THOMAS P. RYAN
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Career Overview:

Thomas Ryan has been named Professor of the Practice of Accounting for the Leventhal School of Accounting at the University of Southern California Marshall School of Business. He has been responsible for the new Fair Value for Financial Accounting purposes core Masters in Accounting and core Undergraduate courses which began entry into the curriculum in Fall, 2013.

He is a member of the Advisory Council to the SEC and Financial Reporting Institute Conference sponsored by the Leventhal School of Accounting. He has acted as the USC Leventhal School's representative to the International Valuation Standards Council focusing on Fair Value for International Financial Reporting Standards. He is the Co-chair of the USC / ASA Fair Value Conference. Past Chair of the Business Valuation Resource Panel of The Appraisal Foundation. TAF subcommittee for selection of "Subject Matter Experts" for TAF working group on Company Specific Risk Premiums.

He retired from the PricewaterhouseCoopers partnership as a non CPA equity partner in 2010, following a lengthy leadership role in the valuation industry. Currently, he provides selective consulting assistance on valuation matters typically involving business startups and acquisitions particularly in the Apps and Blogs space.

2011 Current **University of Southern California, Leventhal School of Accounting** Los Angeles
Professor of the Practice of Accounting, August, 2014 to present
Senior Lecturer and Executive in Residence, 2012 to 2014
Adjunct Professor, 2011 to 2012

1996 2010 **PricewaterhouseCoopers LLP** Los Angeles
Valuation Partner Transactions Services Accounting and Valuation Advisory
National Tax Valuation Leader, PricewaterhouseCoopers, 2002 to 2006
Valuation Partner / PricewaterhouseCoopers, Coopers & Lybrand 1996 to 2002

1993 1996 **KPMG LLP** Los Angeles
Managing Director and Southern California Valuation Leader 1993 to 1996

1987 1993 **Taft Electric Company** Ventura
President, Taft Electric Company, 1992 to 1993
Executive Vice President and Vice President, 1987 to 1992

1984 1987 **Arthur Young LLP** (predecessor of Ernst & Young) Los Angeles
Partner, Western Region Director of Valuation, Arthur Young, 1985 to 1987
Principal, Director of Valuation, 1984 to 1985

1979 1984 **Stone & Webster Appraisal Corporation :** Los Angeles, Chicago and New York
Sr Vice President, General Manager, Member of the Board 1982 to 1984
Vice President, Manager of Midwest Operations, 1981 to 1982
Manager Western Region 1980 to 1981 Manager Financial Valuation 1979 1980

1978 1979 **Valtec / Valuation Technology:** Los Angeles
Vice President and Co-Founder, Valuation Technology/Valtec, 1978 to 1979

1976 1978 **American Valuation Consultants:** Chicago and Los Angeles
Group Vice President, American Valuation Consultants, 1977 to 1978
Manager, Financial Analysis, 1976 to 1977

Education and Professional Designations:

Masters degree Business Administration., DePaul University; Chicago, 1975 "with distinction"

Bachelor of Science, Systems Engineering, University of Illinois; Chicago, 1973

Senior Member American Society of Appraisers, Business Valuation

Member American Society of Appraisers, Real Estate Valuation

Association to Advance Collegiate Schools of Business bridge program training and has met the AACSB accreditation standards for professionally qualified faculty, 2011

Recipient of the CEIV credential issued jointly by the American Institute of CPAs (AICPA), the American Society of Appraisers (ASA), and the Royal Institution of Chartered Surveyors (RICS), Fair Value for Financial Statement purposes, Awarded 2017

Career Highlights / Qualifications:

As a professor at University of Southern California courses taught have included both Masters and Undergraduate offerings including: Fair Value under GAAP, IFRS and Emerging Issues; Intermediate Accounting for Non-Accounting majors; Financial Reporting & Analysis; Corporate Financial Strategy; Valuation for Financial Statement Purposes; and Communication Strategy in Business.

He has taught in the CFA-LA program on the topics of Equity Securities, Industry and Company Analysis and Equity Valuation. He has acted as lecturer in the Association to Advance Collegiate Schools of Business (AACSB) International Bridge Program which focuses on assisting experienced professionals with transition to academia.

He retired as a Partner in the Transaction Services Accounting, Valuation & Financial Reporting advisory services group of PricewaterhouseCoopers in June, 2010.

He has over 25 years of experience involving technical specialities in financial analysis, operational review and market comparable analysis involving acquisitions & mergers, valuation of companies, and appraisal of underlying tangible and intangible assets. His career also included six years of leadership in a closely held construction company.

His career reflects repeated success in founding or expanding business operations. He has demonstrated repeated ability to penetrate new markets by hiring, training and mentoring the careers of multiple generations of personnel, in changing business conditions and marketplaces. Particular current interest in startups and acquisitions in the Apps and Blogs space.