

GREG P. SAUNDERS, CPA/ABV/CFF, ASA

CURRICULUM VITAE

BIOGRAPHY



Contact Information:

Keiter
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Greg P. Saunders is a Senior Manager in Keiter's Valuation and Forensic Services Group. He has approximately 11 years of experience and specializes in valuation and forensic accounting, including financial investigations and litigation consulting and expert witness services.

He has performed and/or assisted with approximately 500 valuation and forensic engagements, and has served clients in a variety of industries including technology, financial services, construction, healthcare, retail trade, manufacturing, distribution, wholesale, government contracting, and professional services.

Greg is a current member of the American Institute of Certified Public Accountants Business Valuation Committee. He is also a member of the Virginia Society of Certified Public Accountants Forensic and Valuation Services Conference Task Force.

He is a frequent speaker and writer on valuation and forensic accounting topics. He has presented at the AICPA National Forensic and Valuation Services Conference and the VSCPA Forensic and Valuation Services Conference, and served as a guest lecturer at The College of William and Mary Raymond A. Mason School of Business. He is a co-author of *Financial Valuation: Applications and Models*, 5th ed. published in 2025 (the textbook used for the AICPA National Business Valuation School) and has also written technical articles for the Keiter Valuation and Forensic Services blog.

Greg received his B.S. degree in Business, with a double major in Finance and Accounting, from Virginia Polytechnic Institute and State University (Virginia Tech). In addition, Greg received his M.B.A. degree from Virginia Commonwealth University (VCU). He is licensed in Virginia as a Certified Public Accountant (CPA). He is also certified by the AICPA as Accredited in Business Valuation (ABV) and Certified in Financial Forensics (CFF); and by the American Society of Appraisers as an Accredited Senior Appraiser in Business Valuation (ASA).

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**PROFESSIONAL
HISTORY**

Keiter, 2014 - Present

Senior Manager, Valuation and Forensic Services, 2022-Present

Manager, Valuation and Forensic Services, 2019-2022

Senior Associate, Valuation and Forensic Services, 2017-2019

Associate, Valuation and Forensic Services, 2014-2016

Valuation Services:

Responsibilities include providing valuation services for closely held companies, including valuations for buy/sell agreements; ESOPs; financial statement reporting (purchase price allocation and goodwill impairment); mergers and acquisitions; purchase/sale of a security; reorganizations; stock-based compensation; taxation (estate, gift and income tax); stockholder disputes; divorce; and complex securities (e.g., preferred stock, convertible preferred stock, options, warrants, and stock appreciation rights).

Forensic Services:

Litigation Consulting Services

Responsibilities include assisting clients with development of strategy; analyzing industries and markets; evaluating liability issues; assisting with discovery; developing alternative theories of damages; quantifying economic damages (e.g., lost profits, unjust enrichment, reasonable royalty, diminution of value); preparing demonstrative exhibits for trial; preparing expert reports; and analyzing opposing experts' damage models.

Additional responsibilities for divorce matters include valuation of a business for equitable distribution, tracing of assets and classification of separate and marital property, assessment of income for spousal and child support, and analysis to assess wasting of assets.

Types of litigations for which he has served as a consultant include: breach of contract, business interruption, divorce, fraud, securities, and shareholder disputes.

Financial Investigations

Responsibilities include assisting with discovery and obtaining evidence (analysis of documents and searching of public records); performing computer forensic analysis to identify questionable transactions and to recover documents; quantifying documents; preparing demonstrative exhibits for trial; and assisting in preparation of expert reports. Types of matters include: employee embezzlement, management fraud, and investment scams.

Davenport & Company, LLC, Equity Research Department, May - August, 2012 and 2013

Internship

Responsibilities included performing due diligence on public companies and assisted in financial modeling.

