

**Thomas Kenny, CPA/ABV, CMA**  
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## **WORK EXPERIENCE**

### ***July 2019 to present***

**Temple University Fox School of Business** – Assistant Professor of Practice - Finance

Alter Hall – 411

1801 Liacouras Walk

Philadelphia, PA 19122

- Teaching upper level ungraduated finance courses. Past coordinator for the Financial Modeling class and current coordinator of Intermediate Finance. Assisted in the development of the Finance Fellows program. Faculty advisor for the Temple Finance Association SPO.

### ***July 2019 to present***

**Stout Risius Ross, LLC** – Senior Advisor

- Business development activities
- Client relations management
- Member of financial opinion pricing committee
- Member of financial opinion review committee

### ***2016 to July 2019***

**Stout Risius Ross, LLC** – Managing Director - Philadelphia Office

2005 Market Street, Suite 2040 Philadelphia, PA 19103

120 West 45<sup>th</sup> Street, Suite 2900 New York, NY 10036

- Joined Stout with a group of colleagues to open their Philadelphia office and to also develop their New York private equity business. Stout is an international valuation, dispute advisory and investment banking firm with twenty offices worldwide and approximately 500 employees

### ***1989 to 2016***

**Murray, Devine & Co., Inc.** - Senior Managing Director

1650 Arch Street, Suite 2700 Philadelphia, PA 19103

- Joined Murray Devine when it was first formed as a start-up

### ***Responsibilities at both Stout and Murray Devine:***

- Provide solvency and fairness opinions, valuations for financial reporting purposes (FASB ASC 820, ASC 805, ASC 350, ASC 718), valuations for tax purposes and litigation support services
- Manage client relations and firm professionals on engagements
- Services provided to companies ranging in value from \$10 million to over \$10 billion with both domestic and international operations
- Review and analyze audited financial statements, financial projections, S.E.C. Forms 10K, 10Q, S-1 and S-4, management presentations, stock and asset purchase agreements, and financing documents. Meet with client management to discuss business operations, historical and projected financial results, and risks and opportunities and tour facilities
- Interface with “Big 4” accounting firms and other national firms

- Involved in the issuance of over 500 solvency and fairness opinions primarily for private equity related transactions
- Clients include some of the largest private equity firms in the world including: The Blackstone Group, Warburg Pincus, Bain Capital, Apollo Global Management, The Carlyle Group, Kohlberg, Kravis & Roberts and T.H. Lee Partners
- Public company clients including: Dunkin Brands, Party City, Houghton Mifflin Harcourt Publishing, WABTEC Corp., Mesa Laboratories, Constellium N.V., HMS Holdings
- Managed services for hundreds of leveraged buyout transactions including: Sungard Data Systems (\$11 billion, the third largest LBO at the time in August 2005), A.C. Nielsen Co. (\$10 billion) and Apollo Global Management's acquisition of General Electric's silicones business which has operations around the world
- Also responsible for recruiting, staff management and business development activities

### ***1983 to 1989***

#### **The Campbell Soup Company**

One Campbell Place Camden, NJ 08103

Positions held: Manager of Treasury Analysis, Senior Treasury Analyst, Senior Tax Specialist, Internal Auditor

- Capital Structure analysis, interface with capital markets and investment banks
- Assisted in the preparation of the annual dividend policy review
- Preparation of financial projections and assisted in acquisition analysis
- Preparation of the annual debt rating agency presentation
- Provided analysis for the self-funded risk management program
- Assisted in the preparation of the consolidated federal tax return and various state tax returns
- Prepared the annual legal entity capital structure analysis for state tax purposes
- Visited various manufacturing plants to perform internal audit testing on financial systems and records

### ***1981 to 1983***

#### **Ramada Inns, Inc./Tropicana Hotel-Casino**

- Positions held: Financial Accountant and Senior Financial Analyst
- Preparation of journal entries, maintain general ledger and account analysis
- Preparation of regulatory agency financial statements and reports
- Coordination and preparation of the annual operating budget and budget to actual variance report

### ***1980 to 1981***

Fabietti, Hale, Hammerstedt & Powers, PA - Certified Public Accountants

### **PRIOR TEACHING EXPERIENCE**

TEMPLE UNIVERSITY Fox School of Business – Adjunct Spring 2019 – Financial Modeling/Valuation

ROWAN UNIVERSITY Rohrer College of Business – Adjunct Fall 2018 – Advanced Accounting

ROWAN UNIVERSITY - 1989 – 1991 (full-time, ¾ time, adjunct)

RUTGERS UNIVERSITY – 1988 (adjunct)

### **EDUCATION**

TEMPLE UNIVERSITY FOX SCHOOL OF BUSINESS - Master of Business Administration – Finance

STOCKTON UNIVERSITY - Bachelor of Science – Accounting

### **CERTIFICATIONS**

- Certified Public Accountant (New Jersey)
- Accredited in Business Valuation (ABV) by the American Institute of Certified Public Accountants
- Certified Management Accountant (Institute of Management Accountants)

### **ORGANIZATIONS**

- American Institute of Certified Public Accountants
- Institute of Management Accountants
- Appraisal Issues Taskforce

### **ACTIVITIES**

- Reviewer of Stout external CPE program
- Faculty Advisor of the student Temple Finance Association
- Co-Developer of the Temple University Fellows in Finance Program
- Coordinator of FIN 3512 Financial Modeling – 2019/2020
- Coordinator of FIN 3504 Financial Modeling – 2020/2021
- Developed and wrote two cases for FIN 3504
- Co-Developed and co-wrote a case for FIN 4596
- In the process of submitting a case to Ivey Publishing

