

# Lucas Parris, CFA, ASA-BV/IA

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## PROFESSIONAL EXPERIENCE

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Lucas Parris, senior vice president, is the leader of Mercer Capital's Financial Reporting Valuation Group, providing public and private clients with fair value opinions and related assistance pertaining to goodwill and other intangible assets, purchase price allocation, stock-based compensation, and illiquid financial assets.

Lucas also leads Mercer Capital's Insurance Industry Team, specializing in valuation and advisory services for insurance agencies, brokerages, underwriters, third-party administrators, and other industry service providers. These services include independent valuations for corporate transactions, agency perpetuation, buy-sell agreements, financial reporting, tax compliance, and buy or sell-side consulting services.

Lucas has valuation experience in engagements related to corporate planning and reorganizations, fairness opinions, litigation support, employee stock ownership plans, and estate and gift tax planning and compliance matters.

Valuation opinions prepared by Lucas have been accepted by each of the four largest U.S. audit firms and various regulatory bodies, including the IRS.

## PROFESSIONAL DESIGNATIONS

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Chartered Financial Analyst (The CFA Institute)

Accredited Senior Appraiser – Business Valuation / Intangible Assets (The American Society of Appraisers)

## PROFESSIONAL MEMBERSHIPS & LEADERSHIP/COMMITTEE POSITIONS

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The CFA Institute

*Memphis Chapter*

*Treasurer (2024 to present)*

*Board of Directors (2023 to 2024)*

The American Society of Appraisers

*International Conference Planning Committee (2023 to present)*

*Memphis Chapter*

*President (2018 to present)*

*Treasurer (2013 to 2017)*

## **NEWSLETTER**

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*Value Focus: Insurance Industry Newsletter*, Quarterly Publication, Mercer Capital

## **PUBLISHED BOOKS & GUIDES**

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Contributing Author, SHANNON PRATT'S THE LAWYER'S BUSINESS VALUATION HANDBOOK: UNDERSTANDING FINANCIAL STATEMENTS, APPRAISAL REPORTS, AND EXPERT TESTIMONY, THIRD EDITION, Shannon P. Pratt, ABA Book Publishing, 2024

Drafting Committee Working Group, UPDATE TO THE MANDATORY PERFORMANCE FRAMEWORK AND THE APPLICATION OF THE MANDATORY PERFORMANCE FRAMEWORK, 2023 to present

Contributing Author, VALUING A BUSINESS, 6<sup>th</sup> EDITION: THE ANALYSIS AND APPRAISAL OF CLOSELY HELD COMPANIES, Shannon P. Pratt, ASA Educational Foundation (McGraw Hill), 2022

Working Group Representative from the American Society of Appraisers (ASA), INTERNATIONAL VALUATION GLOSSARY – BUSINESS VALUATION, 2022

WHAT IT'S WORTH: VALUING INSURANCE AGENCIES (Business Valuation Resources), 2021

Co-Author, MARKET PARTICIPANT PERSPECTIVES: SELECTIONS FROM MERCER CAPITAL'S FINANCIAL REPORTING BLOG (Peabody Publishing, LP), 2016

Co-Author, VALUATION FOR IMPAIRMENT TESTING, SECOND EDITION (Peabody Publishing, LP), 2010

## **PUBLISHED ARTICLES / PRESENTATIONS**

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"What to Look for in a Purchase Price Allocation" with Koby Allen, *Mercer Capital's Financial Reporting Flash*, November 2024

"Is It Time to Eat the Golden Goose and Sell Your Insurance Business?" *BankDirector.com*, June 2024

"Is It Time to Eat the Golden Goose?," *Mercer Capital's Bank Watch*, May 2024

"Pay vs. Performance: What's New in Year 2?," *Mercer Capital's Bank Watch*, February 2024

"Goodwill Impairments Are on the Rise. Surprised?" with Samantha L. Albert, ASA, ABV, *Mercer Capital's Financial Reporting Flash*, January 2024

"Pay vs. Performance: 5 Things You Need to Know About the SEC's New Rules," *Mercer Capital's Bank Watch*, February 2023

"5 Things to Know About the SEC's New Pay Versus Performance Rules," Mercer Capital article, December 2022



“Insurance Agency Valuation in Uncertain Times,” Mercer Capital presentation, December 2022

“Industry at a Glance: Insurance Agencies,” *Mercer Capital’s Tennessee Family Law Newsletter*, Volume 3, No. 2, 2020

“Goodwill Impairment Testing in Uncertain Times,” *Value Matters*™, Issue 2020-02, April 2020

“Valuation Methods for Private Company Equity-Based Compensation,” with Samantha L. Albert, *Mercer Capital Whitepaper*, 2019

“How to Value Your Insurance Brokerage,” *Mercer Capital Whitepaper*, 2018

“Noncompete Agreements for Section 280G Compliance,” with Mary Grace Arehart, *Mercer Capital’s Bank Watch*, November 2018

“Corporate Venture Capital and ASU 2016-01: Best Practices for Equity Investments,” with Sujana Rajbhandary, CFA and Megan E. Richards, *Mercer Capital Whitepaper*, 2017

“5 Things to Know about Fair Value and Equity Investments,” Mercer Capital’s *Portfolio Valuation: Private Equity Marks & Trends*, Second Quarter 2017

