MERCER CAPITAL

David W. R. Harkins, CFA, CPA, ABV, CFF

harkinsd@mercercapital.com

PROFESSIONAL EXPERIENCE

David Harkins, Vice President, has been involved with hundreds of valuation and litigation support engagements in a diverse range of industries on local, national, and international levels. He provides valuation analyses for family law, shareholder disputes, commercial litigation, gift and estate tax planning, transactions (M&A), fairness and solvency opinions, and employee stock ownership plans (ESOP), among other valuation-related service needs of privately held businesses.

As the leader of the firm's Auto Dealership Industry team, David publishes research on valuation issues in the newsletter *Value Focus: Auto Dealer Industry*. He also contributes regularly to Mercer Capital's *Auto Dealer Valuation Insights Blog*.

As a member of Mercer Capital's Litigation Group, he provides both valuation and lifestyle analyses in addition to preparing attorneys and clients for various aspects of the marital dissolution process.

David is also a recipient of the 2024 AICPA FVS Standing Ovation award which recognizes young CPAs and finance professionals in forensic accounting or business valuation who exhibit exemplary professional achievement.

PROFESSIONAL DESIGNATIONS

Chartered Financial Analyst (The CFA Institute)

Certified Public Accountant (Tennessee State Board of Accountancy)

Accredited in Business Valuation (The American Institute of Certified Public Accountants)

Certified in Financial Forensics (The American Institute of Certified Public Accountants)

PROFESSIONAL MEMBERSHIPS

The CFA Society Nashville Board of Directors

Chair of Greater TN Research Challenge

Member of Advocacy & Community Outreach Committee

The American Institute of Certified Public Accountants

Business Valuation NextGen Task Force

The Tennessee Society of Certified Public Accountants

Forensic and Valuation Services Conference Planning Committee

PROFESSIONAL RECOGNITION

AICPA FVS Standing Ovation Award Recipient – 2024

BLOGS & NEWSLETTERS

Auto Dealer Valuation Insights, Bi-Weekly Blog, Mercer Capital

Value Focus: Auto Dealer Industry Newsletter, Semiannual Publication, Mercer Capital

Family Law Valuation and Forensic Insights, Monthly Newsletter, Mercer Capital

PUBLICATIONS

Contributing Author, BUSINESS VALUATION 101, Mercer Capital, 2025

Co-Author, ESSENTIAL FINANCIAL DOCUMENTS TO GATHER DURING DIVORCE, Mercer Capital, 2024

PUBLISHED ARTICLES & WHITEPAPERS

"The Discount for Lack of Marketability in Divorce: Real World Examples and Considerations"
Co-Author, Mercer Capital's *Family Law Valuation & Forensic Insights,* November 2025

"The Discount for Lack of Marketability in Divorce: When Should It Apply?," Co-Author, Mercer Capital's *Family Law Valuation & Forensic Insights,* September 2025

"Potential Intersection of Estate Planning During the Divorce Process," Mercer Capital's *Family Law Valuation and Forensics Insights*, June 2025

"Understand the Value of Your Auto Dealership," Co-Author, Mercer Capital Whitepaper, 2024

"Real Estate and the Family Business in Divorce," Co-Author, Mercer Capital's *Family Law Valuation and Forensics Insights*, September 2024

"Understand the Discount Rate Used in a Business Valuation," Co-Author, *Miles Mason Family Law Group Blog*, April 24, 2021

"Understand the Discount Rate Used in a Business Valuation," Co-Author, Published in *Family Lawyer Magazine*, April 19, 2021

SPEAKING ENGAGEMENTS

"ESOPs: Preserving Culture, Valuation and Empowering Employees," *The FVS Valuation Podcast sponsored by the AICPA and CIMA,* October 23, 2025

"Navigating Common Issues in Business Valuation," *The FVS Valuation Podcast sponsored by the AICPA and CIMA*, October 2, 2025

"Getting Personal with Personal Goodwill" Co-presenter, *2025 NACVA Business Valuation & Financial Litigation Super Conference,* Salt Lake City, Utah, September 11, 2025

"2026 Estate Tax Cliff – Why Auto Dealers Need to Revisit Their Estate Plan" Co-presenter, *2025 NADC Annual Member Conference,* Naples, Florida, May 6, 2025

"Expert Valuation Reports – Where's the Battle?" Co-presenter, *2024 AAML Florida Chapter Retreat*, Memphis, Tennessee, October 19, 2024

"The Cost of Capital — Basics and Best Practices in Valuation," Co-presenter, *AICPA Business Valuation Webcast*, February 27, 2024

"The Winding Road to Blue Sky Value: Important Considerations in Auto Dealer Valuations and Pitfalls to Avoid"

- *New York State Auto Dealers Association Webinar*, January 17, 2024, Co-presenter
- *Connecticut Automotive Retailers Association Webinar*, January 16, 2024, Co-presenter
- *Kentucky Auto Dealers Association Webinar*, January 10, 2024, Co-presenter

"The Winding Road to Blue Sky Value: Important Considerations in Auto Dealer Valuations and Pitfalls to Avoid," *2023 Business Valuation Conference, Philadelphia Chapter of ASAs*, September 21, 2023

"Business: Valuation, Legal, and Tax Risks," Co-panelist, *2022 Annual Retreat of the Association of Divorce Financial Planners*, November 4, 2022

"Breaking into BV Fireside Chat," Co-panelist, *AICPA Forensic and Valuation Services,* February 8, 2022

"How to Make Sense of a "Noisy" Prior Year(s)," Co-presenter, *2021 AICPA & CIMA Forensic & Valuation Services Conference*, November 8, 2021

"Business Valuation 101," Co-presenter, CLE sponsored by the *Memphis Bar Association*, Memphis, Tennessee, December 13, 2019

EMPLOYMENT

Mercer Capital Management, Inc.

Vice President, 2023 to present

Senior Financial Analyst, 2020 to 2023

Financial Analyst, 2017 to 2020

EDUCATION

Lipscomb University, Nashville, Tennessee (M.A., Accounting, 2025)

University of the South, Sewanee, Tennessee (B.A., Economics, 2017)