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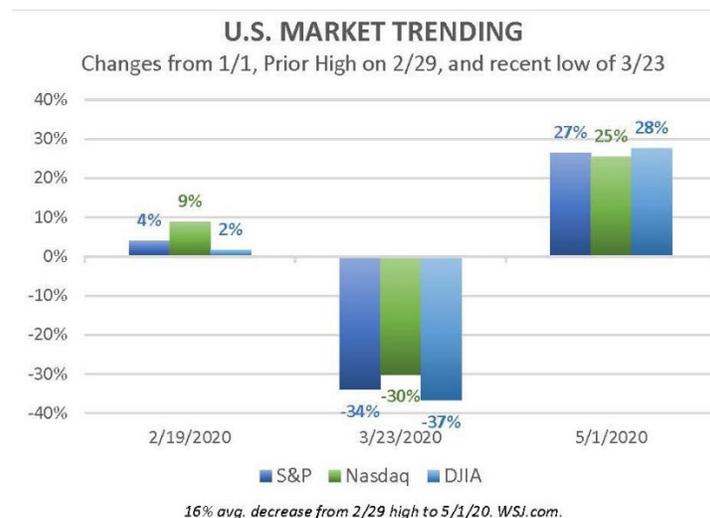
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**IDEAL TIME FOR CLOSELY-HELD BUSINESS PLANNING
 VALUATION IN COVID-19 ENVIRONMENT
 #VALUATION**

May 1, 2020 – Business valuation in the Covid-19 environment can be used to the advantage of closely-held and family-owned businesses for certain planning purposes.

The corresponding factors of recessionary market conditions, lower transaction multiples, and uncertain time and path to recover from losses or decreased earnings, can create favorable opportunities for implementing business owners' estate and business strategies of succession planning and estate & gift tax planning.

Using the great recession recovery as a recent market crisis comparison, when the S&P fell 57%, prices of large and small cap stock rebounded unevenly over a 2-year time period. To date, the leading indices have fallen an average of 34% from the pre-Covid-19 highs in February 2020, and have presently recovered on average by 27% from the March 23rd lows.



Depending on the business and industry, we can anticipate a similar or even longer rebound for privately-held company values, with so many more unknowns until arriving at a post-pandemic economy.

Creating downward pressure on private company valuations are factors including how to:

- Navigate the near- and mid-term financial impact of Covid-19,
- Face historic unemployment and declines in demand,
- Adapt to a prolonged recovery, and
- Mitigate risks for future pandemics

Access Value, LLC specializes in providing business valuation consulting and financial advisory and support services to business owners and investors and their legal, tax, audit advisors. Ms. Armbrust, is an Accredited Senior Appraiser of the American Society of Appraisers and Certified Business Appraiser by the National Association of Certified Valuators and Analysts. Our valuation professionals and associates have conducted over 300 professional valuation engagements for mergers and acquisitions, intangible assets, fairness opinions and financial reporting, corporate and estate planning, equity compensation and buy/sell matters, shareholder disputes and bankruptcies, and other purposes. Access Value specializes in serving privately held companies from start-ups to established family owned businesses and middle market companies.

For more information on business valuation strategies in the Covid-19 recession, interested parties can contact Carolyn Armbrust, ASA, CBA directly at (203) 226-3064 or visit our website at www.AccessValue.com.

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