

SPARDATA offers valuations for almost every type of business and purpose.

We have experience valuing:

- Operating Companies
- Professional Practices
- Start-Up Companies
- Limited Partnerships
- Family Limited Partnerships

Our valuations are used for such purposes as:

- Buy-sell agreements
- Gift and estate tax filings
- Retirement, succession and estate planning
- ESOPs
- Purchase or sale of a business

Product	How Long	Price
1. SPARDATA Report <ul style="list-style-type: none"> • Meets IRS Revenue Ruling 59-60, AICPA and NACVA standards • Determines enterprise value <i>and</i> quantifies marketability and control discounts (if appropriate) • Suitable for: <ul style="list-style-type: none"> ○ Small- and medium-sized firms (less than 100 employees) ○ Single business entities with one class of stock (More complex entities and assets subject to an additional fee) 	10-12 weeks	\$7,500
2. SPARDATA Report Update <i>(within 5 years of prior valuation)</i>	8-12 weeks	\$5,000
3. Premium SPARDATA Report <ul style="list-style-type: none"> • All SPARDATA Report features plus: <ul style="list-style-type: none"> ○ Site visit by team of SPARDATA valuers ○ Face-to-face management interview ○ Economic outlook: regional and national ○ Industry trends detailed analysis ○ Peer comparison and review • Recommended for: <ul style="list-style-type: none"> ○ Large companies (100+ employees, \$100MM+ revenues) ○ Situations requiring unique or extended analysis ○ High risk situations, subject to scrutiny and litigation ○ Stock appreciation rights, ESOP, IPO 	12 weeks	\$20,000
4. Premium SPARDATA Report Update <i>(within 5 years)</i> <ul style="list-style-type: none"> • Site visit not required unless company has changed materially since the prior valuation date 	12 weeks	\$15,000
5. Discount-Only Report <i>(for FLPs, LLCs, etc.)</i> <ul style="list-style-type: none"> • SPARDATA accepts (and does not independently verify) client-supplied value for underlying asset(s) • Meets IRS Revenue Ruling 59-60 standards • Quantifies marketability and control discounts • Often used to value income-producing real estate enterprises 	8-12 weeks	\$6,000
6. Discount-Only Report Update <i>(within 5 years of prior valuation)</i>	8-12 weeks	\$4,000
7. Stock Option Valuation Report <ul style="list-style-type: none"> • Utilizes the Black-Scholes option pricing model or other appropriate methodology 	10-12 weeks	\$8,000
RUSH Service <ul style="list-style-type: none"> • Priority status - your job moves to front of production line • Not available for Premium SPARDATA Report 	4-6 weeks	\$2,000 surcharge

Additional Services

1. Site Visit Add a site visit to any project (plus travel expense reimbursement)	\$5,000-\$7,500
2. Industry Economic Outlook & Trends Analysis Add to any project	\$7,000
3. Multiple Classes of Stock <ul style="list-style-type: none"> ○ Voting and Non-voting ○ Preferred and Common 	\$500 \$3,000
4. Combine Financial Statements Prepared for use in SPAR DATA valuation engagement	\$ 1,500/company
5. Multiple Reports (ordered at the same time) <ul style="list-style-type: none"> ○ Valuations of the same entity for different valuation dates; or ○ Valuations of different but related entities 	
2 Reports	1st Report: \$7,500 2nd report: \$5,000
3 Or More Reports	1st Report: \$7,500 Add'l Reports: \$4,000
6. Consulting: Second Opinion <ul style="list-style-type: none"> ○ Review another firm's valuation report ○ Determine concurrence or differing opinion of value ○ Option to upgrade to Standard report if differing opinion 	\$2,500
7. Consulting: "What If" <ul style="list-style-type: none"> ○ Scenario analysis – modify assumptions in initial analysis ("what if...") ○ Optimum equity structure analysis 	\$ 2,000 minimum

Frequently Asked Questions
I have a tight deadline. How fast can you prepare a report?

The project timeline begins when we have received all of the necessary input. Some times of year are busier than others, but normally the valuation 1st draft is ready in Week 5-6. The final draft is typically finished in Week 12 but can vary depending on how quickly you provide feedback and any additional requested information. Selecting the "rush" service cuts timeframes in half.

How often should I have the valuation updated?

It depends. Sometimes the law determines (as with ESOPs which must be valued annually). More often the determinant is how much the company has changed since the prior valuation. SPAR DATA recommends updating a valuation when the company's revenues have grown or shrunk 30% or more since the last valuation date.

I have two related companies. Can I order a single appraisal to value both?

Yes, if both businesses have a common ownership structure and combined financial statements are available. (But ask your trusted advisor first – your planning needs may require two separate reports.)

How does a valuation differ from a rule-of-thumb or multiple of earnings?

Your business is as unique as you are. The multiple of earnings you may hear applied in your industry is a very general average and does not consider the unique aspects of your business that may make you more successful, profitable or competitive than your peers. A valuation takes all aspects of your unique business into consideration and determines a specific value for your business.