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EDUCATION

- B.S., Business, Double Major in Finance and Accounting, Summa Cum Laude, Virginia Polytechnic Institute and State University, 2014
- M.B.A., Concentration in Investments, Virginia Commonwealth University, 2018

**PROFESSIONAL
CERTIFICATIONS**

- Certified Public Accountant (CPA), No. 45795, 2017
- Accredited in Business Valuation (ABV), 2018
- Certified in Financial Forensics (CFF), 2025
- Accredited Senior Appraiser in Business Valuation (ASA), 2019

**PROFESSIONAL
AND
ASSOCIATION
MEMBERSHIPS**

- American Institute of Certified Public Accountants, Member, No. 255274685, 2017-Present
 - ABV Champion Program, member, 2025-Present
 - AICPA Business Valuation Committee (the national committee that is responsible for oversight of the development of professional valuation standards for CPAs and development of the valuation education program for CPAs), member, 2022-2025
 - Business Valuation Learning Task Force, member, 2021-Present
 - Business Valuation Micro-Community Task Force, member and chair, 2025-Present
 - Forensic and Valuation Services Section, member, 2018-Present
- Virginia Society of Certified Public Accountants, Member, No. 135089, 2017-Present
 - VSCPA Valuation and Forensic Services Conference, task force member, 2021-2022, 2024-Present
- American Society of Appraisers, Member, No. 107722, 2015-Present
- Financial Consulting Group, member, 2015-Present (An invitation only organization of independently owned accounting, business valuation, and financial services firms which provides members processes, tools, and educational and networking events)
- Expert Resource Connection, LLC, member, 2022-Present (An invitation only, limited member group of business valuation and forensic accounting professionals formed for the purpose of sharing resources, technical assistance and collaborating on engagements and best practices)

**COMMUNITY
AND CIVIC
SERVICE**

- Richmond Estate Planning Council, Member
- Virginia Polytechnic Institute and State University
 - Richmond Hokie Club, Treasurer and Board Member
- Junior Achievement, volunteer
- Duncan Memorial United Methodist Church, former Treasurer

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AWARDS AND HONORS

- Recipient of the AICPA Standing Ovation Award, 2022 (this award recognizes CPAs who have exhibited exemplary professional achievement in one or more of the following areas: business valuation, forensic accounting, information management and technology assurance or personal financial planning)

EXPERT WITNESS EXPERIENCE

Greg has served as the lead project manager or background consultant in litigation matters involving valuations, economic damages calculations, and financial investigations. He has provided expert witness testimony in the following matters:

Year	Matter	Venue	Type Of Matter	Party (P)laintiff (D)efendant	Role (E)xpert (N)eutral	Testimony (D)eposition (T)rial (H)earing (A)rbitration
2023	Ashley R. Blankenship v. Lance P. Midkiff	Juvenile and Domestic Relations District Court for Henrico County, Case No.: JJ110402-01, 02 JA099311-01-00	Marital Dissolution	P	E	T
2024	VA Home Realty, LLC, et al. v. Randolph James Tappen, et al.	Circuit Court for the City of Virginia Beach, Civil Action No.: CL19-1769	Conversion, Breach of Fiduciary Duty, Conspiracy	P	E	T
2024	Jami Jones Cottrell v. Preston Hudgins Cottrell, Jr.	Circuit Court for the City of Richmond, Case No.: CL23-5096	Marital Dissolution	P	E	T
2025	Karen S. Chasen v. Richard J. Chasen	Circuit Court for the City of Richmond, Case No.: CL23-4560	Marital Dissolution	D	E	T

PUBLICATIONS

Books

Hitchner, James R., ed., *Financial Valuation: Applications and Models*, 5th ed. New York: John Wiley & Sons, Inc. 2025. (Co-author; text serves as the source material for the AICPA's business valuation education program).

