

**Valuation Initial Information Needs List-
Public Relations, Digital Marketing, Marketing, Advertising and Related Consulting Firms**



For Questions Regarding this List Contact:
BANISTER FINANCIAL, INC.
1338 Harding Place, Suite 200, Charlotte, NC 28204
Web Site: www.businessvalue.com

Contact: George B. Hawkins, President, ASA, CFA
phone: (704) 499-9009 (direct dial)
e-mail: ghawkins@businessvalue.com

Company:

Valuation Date (Value as of):

1. Detailed annual financial statements (reviewed, audited or compiled, if available), five fiscal years up to Valuation Date, including balance sheets, income statements, schedules, statement of cash flows, notes to statements.
2. Detailed internal financial statements (income statements, balance sheets), five fiscal years to Valuation Date.
3. Company Federal income tax returns (including all schedules, amendments), five fiscal years to Valuation Date.
4. Detailed fiscal year-to-date financial statements (income statements, balance sheets) to Valuation Date and for same year-to-date period of the prior fiscal year.
5. Detailed depreciation schedule as of latest fiscal year end at Valuation Date (book and tax basis).
6. Detailed accounts receivable aging as of Valuation Date.
7. Total revenues by client, top 10 by dollars, each of last three fiscal years to Valuation Date for the following segments:
 - Public relations, marketing, digital marketing, consulting
 - Advertising
 - Other
8. Budgets, forecasts or business plans or projections of any kind, if any.
9. Compensation paid each officer/director/shareholder/member and their family members for each of five fiscal years to Valuation Date.
10. Copies of:
 - Employment agreements
 - Covenants-not-to-compete
 - Sample of typical client agreement
11. Life insurance in force on officers, shareholders/members at Valuation Date:
 - Face amount
 - Ownership, beneficiary
 - Cash value, if any
 - Amount of annual premiums paid by the Company
12. Corporate documents:
 - Articles of incorporation (Articles of Organization if LLC)
 - Bylaws (Operating Agreement if LLC or Partnership Agreement, if partnership), any amendments
 - Minutes, last five years to Valuation Date
 - Shareholder or buy/sell agreements
 - Any options, warrants, phantom stock, stock grants, etc. as of Valuation Date
13. Ownership as of the Valuation Date by class of shareholder/member and by type (common, preferred, voting, non-voting, etc.).
14. Information on prior transactions in shares/interests (for consideration, not gifts), including terms, price, any valuations prepared.
15. Information on:
 - any offers received/discussions/correspondence related to the possible purchase, sale, merger or any business combination of part or all of the Company's shares/member interests or assets
 - Discussions with any possible buyer and information on and copy of any offers or letters of intent received
16. Information on any related party transactions. Copies of related party leases.
17. Any contingent or off-balance sheet assets or liabilities of any kind as of the Valuation Date, such as:
 - Pending or threatened lawsuits
 - Hazardous waste/environmental
 - ERISA claims, OSHA problems, IRS audits, disputes, tax liens, liens or judgments of any kind
 - Guarantees by Company of any obligations.

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- Actual/pending/threatened default on loan/lease/financing agreement, actual/pending/threatened acceleration of loans, leases
 - Balance-sheet assets/liabilities not shown on the Company's balance sheet
18. Information on the following as of Valuation Date:
- Any recent/pending/possible future loss of a project or client which might materially impact the business
 - Any recent/pending/possible future addition of a project or client which might materially impact the business
 - The recent loss of key employees that might harm the business, whether through a loss of revenues, result in the establishment of a competing company, or any other material impact on the business
 - Pending or possible acquisitions/purchases/mergers/business combinations of any kind/joint ventures with other companies, business lines or assets, etc.
 - Any other material factor impacting (or potentially impacting) the Company, its financial or operating performance or value
19. List of all assets/liabilities not used in the day-to-day business as of the Valuation Date.
20. Listing of any marketable securities held by the Company as of Valuation Date, including:
- the stock or bond.
 - the number of shares/units
 - the market value as of the Valuation Date
 - Total cost basis of investment securities held by Company as of the Valuation Date
21. Compensation paid individuals not working in the Company for each of the last five fiscal years to Valuation Date.
22. Information on any unusual or non-recurring income or expense items for each of the last five fiscal years to Valuation Date.
23. Copies of any patents, trademarks, copyrights held by the Company as of Valuation Date.
24. Listing of senior management of the Company as of Valuation Date, along with name, title, position, start date, responsibility.