

*Indication of Value and Business Planning Feasibility
Questionnaire*

Client Contact Information

Name of Corporation: _____

Street Address: _____

City: _____ State: _____ Zip: _____

Website: _____

Business Description: _____

SIC/NAIC Code _____

Year Established: _____

Name & Title of Contact: _____

Phone Number: _____

Email: _____

CEO: _____

CFO: _____

CPA/Tax Advisor: _____

Legal Advisor: _____

Adviser Contact Information

Name: _____

Street Address: _____

City: _____ State: _____ Zip: _____

E-mail address: _____

Phone Number: _____

Corporate Structure

Type of Entity

	“C” Corporation		“S” Corporation
	Limited Partnership		Limited Liability Company
	Sole Proprietorship		Other

Fiscal Year End (calendar/other) _____

List any affiliated, subsidiary or parent companies (whether or not tax returns are consolidated) and describe relationships:

Company Name

Relationship

_____	_____
_____	_____
_____	_____
_____	_____

Continue on additional sheet as needed

Ownership

Owner Name	# of Shares	% Of Co.	Age	Employee? Yes/No	Years of Service	Cost Basis

Workforce type (check all that apply):

Non Union: _____ Union: _____ Both: _____ Total # of Employees: _____

Valuation Information

When was the Company’s last formal valuation completed, and what were the results?

Current approximate Value of the Company: _____

How was this value determined?

___ Owners Opinion _____

___ Offer(s) to buy _____

___ Stock Sales (explain) _____

___ Appraisal (give purpose) _____

___ Other _____

What is the expected annual growth rate of the company? _____

What are the Earnings before Interest Taxation Depreciation and Amortization (EBITDA) of the company for the most recent fiscal year end? _____

Are there any adjustments or add-backs for non-recurring or non-business activities that should be made to EBITDA? Please refer to below table as guidance to what expense types are considered add-backs:

Add-Back	Allowable	Amount during last 12 months?	Amount during prior year?
Compensation	Executive/owner compensation in excess of market		
Personal Expenses	Personal Vehicles (lease, gas, insurance, etc.)		
Personal Expenses	Personal Travel & Entertainment		
Personal Expenses	Other (vacation home, non-employee family members on payroll, country club dues, etc.)		
One-time/non-recurring	One-time software / IT implementation		
One-time/non-recurring	One-time employee recruiting services		
One-time/non-recurring	Abnormal fees/penalties above normal levels		
One-time/non-recurring	Supplier / vendor fees above normal annual levels due to uncontrollable circumstances		
One-time/non-recurring	Above normal marketing/advertising costs		
Legal & Professional	Above normal legal fees / non-recurring		
Legal & Professional	Estimated lawsuit settlements		
Legal & Professional	Above normal accounting fees (ie. extra fees besides usual annual / quarterly reports for tax purposes)		
Non-business related	Charitable contributions & donations / personal gifts		
Non-business related	Other:		
Non-business related	Other:		

Please list family members employed at the company. (full time and part time)

_____	_____
_____	_____
_____	_____
_____	_____

Please list any “special circumstances” that may affect the value of the business:

Real Estate

Does the business own the land/facility: ____ YES ____ NO

Is rent *below* market, *at* market, or *above* market? _____

If below or above, by how much? _____

Industry Activity

Are you aware of any company acquisitions that have occurred in your industry in the past few years?

Please list known competitors (private or public companies):

Corporate & Personal Objectives (Please prioritize, 1 = most important – list top 5 only)

- _____ Cash out one or more shareholders and avoid capital gains tax
Who (list)_____
- _____ Sell or merge the company
- _____ Retire Immediately ____ Next 5 years ____ 10 years or more ____
- _____ Sell company to management group with tax advantages to both buyer and seller
- _____ Get equity into the hands of employees with shareholder & company tax benefits
- _____ Infuse working capital into the company
- _____ Create private market for company stock
- _____ Refinance existing debt making both principal & interest tax deductible
- _____ Increase employee productivity and thereby increase company profitability
- _____ Induce employees to remain with the company
- _____ Attract executives to join the company
- _____ Improve the effectiveness and reduce the cost of employee benefits, including pensions and profit sharing plans.

Comments about objectives:

Initial Documents Requested

1. Three years of financial statements (Balance Sheet and Income Statement plus any accounting notes if available plus most current year-to-date) (We would prefer NOT to receive tax information unless there is no other source of financial data.)
(Please include excel formats if available)
2. One copy of this completed questionnaire along with signed confidentiality page that follows.

Please E-Mail the completed form to the attention of Steve Susel at
[SSusel@marshall-stevens.com](mailto:ssusel@marshall-stevens.com)

Steve Susel
Managing Director
Marshall & Stevens/MS Capital
Cell: 410.375.0202
E-mail: ssusel@marshall-stevens.com

MARSHALL STEVENS CAPITAL, L.L.C.

CONFIDENTIALITY AGREEMENT RELATING TO THE DISCLOSURE OF FINANCIAL INFORMATION

In consideration of Marshall Stevens Capital LLC and its affiliates (hereinafter "MSC") and disclosure of information regarding the proposed review of business succession planning and transaction options, the Undersigned agrees to the following terms and conditions.

1. Confidentiality. The Undersigned understands and agrees that any information with respect to the proposed review of planning option furnished to "MSC" is sensitive and confidential and shall be maintained by the "MSC" with the utmost confidence. The term "Information" includes, contact information, financial and operational data and all other information and data pertaining to the company and its businesses and even the fact that the Information has been provided or that the company is considering any planning or transactions related to the business. M&S understands that all information is being furnished solely in connection with its initial planning and options feasibility analysis as a prospective advisor to the "Undersigned".

2. The Undersigned acknowledges that the Information furnished now and in the future to the Undersigned is considered to be trade secrets and as such is integral to the continuance of M&S's business and the businesses of the company. The Undersigned agrees to take steps to ensure that information about the company obtained by the Undersigned or any of the Undersigned's employees, co-workers, corporate officers, agents attorneys, directors, stockholders, financial institutions, or representatives shall remain confidential and shall not be disclosed or revealed to sources not related to the proposed transaction or used in any manner inconsistent with this Confidentiality Agreement. Disclosure or Information shall not be prohibited if such disclosure is required in connection with enforcement or protection of rights with respect to this transaction or if disclosure is required pursuant to any applicable law or administrative or judicial order, rule, or regulation.

This Agreement shall be governed in accordance with the laws of the State of California. A facsimile of a signature on this Confidentiality Agreement shall be legally binding to the Undersigned.

ACCEPTED AND AGREED: ("Undersigned")

By:

MSC

Undersigned

Signature: _____
Print Name: _____
Title: _____
Date: _____

Signature: _____
Print Name: _____
Title: _____
Date: _____