Lucas Parris, CFA, ASA-BV/IA

parrisl@mercercapital.com

PROFESSIONAL EXPERIENCE

Lucas Parris, Senior Vice President, provides valuation and financial advisory services to business owners, families, management teams, attorneys, accountants, fiduciaries, and boards of directors. His practice focuses on complex valuation matters involving tax planning and compliance, financial reporting, corporate transactions, and strategic decision-making.

As a member of Mercer Capital's Gift, Estate & Income Tax Group, Lucas advises clients on valuations for gift and estate planning, income tax matters, wealth transfer strategies, and other tax-related issues involving privately held businesses and business interests.

Lucas also specializes in financial reporting valuations for public and private companies, providing fair value analyses related to goodwill and intangible assets, purchase price allocations, stock-based compensation, and illiquid financial instruments.

Lucas leads Mercer Capital's Insurance Industry Team, providing valuation and advisory services to insurance agencies, brokerages, underwriters, and other insurance-related businesses. He also has experience with fairness and solvency opinions and employee stock ownership plans.

Lucas has served as an expert witness in valuation-related disputes and has provided deposition and arbitration testimony involving business valuation and economic damages matters. His valuation opinions have been reviewed by each of the Big Four accounting firms and various regulatory authorities, including the Internal Revenue Service.

PROFESSIONAL DESIGNATIONS

Chartered Financial Analyst (The CFA Institute)

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

PROFESSIONAL MEMBERSHIPS & LEADERSHIP/COMMITTEE POSITIONS

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)*

NEWSLETTERS

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

Value Matters®, Monthly Publication, Mercer Capital

PUBLISHED BOOKS & GUIDES

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, 6th 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

"Complex Capital Structures in Transfer Tax Planning: A Valuation Perspective," Co-author, *Value Matters®*, Mercer Capital, June 2026

"Goodwill Impairment Troubles Cost UPS $45 Million," *Mercer Capital's Financial Reporting Flash,* April 2025

"What to Look for in a Purchase Price Allocation," Co-author, *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?" Co-author, *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," Co-author, *Mercer Capital Whitepaper*, 2019

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

"Noncompete Agreements for Section 280G Compliance," Co-author, *Mercer Capital's Bank Watch,* November 2018

"Corporate Venture Capital and ASU 2016-01: Best Practices for Equity Investments," Co-author, *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," Co-author, *Value Added™*, Volume 16, No. 4, 2005

SPEAKING ENGAGEMENTS

"Complex Capital Structures in Transfer Tax Planning - A Valuation Perspective," Co-presenter, *Webinar sponsored by Mercer Capital*, July 14, 2026

"The Human Side of Business: Building Strong Client Relationships," Co-panelist, 2025 *American Society of Appraisers: Beyond Valuation – Professional Development and Growth Conference*, May 29, 2025

"Fair Value Hot Topics," Co-panelist, *2024 American Society of Appraisers 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," Co-presenter, *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," Co-presenter, *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," Co-presenter, *Tennessee Society of CPAs Forensic Accounting & Valuation Conference*, Nashville, Tennessee, October 21, 2011

"Valuing Employee Stock Options," Co-presenter, *Tennessee Society of CPAs Forensic Accounting & Valuation Conference*, Nashville, Tennessee, October 21, 2011

"Contingent Consideration," Co-presenter, *VACO Accounting Summit*, Memphis, Tennessee, November 17, 2010

"Getting Ready for SFAS 141R: *Business Combinations*," and "The Market Approach and/versus the Income Approach," Co-presenter, *Mississippi Society of CPAs*, Jackson, Mississippi, November 11, 2008

EMPLOYMENT

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

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