



Association News

Quarterly Newsletter for the **National Association of Certified Valuation Analysts**
Second Quarter 2009



Outstanding Members

We wish to thank and recognize

Donald A. Glenn, CPA/ABV, CFE, CVA
P. Dermot O'Neill, CPA, ABV, CVA, CFFA



Donald A. Glenn, CPA/ABV, CFE, CVA

At some point in my youth – it wasn't during the long sunny, California days on the surfboard and it wasn't the years in the US Marines – but at some point I realized I had a unique relationship with numbers. They worked for me and I liked working with them. By the time I entered college, I had a reasonable sense of direction for my life. Or so I thought.

After graduation and obtaining my CPA license, I cut my accounting teeth at a firm which specialized in fraud audits of construction contractors. I then spent a year with the Carpenter's Pension Fund in Oakland, California. My teen-age summer jobs as a construction laborer actually did help me out at the beginning of my career.

When I left the pension fund to start my own CPA Firm, I expected to do what many CPAs did in those days: tax returns, write ups, business consulting; all without the benefit of a computer, thank you very much! As luck would have it, my office was near an attorney's office and he and I became friends. As I learned about his line of work, primarily family law, I got very excited about the possibilities I was envisioning for myself. Litigation Consulting was just beginning to be chatted up in professional journals so I really had no idea how much I did not know. I was already an active member in AICPA, IMA (where I met my lovely wife, Marjorie) and the Calif. Society of CPA's so I was using those resources to stay abreast of the latest developments. When I heard about NACVA I immediately signed up for the training course and exam. I have not once been sorry I did that.

My firm is continuously evolving but my core principles remain: 1) provide knowledgeable, high quality services and 2) be actively involved in professional, business, community and civic affairs. Membership in NACVA helps me to achieve both.

I have been an active participant in NACVA. I have attended many, and taught at a few NACVA conferences. I have been on the National Course Review Committee. I currently sit on the Business and Technical Standards Committees. I am continually amazed NACVA's ability to attract and maintain their nationwide network of BV professionals and remain at the cutting edge on Business Valuation resources. I am honored to be named an outstanding member of such an outstanding organization.



P. Dermot O'Neill, CPA, ABV, CVA, CFFA

I am grateful to NACVA for the honor of being selected as an outstanding member for this quarter. I have assisted in the NACVA organization and have received so much more than I have given. The people I have met through my NACVA affiliation have become professional and personal friends. Their support during a recent bout with cancer was uplifting. They are too many to name, but they know who they are. My firm encourages and supports professional and civic involvement and I look forward to continuing my relationship and work with NACVA and the membership.

I graduated from college at a time when we had yet to land a man on the moon and we as a nation were asking "why not" rather than "why." Accounting was governed by principles rather than rules. There were few boundaries except those we set for ourselves. My first significant job in public accounting was to design "automated" accounting systems for closely-held companies. There were no "how to" books. The only systems being written about were the systems designed by NASA to get a man to the moon and books on critical path scheduling. We didn't know we couldn't do it! The firm did design many systems, some of which are still in use today.

The firm obtained their first certified audits at a time I was squeezing systems design into an increasing schedule of tax and financial statement preparation. I then became the audit road warrior! After a few years, PC's and "off the shelf" systems came into existence and I believed that the middle market client was concerned more about taxation than their financial statements (perceived as a necessary evil by the client). I took graduate level tax courses at a local law school, joined a national firm and for the next fourteen years practiced in the area of taxation (and ERISA) with several firms.

In 1994, tax practice was becoming more and more commoditized. I looked back over my then 28 year career and discovered of all the work I had "dabbled" in I enjoyed litigation and valuation the most. I started my BV training with the Illinois Society of Certified Public Accountants' programs that were eventually absorbed by the AICPA and obtained my CEA in Business Valuation followed shortly thereafter by the NACVA FT&T course and my CVA in 1998. As a newly minted CVA, with limited experience, I answered a blind ad for a BV/Litigation professional and prepared to say good bye to the traditional practice of certified public accounting. Turns out the litigation partner in the firm that placed the ad was a professional acquaintance and took the risk of hiring me with my new CVA and limited experience. We are working together today.

After I completed my tenth business valuation, I obtained my ABV in 2000 followed not too long after by the CFFA. In 2008, I was elected for a one year term on the Litigation Forensics Board and in 2009 I was appointed managing editor when NACVA acquired the *National Litigation Consultants' Review*. I look forward to the future and continued involvement with NACVA and, most of all, the people.

P. Dermot O'Neill
Amper, Politziner & Mattia, LLP
101 West Avenue
Jenkintown, PA 19046
doneill@amper.com