at Pershing Yoakley & Associates, P.C. (“PYA”), a certified public accounting and consulting firm based in Knoxville, Tennessee. Mr. Lloyd provides business valuation, economic damages analysis, forensic accounting and related litigation consulting services to a broad spectrum of organizations and the law firms that represent them.

Mr. Lloyd has valued hundreds of entities encompassing broad range of industries including healthcare, manufacturing, wholesale distribution, professional services, and banking among others. Additionally, Mr. Lloyd has testified as an expert in Federal and various state and local courts and arbitration proceedings across the U.S. in connection with: failed business transactions, lost profits, wrongful terminations, shareholder disputes, marital dissolutions, contract disputes, and various other matters.

Prior to PYA, Mr. Lloyd was the Managing Director of ValuePoint Consulting Group, a valuation, forensic accounting and litigation consulting firm, which merged with PYA in December 2007.

### EDUCATION AND CREDENTIALS

Mr. Lloyd received his Bachelor of Science in Business Administration with concentrations in finance and accounting from the University of Tennessee in 1983. He also holds the following professional credentials:

- Certified Public Accountant (CPA) - licensed in the state of Tennessee;
- Accredited in Business Valuation (ABV) credential - American Institute of Certified Public Accountants;
- Accredited Senior Appraiser (ASA) credential - American Society of Appraisers;
- Certified Business Appraiser (CBA) credential - Institute of Business Appraisers;
- Certified Fraud Examiner (CFE) credential - Association of Certified Fraud Examiners; and
- Certified in Financial Forensics (CFF) credential - American Institute of Certified Public Accountants.

### PROFESSIONAL ORGANIZATIONS

Mr. Lloyd is a member of the following professional organizations:

- American Institute of Certified Public Accountants - current Chair of the Accredited in Business Valuation Credential Committee
- American Society of Appraisers - member of the Business Valuation Board of Examiners

- Institute of Business Appraisers - member of the Qualifications Review Committee
- Tennessee Society of Certified Public Accountants – past Chair of the Valuation and Litigation Services Committee
- American Bankruptcy Institute
- Healthcare Financial Management Association

## ABOUT PYA

Pershing Yoakley & Associates, P.C. is a certified public accounting and consulting firm with offices in Atlanta, Austin, Knoxville, and Tampa Bay. Our professionals include CPAs, MBAs, PhDs, healthcare industry experts, valuation specialists, forensic accountants, and others who work together to resolve complex financial matters. PYA provides valuation, dispute resolution, business advisory, healthcare consulting, audit, tax, and other services to a broad range of clients across the U.S.

## PRESENTATIONS

The following summarizes Mr. Lloyd's presentations in the areas of business valuation and dispute resolution services:

- “Business Succession Planning,” Tennessee Society of CPAs, Knoxville, Tennessee, July 2001
- “The Basics of Business Valuation,” Tennessee Society of CPAs, Knoxville, Tennessee, January 2002
- “Business Valuation – The Basics,” Knoxville Estate Planning Council, July, 2002
- “Business Valuation Update,” Tennessee Society of CPAs, Knoxville, Tennessee, January 2003
- “The Attorney’s Guide to Understanding Financial Statements,” various law firms, Fall 2003
- “Guidelines for Performing a Business Valuation,” Tennessee Society of CPAs – Knoxville Chapter, Knoxville, Tennessee, February 2004
- “Guidelines for Performing a Business Valuation,” Tennessee Society of CPAs – Appalachian Chapter, Johnson City, Tennessee, May 2004
- “Fraud in the Small Business Environment,” Association of Legal Administrators, Knoxville, Tennessee, September 2004
- “The Financial Impact of Fraud on Your Business,” Institute of Management Accountants, Knoxville, Tennessee, September 2004
- “What Every CPA Should Know About Business Valuation and Then Some,” Singleton B. Wolfe Memorial Federal Tax Conference, October 2004
- “Managing Your Fraud Risk in Today’s Business Environment,” Institute of Management Accountants, Knoxville, Tennessee, October 2005
- “Valuation Issues in the Healthcare Industry,” PYA Healthcare Conference, Knoxville, Tennessee, November 2005
- “Tools for Managing and Growing Your BV/Litigation Services Practice”, AICPA National Conference on Divorce, Las Vegas, Nevada, May 2006
- “Valuation for Succession Planning – Key Issues and Current Developments for Estate Planning Professionals”, Knoxville Estate Planning Council, September 2006

- “Best Practices for Developing and Managing a Business Valuation/Litigation Consulting Practice”, TSCPA Conference on Business Valuation, Forensic Investigation & Litigation Services, Franklin, TN, November 2006
- “BVFLS Report Writing Workshop”, AICPA National Business Valuation Conference, Austin, TX, December 2006
- “Best Practices for Preparing a Financial Analysis – Approaches, Models, and Related Issues for More Reliable Conclusions”, AICPA National Business Valuation Conference, Austin, TX, December 2006
- “Going Paperless in a BV/Litigation Services Office”, Financial Consulting Group, L.C., FCG University Program, Atlanta, GA, April 2007
- “Valuation of S Corporations and Other Pass-Through Entities – Adjusting for Implied Income Taxes”, TSCPA Conference on Business Valuation, Forensic Investigation & Litigation Services, Franklin, TN, October 2007
- “Management Tools and Techniques for Creating Shareholder Value”, PYA Accounting, Tax, and Business Advisory Conference, December 2008
- “Creating Shareholder Value and Advising Buyers and Sellers of Privately Held Companies”, 2009 Southeastern Accounting Show, Atlanta, GA, August 2009

