

PATRICE RADOGNA, ASA, CPA*, ABAR

DIRECTOR ► CURRICULUM VITAE



patrice.radogna@marcumllp.com

EXPERIENCE

As the co-leader of Marcum's national employee stock ownership plan (ESOP) practice, Patrice specializes in advising middle-market companies on ESOP sale transactions, fairness opinions and other consulting advisory services. Patrice serves as a trusted advisor to a diverse range of middle-market companies nationwide delivering strategic consultation. Patrice has been instrumental in completing numerous transactions for selling shareholders each year, providing valuation, ESOP feasibility and deal structure advice as well as being the leading advisor on consummating ESOP transactions. In addition, under her leadership, Marcum provides annual valuation updates to ESOP Trustees with existing ESOP clients. Her prior career experience also includes providing fiduciary services for ESOP companies, including assisting in buy transactions from existing shareholders.

Prior to her current role Ms. Radogna spent 20 years building a diversified valuation practice in one of the leading independent national valuation firms in the U.S., with a focus in the areas of ESOP (buy-side and sell-side valuation services), gift and estate, M&A and shareholder consulting services. Prior to appraising privately-held businesses, Patrice spent three years as a financial underwriter for a surety company, working with contractors in New York City.

PROFESSIONAL DESIGNATIONS

ASA – Accredited Senior Appraiser (Business Valuation Discipline), Designated by the American Society of Appraisers

CPA – Certified Public Accountant, conferred by the American Institute of Certified Public Accountants

ABAR – Accredited in Business Appraisal Review

EDUCATION

Bachelor of Science, Finance, Boston College

Professional Certification – Accounting, New York University – Leonard N. Stern School of Business

PRESENTATIONS

- 2021: An ESOP Trifecta Tax Policy, Market Timing, Readiness to Sell, April 2021
- TD Bank – ESOP 101, October 2020
- The Repurchase Obligation of an ESOP-Owned Company, September 2020
- The ESOP Association – ESOP 101, September 2020
- Prairie Financing the ESOP Through Turbulent Times, July 2020
- ESOP Companies– Financially distressed companies during COVID-19, May 2020
- ESOP Companies in COVID-19 Environment and Issues Pertaining to Turnaround and Restructuring, May 2020
- ESOP Valuations in COVID-19 Environment and Issues Pertaining to Interim Valuations, Webinar, April 2020
- Forecasting for ESOP Valuations in Uncertain Times, NECO 2020 Virtual Annual Meeting, April 2020
- Forecasting for ESOP Valuations in Uncertain Times (co-presented), National Center for Employee Ownership, Virtual Conference, April 2020
- ESOPs: An Exit Strategy for Construction Companies, Presentation at the Marcum Construction Summit (Midwest Summit in May 2019; New England Summit in September 2019 and California and Tennessee Summits in October 2019)
- ESOP As Key Considerations for a Second Stage ESOP Transaction, The New England Chapter of the ESOP Association Fall Conference, Springfield, MA, October 2019
- ESOPs: An Exit Strategy for Construction Companies, 2019 California Marcum Construction Summit, Costa Mesa, CA, October 2019