Periodicals and Blogs

Saunders, Greg P. "Why Healthcare Businesses Need Qualified Business Appraisals," *Keiter Blog*, Keiter CPA, March 6, 2025, <https://keitercpa.com/blog/why-healthcare-businesses-need-qualified-business-appraisals/>

Saunders, Greg P. "Healthcare Entity Insights: How to Identify a Qualified Business Appraiser," *Keiter Blog*, Keiter CPA, February 27, 2025, <https://keitercpa.com/blog/healthcare-entity-how-identify-qualified-business-appraiser/>

GREG P. SAUNDERS, CPA/ABV/CFF, ASA

CURRICULUM VITAE

Saunders, Greg P. “What’s the Deal: Private Equity Trends in the Healthcare Industry,” *Keiter Blog*, Keiter CPA, May 16, 2024, <https://keitercpa.com/blog/2024-pe-trends-healthcare-practices/>

Saunders, Greg P. “Business Appraisers and the Guideline Transactions Method,” *Keiter Blog*, Keiter CPA, April 19, 2022, <https://keitercpa.com/blog/business-appraisers-guideline-transactions-method/>

Saunders, Greg P. “Business Transaction Considerations: Why Asset Deals are Becoming More Attractive,” *Keiter Blog*, Keiter CPA, February 21, 2020, <https://keitercpa.com/blog/business-transaction-considerations-asset-deals/>

Saunders, Greg P. “Business Valuation Services: Top 10 Questions to Ask a Prospective Appraiser,” *Keiter Blog*, Keiter CPA, June 22, 2018, <https://keitercpa.com/blog/business-valuation-services-top-10-questions-to-ask-a-prospective-appraiser/>

Saunders, Greg P. “Standards of Value: Know the Arena,” *Keiter Blog*, Keiter CPA, July 18, 2017, <https://keitercpa.com/blog/standards-of-value-know-the-arena/>

Saunders, Greg P. “Red Flags in Business Valuation Appraisals,” *Keiter Blog*, Keiter CPA, February 9, 2017, <https://keitercpa.com/blog/red-flags-business-valuation-appraisals/>

Saunders, Greg P. “Key Man Discount: Valuation Issues and Strategies to Mitigate Risk,” *Keiter Blog*, Keiter CPA, June 29, 2016, <https://keitercpa.com/blog/key-man-discount-valuation-issues-strategies-mitigate-risk/>

Technical Reviews

Hitchner, James R. “Business Valuation MythBusters – Myth 23: The Uniform Standards of Professional Appraisal Practice (USPAP) Are the Only Generally Accepted Appraisal Standards.” *Hardball with HITCHNER*, Issue 53, March 2025: 1-4.

Hitchner, James R. “Business Valuation MythBusters – Myth 22: When Valuing a Minority Interest, You Can Value the Company on a Control Basis and NOT Apply a Discount for Lack of Control.” *Hardball with HITCHNER*, Issue 52, February 2025: 1-14.

Martin, Jr. Harold G. “‘It’s Like Déjà vu All Over Again’ - Valuing a Business in the Post-COVID-19 Pandemic Economy,” *Financial Valuation and Litigation Expert*, June/July 2020: 14-25.

SPEECHES AND SEMINARS

Completed

“Trust and Estate Disputes: A Forensic Accountant’s Perspective” presenter at the Trust Administrators’ Council, Richmond, Virginia, March 6, 2025 (1 hour).

“Elements of a Qualified Business Appraisal” presenter at the Peninsula Estate Planning Council, Newport News, Virginia, February 18, 2025 (1 hour).

“Demystifying Option Pricing Theory: How to Use Options in Every Phase of the Valuation Process,” co-presenter with Asif H. Charania of a CPE web seminar broadcast nationally and sponsored by the Financial Consulting Group, November 6, 2024 (1 hour).