## PUBLICATIONS

Mr. Lloyd has authored or co-authored the following publications:

- “Status Update on the Accredited in Business Valuation (ABV) Credential,” Tennessee CPA Journal, December 2003
- “The New Proposed Statement on Standards for Valuation Services No. 1,” with Kurt A. Myers, Tennessee CPA Journal, February 2004
- “A Proactive Approach to Fraud Prevention and Deterrence,” with Casey P. Dannen, Tennessee CPA Journal, May 2004
- “Professional Standards and Other Guidance for CPAs Providing Litigation Services,” with D. Michael Costello, Tennessee CPA Journal, June 2004
- “What is your clinic worth? A discussion of the value drivers for dialysis clinics”, with Carol Carden, Renal Business Today, March 2007
- “Measuring Enterprise vs. Personal Goodwill” with Carol Carden, CPA/ABV, ASA, CFE, April 2007, East Tennessee Medical News
- “To Compete or Not to Compete: That is the Question”, with Carol Carden, CPA/ABV, ASA, CFE, April 2007, *Renal Business Today*
- “Building Long-Term Value”, with Lauren E. Davis, AICPA Journal of Accountancy, November 2007
- “An Overview of Statement on Standards for Valuation Services No. 1” with Lauren E. Davis, Tennessee CPA Journal, December 2007
- The Comprehensive Guide to Lost Profits Damages 2009 Edition by Business Valuation Resources, LLC – Reviewer and Contributing Editor of Chapter 15: Lost Profits for Physician Practices
- AICPA’s ABV Examination Review Course 2009 Edition by the American Institute of Certified Public Accountants – Reviewer and Contributing Editor of Chapter 4: “Cost of Capital” and Chapter 12: “Take Home Questions”

## TESTIMONY EXPERIENCE

Note: (underline denotes party represented)

Perry G. Patterson et al., Plaintiffs v. Life Care Centers of America, Inc., et al., Defendants State Court of Dekalb County, State of Georgia

Glenn P. Bowman, Plaintiff v. PHP Companies, Inc. d/b/a Cariten Healthcare, Defendant United States District Court for the Eastern District of Tennessee at Knoxville

Matthew-Warren & Associates, Inc., and MWN Group, Inc., Claimants, v. MAG USA, Inc. International Court of Arbitration, Knoxville, TN

Coleman Logistics, Inc., and Christenberry Trucking and Farm, Inc., Plaintiffs v. Breed Safety Restraint Systems, Inc., Defendant United States District Court, Eastern Division of Tennessee

Robert W. Elliott v. Angela S. Elliott Knox County Chancery Court, Knoxville, TN

Lisa N. Dockery and Andrew J. Dockery, Plaintiffs v. Wal-Mart Stores East, L.P., Defendant United States District Court, Eastern District of Tennessee at Greenville

Judith L. Hair, Plaintiff v. Carl Edward Hair, Defendant Anderson County Chancery Court, Clinton, TN

Jack A. Bonner, Plaintiff v. Johnnie D. Bonner, Defendant Chancery Court for Sullivan County at Kingsport, TN

Adventist Health System/Sunbelt, Inc. v. Psychiatric Solutions, Inc. United States District Court for the Middle District of Florida

Virginia Austin Kirk, Plaintiff v. James Scott Kirk, Defendant Knox County Chancery Court, Knoxville, TN

Steve H. Kirkham, Plaintiff v. Teresa G. Kirkham, Defendant Roane County Chancery Court, Harriman, TN

Sudhir Kapoor, M.D., Claimant, vs. Fletcher Allen Health Care, Respondent American Arbitration proceeding, Burlington, VT

Susan Warner-Gernert Percer, Plaintiff v. Chammie Howard Percer, Defendant Chancery Court for Sullivan County at Kingsport, TN

Texas Health Resources, Plaintiff v. Triad-Denton Hospital, G.P., L.L.C., et al., Defendants United States District Court, Eastern District of Texas, Sherman Division

Karen E. Towle, Plaintiff v. Peter J. Towle, Defendant General Sessions Court for Blount County, Tennessee

Construction Crane and Tractor, Inc., Plaintiff vs. Wirtgen America, Inc., Defendant  
Chancery Court of Davidson County, Nashville, Tennessee

Monya J. Roberts, Plaintiff vs. James K. Roberts, Defendant  
Circuit Court for Sevier County, Tennessee

Herbert H. Tamer, Plaintiff vs. Rissa P. Tamer, Defendant  
Campbell County Chancery Court, Jacksboro, TN

Karen J. Alldredge, Plaintiff vs. Lewis-Gale Medical Center, LLC., Defendant  
Circuit Court for the City of Roanoke, Virginia