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- ▶ ESOPs: An Exit Strategy for Construction Companies, 2019 New England Marcum Construction Summit, New Haven, CT, September 2019
- ▶ ESOPs: An Exit Strategy for Construction Companies, 2019 Mid- South Marcum Construction Summit, Nashville, TN, September 2019
- ▶ ESOPs: An Exit Strategy for Construction Companies, 2019 Midwest Marcum Construction Summit, Rosemont, IL, May 2019
- ▶ What's The Difference – How Internal and External Trustees Do Their Jobs, National Center for Employee Ownership, Pittsburgh, PA, April 2019
- ▶ Best Practices for Trustees (co-presented), ESOP Association, New England Chapter, Lowell, MA, March 2019
- ▶ ESOPs – a Tax-favored Liquidity and Succession Strategy, XPX (Exit Planning Exchange), December 2018
- ▶ ESOPs: An Exit Strategy that Benefits Shareholders, Employees & Corporate Cash Flows, Presentation to: McLane Middleton Company, November 2017
- ▶ ESOP As An Exit Opportunity, Presentation to: DiCicco, Gulman & Company, LLP, Woburn MA, May 2017
- ▶ What's The Difference: How Internal and External Trustees Do Their Jobs (co-presented), National Center for Employee Ownership, Denver CO, April 2017
- ▶ The Successful Transition of a Closely Held Company to a Proud ESOP (co-presented), ESOP Association, New England Chapter, Lowell, MA, March 2017
- ▶ Monitoring and/or Replacing Your Trustee (co-presented), National Center For Employee Ownership, Minneapolis, MN, April 2016
- ▶ Tax Issues Arising in Valuations (co-presented), Business Valuation Resources, Webinar, April 2015
- ▶ Monetizing Your Business – What's Your Business Really Worth? (panel speaker), Family Business Valuation Summit, Cape & Plymouth Business, Hyannis, MA, March 2015
- ▶ Valuation Discounts: Impact of Corporate Structure, Governing Documents and State Laws, Florida Institute of CPAs, Fort Lauderdale FL, January 2014
- ▶ Valuation Discounts and Governing Documents: How Corporate Structure, Operations and State Laws Can Impact Valuation Discounts, Southeast Chapter of Business Appraisers' 14th Annual Southeast Regional Conference, Atlanta GA, September 2013
- ▶ Participative Management in an ESOP Company – Focus on Business Planning and Value Creation, Annual Conference (Fall), New England Chapter of the ESOP Association, Nashua NH, October 2009
- ▶ Business Valuation – A Primer for ESOP Companies and their Advisors, Raymond James Financial/Beacon Hill Equity Group Sponsored ESOP Seminar, Newton MA, September 2007
- ▶ FASB 142 Valuation Report, Institute of Business Appraisers National Conference, Las Vegas NV, June 2004
- ▶ Valuing to Buy or Sell a Business, Boston College Small Business Development Center, Chestnut Hill MA, November 1999

PUBLICATIONS

- ▶ ASA Amicus Brief, July 2020
- ▶ ESOPs and Surety Companies: Considerations for Contractors Requiring an Attractive Exit Option, NASBP Surety Bond Quarterly Spring Issue, May 2020
- ▶ ESOPs and Surety Companies: considerations for Contractors Requiring and Attractive Exit Option, National Association of Surety Bond Producers Surety Bond Quarterly, April 2020

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- ▶ COVID-19 Impact on ESOPs and the Value of Their Underlying Stock, Marcum LLP Coronavirus Resource Center, April 2020
- ▶ COVID-19 Impact on ESOPs and the Value of Their Underlying Stock; When is an Interim Valuation Necessary? The Issues In Making This Determination, Marcum Coronavirus Resource Center, March 25, 2020
- ▶ ESOPs: A Hotly Trending Strategy for Construction Companies, Construction Executive, October 2019
- ▶ ESOPs: A Hotly Trending Strategy for Construction Companies, Construction Executive, September 2019
- ▶ Tax Advantages of ESOPs As An Exit Opportunity For Architecture and Engineering Firms, Accounting Today, March 15, 2017
- ▶ Key Value Drivers in Wealth Management Firms, Investments & Wealth Monitor, November/December 2016
- ▶ Special Considerations in Valuing Wealth Management Firms, Business Valuation Update, December 2016
- ▶ ESOP Trustees Should Require Peer Review in ESOP Valuations, Business Valuation Update, March 2015
- ▶ Reactions to the DOL-GreatBanc Agreement, Employee Ownership Report, National Center for Employee Ownership (NCEO), January/February 2015
- ▶ Pass Through Entity Valuations – Considerations When a Partner Has Differing Claims to Cash Flows in Partnership Valuations, Business Appraisal Practice, Q4 2014
- ▶ The Discount for Lack of Marketability – Addressing Increased Audit Risk, Delphi Valuation Advisors, Inc. newsletter, The Valuation E-Column, June 2012
- ▶ Two Legged Assets Drive Value in Professional Service Firms, Business Valuation Update, March 2011
- ▶ What are You Worth? ArchitectureBoston, Summer 1999

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