### **RECENT ENGAGEMENTS AS SENIOR ADVISOR AT STOUT**

- Financial opinions for portfolio companies of two major private equity firms for dividend recapitalizations
- Business enterprise valuation for restructuring purposes of a private equity backed company
- Goodwill impairment valuation for U.S. based public company
- Purchase price allocation valuation for private equity backed company

### **CONFERENCES/CONTINUING EDUCATION**

Institute of Management Accountants – Tech Trek – A Journey Through the Latest Tech Trends  
September 9, 2019

PWC Q3 2019 Current Accounting and Reporting Developments  
September 18, 2019

Institute of Management Accountants – Data Strategies to Drive Business Strategy  
September 23, 2019

Alliance of Mergers and Acquisition Advisors – Philadelphia Chapter Event  
September 24, 2019

Refinitiv and Standard & Poor's, New York - Temple University Student Event  
September 25, 2019

Business Valuation Resources – DCF Modeling for Early Stage Enterprises: A Fair Value Update  
October 2, 2019

Institute of Management Accountants – Close Faster by Optimizing Your Journal Entry Process  
October 16, 2019

Institute of Management Accountants – Leadership Driven Strategy – For High-Performance Teams  
October 21, 2019

Association for Corporate Growth – M&A East Event hosted by Blank Rome  
October 21, 2019

New Jersey Society of Certified Public Accountants – Law and Ethics  
December 6, 2019

Institute of Management Accountants – Applying Data Ethics Principles of A.I. Across the Organization  
December 9, 2019

PWC Q4 2019 Current Accounting and Reporting Developments  
December 11, 2019

Institute of Management Accountants – Implementing a Rolling Forecast  
January 15, 2020

Institute of Management Accountants – Using FP&A to Drive Results, Not Just Predict Them  
January 22, 2020

S&P Global Market Intelligence – Operating Lease Accounting – Effect on Capital IQ Fundamentals  
January 23, 2020 (rebroadcast)

Institute of Management Accountants - Bridging the Profession-Education Gap: A Beginner's Guide to Blockchain  
January 30, 2020

Institute of Management Accountants – Workplace Motivations  
February 4, 2020

Columbia Business School Private Equity Conference – New York, NY  
February 7, 2020

Institute of Management Accountants – Transforming the Finance Function with RPA  
March 2, 2020

Institute of Management Accountants – Leading in the Digital Age  
March 3, 2020

Financial Management Association International Conference (accompanied four students)  
New York, NY  
March 5th and 6<sup>th</sup>, 2020

Temple University – Online Teaching Institute - Four sessions March 2020

Institute of Management Accountants – Tips & Strategies for Effective Online Education  
March 27, 2020

Institute of Management Accountants – Implementing Sustainability into Strategic Planning & Analysis  
April 6, 2020

Institute of Management Accountants – CFO 3.0: Digital Transformation Beyond Financial Management  
April 15, 2020

Institute of Management Accountants – Navigating Growing ESG Expectations  
April 27, 2020

Young Investing in Turbulent Markets with Barron's Associate Editor Jack Hough and Pagnato Karp CEO Founder  
Paul Pagnato  
April 30, 2020

Barron's Live: Income Investing - The Outlook for Dividends  
June 17, 2020

PWC 2Q Update  
June 29, 2020

Institute of Management Accountants – Planning Amid Rapidly Changing Business Conditions  
July 1, 2020

Barron's Live: How Covid-19 is Accelerating Various Paradigm Shifts  
July 22, 2020

Institute of Management Accountants – Managing Business Uncertainty Through Real-Time Financial Data  
July 29, 2020

Barron's Live: State of the U.S. Job Market  
August 12, 2020

S&P: University Essentials: COVID-19, Curriculum & Campus  
August 12, 2020

Institute of Management Accountants – Making the Move to Modern Intercompany Accounting  
August 12, 2020

Institute of Management Accountants – How Enterprise Oversight Groups Can Respond to Evolving Cyber Risks  
August 19, 2020

Barron's Live: Tech Stocks to Watch  
August 27, 2020

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Institute for Information and Business Technology

George Llado, Senior Vice President & CIO, Alexion. The topic is, "The Future of Work"

September 8, 2020

Institute of Management Accountants – Differentiate Your Accounting Curriculum Through the IMA Higher Education Endorsement Program

September 11, 2020

Barron's Live - Sept 14: Stocks to Watch - Year-end Outlook

September 14, 2020

Appraisal Issues Taskforce Meeting

Discussions on current valuation issues with the S.E.C., Financial Accounting Standards Board and Big 4 accounting firms

September 15, 2020

Institute of Management Accountants – Future of Finance: Building Financial Reporting Resilience in the Cloud

November 18, 2020

The Journal - Fall/Winter 2020 – published by Stout

Article: Assessing the Reasonableness of a Company-Specific Risk Premium

Barron's Live - The State of The Job Market and The Unemployment Insurance System

December 9, 2020

Institute of Management Accountants – Search Strategies for Today's Market

December 16, 2020

Barron's Live - MarketWatch-Airbnb, the Future of the Hotel Industry/Travel and the Future of Retirement

January 6, 2021

New Jersey Society of Certified Public Accountants – Annual Tax Seminar

January 8, 2021

Appraisal Issues Taskforce – Meeting with valuation industry professionals and the S.E.C.

January 13, 2021

Barron's Live – What's New in Healthcare Investing – COVID 19 Treatments and Vaccines

January 21, 2021

Institute of Management Accountants – The Ultimate Guide to FP&A in 2021

January 27, 2021

Institute of Management Accountants – Enhancing the Employee Experience

April 6, 2021