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***Highland Global, LLC Announces Publication of The 7 Deadly Sins of Business Valuation: Closely Held & Family Controlled Companies by Robert M. Clinger III and Paul Morin***

*June 2, 2006*



Highland Global, LLC is pleased to announce the release its second book, *The Seven Deadly Sins of Business Valuation: Closely Held & Family Controlled Companies*, by Highland Global principals Robert M. Clinger III, AVA and Paul Morin. *The Seven Deadly Sins of Business Valuation: Closely Held & Family Controlled Companies* is Messrs Clinger and Morin's second book in the *Seven Deadly Sins* series. The authors identify and discuss some of the challenges inherent in monitoring value creation and illustrate with examples and case studies several of the most common valuation errors that a financial analyst may make in analyzing a closely held or family controlled business. In addition, the authors discuss the seven characteristics of closely held or family controlled businesses that define a firm's ability to create transgenerational wealth.

Myrtle Beach, SC & Miami, FL (PRWEB) June 2, 2006 -- Highland Global, LLC is pleased to announce the release its second book, *The Seven Deadly Sins of Business Valuation: Closely Held & Family Controlled Companies*, by Highland Global principals Robert M. Clinger III, AVA and Paul Morin. *The Seven Deadly Sins of Business Valuation: Closely Held & Family Controlled Companies* is Messrs Clinger and Morin's second book in the *Seven Deadly Sins* series. Their first book, *The Seven Deadly Sins of Business Valuation*, was released in late 2005.

Frequent and thorough analysis of value creation in closely held or family controlled businesses is critical to effective ongoing management of the enterprise. Such monitoring will reveal the success or failure of the management in meeting the strategic goals and in creating value and wealth for the shareholders. Like their original book, *The Seven Deadly Sins of Business Valuation: Closely Held & Family Controlled Companies* identifies and discusses some of the challenges inherent in monitoring value creation and illustrates with examples and case studies several of the most common valuation errors that a financial analyst may make in analyzing a closely held or family controlled business. In addition, the authors discuss the seven characteristics of closely held or family controlled businesses that define a firm's ability to create transgenerational wealth: a clearly defined vision, professionalization of management, professionalization of ownership, effective communication, strong corporate governance, an established succession plan, and a comprehensive strategic plan.

Senior management of family controlled companies and their advisors, business appraisers, attorneys, professors, students, accountants, and other business and finance professionals may find this book useful in understanding some of the challenges involved in the preparation of a valuation of a closely held business.

Robert M. Clinger III, co-founder of Highland Global, stated the following regarding publication of *The Seven Deadly Sins of Business Valuation: Closely Held & Family Controlled Companies*:

"Paul and I are very excited about the release of *The Seven Deadly Sins of Business Valuation: Closely Held & Family Controlled Companies*. This latest book is focused particularly on the unique challenges that confront senior management of family controlled businesses and the impact these challenges may have upon the valuation of the firm. We are confident that owners and the management team of closely held or family controlled businesses will find this book a very useful tool in understanding the importance

of excelling in the seven characteristics associated with successful transgenerational wealth creation in order to create value for existing shareholders and subsequent generations of owners and managers.”

The book is available in hardback, paperback, and e-book format through Highland Global's website.

About Mr. Clinger—Robert M. Clinger III, co-founder and Managing Director of Highland Global, LLC, has strong experience in the fields of business valuation and financial analysis. Mr. Clinger has written numerous articles regarding economics, business valuation, and merger & acquisition issues.

Mr. Clinger earned a Bachelor of Science degree in Business Administration/Finance, summa cum laude, from Coastal Carolina University and received the distinguished President's award. Mr. Clinger has also earned the Accredited Valuation Analyst (AVA) designation from the National Association of Certified Valuation Analysts (NACVA). He is currently pursuing the Certified Business Appraiser designation through the Institute of Business Appraisers. He is also a candidate for the Horry County Council District #2 seat in South Carolina.

About Mr. Morin—Paul Morin, co-founder and Managing Director of Highland Global, LLC, has worked with various companies in the role of Chief Financial Officer, Controller and advisor. He has also led the development, review, and selective implementation of several hundred start-up and corporate venture business plans, financial models, and feasibility analyses.

Mr. Morin was also Director of the Wharton Small Business Development Center (SBDC), a consulting group within the Wharton School's Entrepreneurial Programs. Mr. Morin holds a Bachelor of Science degree in Economics and an MBA from the Wharton School of the University of Pennsylvania.

About Highland Global—Highland Global, LLC is a leading strategic advisory and financial analysis firm for domestic and international privately held and family owned businesses. Some of Highland Global's services include assisting clients with mergers and acquisitions, sales and divestitures, recapitalizations, management buyouts, and privatizations. Highland Global also provides a full range of valuation services including formal valuations, limited scope valuations, fairness opinions, and expert witness / consulting services. Highland Global performs independent business appraisals and valuations for a wide range of purposes including family limited partnerships, succession planning, gift taxes/planning, estates taxes/planning, mergers & acquisitions, employee stock ownership plans (ESOPs), financing/capital raising, divorce, shareholder issues, and litigation.

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