“Higher Standards for Fair Value,” Mercer Capital’s *Portfolio Valuation: Private Equity Marks & Trends*, First Quarter 2016

“Noncompete Agreements for Section 280G Compliance,” *Mercer Capital’s Bank Watch*, September 2015

“How to Value an Insurance Brokerage,” *Business & Compensation Planning*, July 2015

“Noncompete Agreements for Section 280G Compliance,” *Value Matters*™, Issue 2015-01, January 2015

“Understand the Value of Your Insurance Brokerage,” *Mercer Capital*, October 2014

“Is It Time for Banks to Rethink Insurance?” *Mercer Capital’s Bank Watch*, May 2014

“Understand the Value of Your Insurance Brokerage,” *Mercer Capital*, June 2007

“The Clock Is Ticking for Section 409a Compliance,” *Value Matters*™, Issue 2007-03, March 2007

“A New Approach to Fair Value: Welcome to FAS 157,” *Value Matters*™, Issue 2006-10, October 2006

“An Overview of Personal Goodwill,” with Wendy S. Ingalls, CPA/ABV, CBA, ASA, *Value Added*™, Volume 16, No. 4, 2005

## **SPEAKING ENGAGEMENTS**

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“Fair Value Hot Topics,” Co-panelist, *2024 ASA International Conference*, Portland, Oregon, September 16, 2024



“Agency Valuation in 2023,” Webinar sponsored by *FindBob Transition Management*, August 9, 2023

“What’s New in Fair Value?” *The 2023 Financial Consulting Group University*, Atlanta, Georgia, April 25, 2023

“Ask the Experts,” Co-panelist, *The 2023 Financial Consulting Group University*, Atlanta, Georgia, April 25, 2023

“Business Valuation and the Insurance Industry” with William C. Tobermann, CFA, *The Tennessee Society of CPAs, Memphis Chapter November Meeting*, November 29, 2022

“Insurance Agency Valuation in Uncertain Times,” Webinar sponsored by *Grinnell Mutual Insurance Company and FindBob Transition Management*, August 11, 2022

“Insurance Agency Valuation in Uncertain Times,” Webinar sponsored by *FindBob Transition Management – FMH Bridge | Growth & Perpetuation Series*, July 13, 2022

“Insurance Agency M&A Update,” Webinar sponsored by *FindBob Transition Management – FMH Bridge | Growth & Perpetuation Training Session*, October 6, 2021

“What Is a Business Valuation and When do Your Clients Need One?” *The Financial Planning Association of Greater Memphis' Monthly Meeting*, January 6, 2021

“What is the Value of Your Insurance Agency?” Webinar sponsored by *FindBob Transition Management*, July 22, 2020

“What is the Value of Your Insurance Agency?” Webinar sponsored by *FindBob Transition Management*, May 27, 2020

“SUCCESSION Academy: Valuing an Insurance Agency,” Webinar sponsored by *FindBob Transition Management*, April 28, 2020

“Insurance Agency Valuation and Consolidation Trends,” Webinar sponsored by *Business Valuation Resources*, July 11, 2019

Panelist with Mason Hawkins and Paul Smith, *CFA Society Memphis Chapter Meeting*, Memphis, Tennessee, March 14, 2019

“Employee Benefits Agency Consolidation and Valuation,” with Mike Strakhov, *Employee Benefit Adviser's 2019 Workplace Benefits Renaissance*, February 21, 2019

“Valuation of Insurance and Investment Management Practices,” *Society of Financial Service Professionals, Dallas Chapter*, October 4, 2017

“Business Valuation Update: Current Topics in Tax Valuation,” *Tennessee Society of CPAs, Memphis Chapter Luncheon*, September 13, 2016



“Valuing Insurance Agencies,” Webinar sponsored by *Business Valuation Resources*, January 19, 2016

“How to Value an Insurance Brokerage,” Teleseminar sponsored by *The Society of Financial Service Professionals*, August 12, 2015

“Goodwill Impairment: Lessons Learned,” *VACO Accounting Summit*, Memphis, Tennessee, May 15, 2012

“Directionally Correct? The Future of Fair Value in the United States,” with Travis W. Harms, CFA, CPA/ABV, *Tennessee Society of CPAs Forensic Accounting & Valuation Conference*, Nashville, Tennessee, October 21, 2011

“Valuing Employee Stock Options,” with Travis W. Harms, CFA, CPA/ABV, *Tennessee Society of CPAs Forensic Accounting & Valuation Conference*, Nashville, Tennessee, October 21, 2011

“Contingent Consideration,” with Travis W. Harms, CFA, CPA/ABV, *VACO Accounting Summit*, Memphis, Tennessee, November 17, 2010

“Getting Ready for SFAS 141R: *Business Combinations*,” and “The Market Approach and/versus the Income Approach,” with Matthew R. Crow, ASA, CFA, *Mississippi Society of CPAs*, Jackson, Mississippi, November 11, 2008

## **EMPLOYMENT**

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Mercer Capital Management, Inc.

*Senior Vice President, 2021 to present*

*Vice President, 2012 to 2021*

*Senior Financial Analyst, 2006 to 2012*

*Financial Analyst, 2004 to 2006*

## **EDUCATION**

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Vanderbilt University, Nashville, Tennessee (B.A., 2004)