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- “Avoiding Landmines in Buy-Sell Agreements: Considerations to Mitigate Shareholder Disputes and Unintended Consequences,” co-presenter with Asif H. Charania of a CPE seminar presented at Keiter’s Fall Seminar, October 31, 2024 (1.5 hours).
- “Avoiding Landmines in Buy-Sell Agreements: Considerations to Mitigate Shareholder Disputes and Unintended Consequences,” co-presenter with Asif H. Charania of a CPE seminar presented at the Virginia Society of Certified Public Accountants, Richmond Chapter CPE Luncheon, September 26, 2024 (2 hours).
- “Demystifying Option Pricing Theory: How to Use Options in Every Phase of the Valuation Process,” co-presenter with Asif H. Charania of a CPE seminar presented at the 23rd Annual Virginia Society of Certified Public Accountants Forensic and Valuation Services Conference, September 27, 2023 (2 hours).
- “Two Perspectives on the Path to Becoming an FVS Expert for Litigation,” co-presenter with Karolina Calhoun, Mercer Capital, of a CPE web seminar broadcast nationally and sponsored by the American Institute of Certified Public Accountants, June 27, 2023 (1.25 hours).
- “‘The Price is Right – Or Not’ – Use and Misuse of the Market Approach Guideline Transaction Method,” co-presenter with Asif H. Charania of a CPE seminar presented at the 2023 Maryland Association of Certified Public Accountants Forensic Valuation Conference, May 12, 2023 (1 hour).
- “Strategic Use of Business Valuations” co-presenter with Asif H. Charania at the Roanoke Estate Planning Council, Roanoke, Virginia, February 7, 2023 (2 hours).
- “Hitchner’s Annual New Year BV Update: The NEW Concepts, Data, Models, and Methods from 2022 That You Need to Know and Understand,” co-presenter with Jim Hitchner, Financial Valuation Advisors, of a CPE web seminar broadcast nationally and sponsored by the Financial Consulting Group, January 17, 2023 (2 hours).
- “Financial Playbook in a Recessionary Environment: Succession Planning Opportunities,” co-presenter with Asif H. Charania of a CPE webinar broadcast to Keiter’s clients, November 2, 2022 (1 hour).
- “‘The Price is Right – Or Not’ – Use and Misuse of the Market Approach Guideline Transaction Method,” co-presenter with Harold G. Martin, Jr. and Asif H. Charania of a CPE webinar broadcast nationally and sponsored by the Financial Consulting Group, October 18, 2022 (1 hour).
- “‘The Price is Right – Or Not’ – Use and Misuse of the Market Approach Guideline Transaction Method,” co-presenter with Harold G. Martin, Jr. and Asif H. Charania of a CPE seminar presented at the 22nd Annual Virginia Society of Certified Public Accountants Forensic and Valuation Services Conference, September 30, 2022 (2 hours).
- “Active versus Passive Appreciation: Overview and Examples,” – co-presenter with Harold G. Martin, Jr. of a CPE seminar presented at the American Institute of Certified Public Accountants National Forensic and Valuation Services Virtual Conference, Las Vegas, Nevada, November 8, 2021 (1.5 hours).
- “‘You’ve Lost That Lovin’ Feelin’ - Quantifying Personal and Entity Goodwill Using the Residual Method,” – co-presenter with Harold G. Martin, Jr. of a CPE seminar presented at the Virginia Society Certified Public Accountants Forensic and Valuation Services Virtual Conference, September 30, 2021 (2 hours).

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“‘It’s Like Déjà vu All Over Again’ - Valuing a Business in the Post-COVID-19 Pandemic Economy,” – co-presenter with Harold G. Martin, Jr. of a CPE seminar presented at the Estate Planning Council of Roanoke Virtual Conference, November 3, 2020 (1 hour).

“‘It’s Like Déjà vu All Over Again’ - Valuing a Business in the Post-COVID-19 Pandemic Economy,” – co-presenter with Harold G. Martin, Jr. and Ethan H.R. Hitchcock of a CPE seminar presented at the Kansas Society of Certified Public Accountants Business Valuation Virtual Conference, October 23, 2020 (2 hours).

“‘It’s Like Déjà vu All Over Again’ - Valuing a Business in the Post-COVID-19 Pandemic Economy,” – co-presenter with Harold G. Martin, Jr. and Ethan H.R. Hitchcock of a CPE seminar at the 2020 Annual Virginia Society of Certified Public Accountants Business Valuation, Fraud, and Litigation Services Virtual Conference, September 17, 2020 (2 hours).

“Economic Damages in Business Litigations” - guest lecturer for the Forensic Accounting course in The College of William and Mary Mason Graduate School of Business Master of Accounting program, March 3, 2020 (1 hour).