

# Professional Resume

**RICHARD C. BERNING**



**Richard C. Berning**  
**CPA/ABV, CBA, CVA, ABAR,**  
**CFF, CMA**

**Shareholder**

**Berning & Heidebrecht, Ltd.**  
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Rick started the firm in 1997 after more than a decade with a local CPA firm. His credentials include being a CPA, Accredited in Business Valuations (ABV), a Certified Business Appraiser (CBA), a Certified Valuation Analyst (CVA), Accredited in Business Appraisal Review (ABAR), Certified in Financial Forensics (CFF), and a Certified Management Accountant (CMA). He has been involved in hundreds of business valuations involving companies with revenues from \$100,000 to over \$600,000,000. Rick is a frequent speaker locally and nationally on business valuation and divorce related topics. He has developed courses for the Minnesota State Bar Association, Hennepin County Bar Association, the Institute of Business Appraisers, the Minnesota Society of Certified Public Accounts, the National Association of Certified Valuation Analysts and the College for Financial Planning. He has acted as a court-appointed neutral expert and has provided expert witness testimony on more than 100 occasions.

## **SPECIFIC EXPERIENCE**

### ➤ Business Valuation

- Business Litigation
- Buy-Sell Agreements
- Charitable Contributions
- Estate & Gift Taxes
- ESOPs
- Family Holding Entities
- Management Planning
- Mergers & Acquisitions
- S-Corporation Elections

### ➤ Commercial Litigation

- Asset Tracing
- Business Valuations
- Damage Calculations
- Forensic Accounting
- Lost Profit Calculations

### ➤ Divorce Consulting

- Business Valuations
- Budget Analysis
- Spousal Maintenance and Cash Flow Calculations
- Non-Marital Tracing
- Property Division
- Tax Consulting
- Review of Opposing Expert Reports
- Assistance with Cross Examination

## **INDUSTRY INVOLVEMENT**

- CBA – Certified Business Appraiser, Institute of Business Appraisers
- Institute of Business Appraisers North Central Chapter
- Minnesota Society and American Institute of CPAs
- President and Founder, National Association of Certified Valuation Analysts State Chapter of Minnesota

## **EDUCATION**

Luther College – Decorah, Iowa  
Bachelor of Arts with majors in accounting and economics