



**Patrick L. Anderson**

Mr. Anderson founded Anderson Economic Group in 1996, and serves as a Principal and Chief Executive Officer in the company.

He is a recognized authority on business valuation and commercial damages, and has provided expert testimony and consulting advice to organizations such as General Motors, Ford, DaimlerChrysler, Honda, Kmart, SBC and Labatt USA; the states of North Carolina, Michigan, Ohio, and Wisconsin; the International Mass Retailers Association, American Automobile Association, Michigan Manufacturers Association, and University of Michigan; and franchisees of Anheuser-Busch, Molson, Coors, Miller, Harley-Davidson, Mercedes-Benz, Suzuki, and Avis products.

Mr. Anderson has written over 100 published works, including the book *Business Economics and Finance* and the chapter on business valuation in the book *Litigation Economics*. He is also the executive editor of three editions of the *State Economic Handbook*. His 2004 article "Pocketbook Issues and the Presidency" and his 2009 paper "The Value of Private Businesses in the United States" have each been awarded for the best business economics paper from the National Association of Business Economics. Anderson's views on the economy are often cited by national news media including *The Wall Street Journal*, *New York Times*, *National Public Radio*, and *Fox Business News*.

Anderson is a graduate of the University of Michigan, where he earned a Master of Public Policy degree and a Bachelor of Arts degree in political science. He is a member of the National Association for Business Economics and the National Association of Forensic Economists. The Michigan Chamber of Commerce awarded Mr. Anderson its 2006 *Leadership Michigan Distinguished Alumni* award for his civic and professional accomplishments



**Theodore R. Bolema**

Dr. Bolema is a Principal at Anderson Economic Group working in the Finance and Business Valuation practice area, with experience in antitrust and regulatory economics, as well as general economic damages analysis. Among his recent projects at AEG are several antitrust and commercial damages cases in federal and state courts where he served as an economic expert.

Prior to joining Anderson Economic Group, Dr. Bolema was a professor of finance and business law at Central Michigan University and Wayne State University, and also taught at the George Mason University School of Law, Michigan State University, and Albion College. Prior to that, Bolema was an attorney with Weil, Gotshal & Manges, LLP, and served in the Antitrust Division of the U.S. Department of Justice for over seven years. He was also a Policy Advisor to the Office of Policy, Planning and Analysis of the U.S. Department of Energy.

Dr. Bolema's work has been awarded Best Qualitative Paper of 2006 from the International Academy of Business Disciplines, as well as the Distinguished Service Award from the Antitrust Division of the U.S. Department of Justice in 2000.

Dr. Bolema has been cited as an expert on regulatory law and economics in many publications including *The Washington Post*, *The Wall Street Journal*, and the *Chicago Tribune*.

Dr. Bolema earned his Ph.D. in Economics from Michigan State University and holds a J.D. from the University of Michigan School of Law.

**Ilhan K. Geckil**



Mr. Geckil, a Senior Consultant with Anderson Economic Group, has a background in corporate finance and economics. His work includes economic and financial analyses, business valuations, lost profits and commercial damages assessments, risk analyses, M&A and strategy consulting, and forecasting.

Mr. Geckil’s work has been applied in a range of industries, with significant focus on automotive, franchise, retail, beer, wine and spirits. He provides economic forecasts for Bloomberg’s monthly economic survey, and is working on the forthcoming book *Applied Game Theory and Strategic Behavior*, which will be published in July 2009 by CRC Press. His recent papers include “*A Game Theoretical Model of Corporate Average Fuel Economy*,” on regulation in the automobile industry published in *Business Economics*, and “*Pocketbook Predictions of Presidential Elections*,” also published in *Business Economics*. The latter was awarded the Edmund A. Mennis Contributed Paper Award of the National Association for Business Economics (NABE) in 2004.

Prior to joining Anderson Economic Group Mr. Geckil worked as a Consultant for BBK, Ltd., a consulting company specialized in turnaround management, corporate finance, and strategy consulting, and as an Analyst for PDF Corporate Finance in Istanbul, Turkey, a consulting company specialized in merger and acquisitions.

Mr. Geckil holds a Master’s degree in economics from the Eli Broad Graduate School of Management at Michigan State University, and a Bachelor’s degree in economics from Koç University in Istanbul, Turkey. He is a member of the National Association for Business Economics (NABE), and the Institute of Business Appraisers (IBA).

**Mr. Michael R. Hollis**



Mr. Hollis is the Director of the Southern California office of Anderson Economic Group. Mr. Hollis works as an affiliated expert in wage and business loss analysis, business valuations, and commercial damages. His background includes over 30 years in banking, corporate finance, and economic analysis.

Mr. Hollis has been a principal with the economic consulting firm of Hollis & Associates in South Pasadena, California for over five years and was previously a senior economist with Vocational Economic Analysts in Southern California. He has previously worked for several major US and foreign banks, both domestically and overseas.

Mr. Hollis holds a master's degree in economics from the Claremont Graduate University in Claremont, California and a Master of Business Administration with an emphasis in accounting from the Stanford University Graduate School of Business. Mr. Hollis has also passed the qualification examinations for a doctorate in economics from the Claremont Graduate University.

Mr. Hollis is a member of the National Association of Forensic Economists, the National Association of Business Economics, the Society of Labor Economists, and the American Economic Association.

**Dr. Alan J. Kirkpatrick**



Dr. Kirkpatrick works with Anderson Economic Group in the Finance and Business Valuation area. His background combines business valuation, corporate finance, and academic research.

Dr. Kirkpatrick is Assistant Professor of Finance at Andrews University, Berrien Springs, Michigan, and has previously served as faculty at Indiana University, University of Notre Dame, and Valparaiso University. He has provided business valuation services at the Director level within a large Chicago bank, as well as for a large accounting firm. Dr. Kirkpatrick recently published an article in the Business Valuation Review on the differential between voting and non-voting stock price levels, and has conducted research on issues ranging from voting rights to Standard Procedure for Asset and Liability Duration Measures.

Dr. Kirkpatrick holds a D.B.A. in Finance from the University of Tennessee, as well as a B.A. in Management from the University of South Florida, and an M.B.A. in Finance from Georgia State University.

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