

FRANCHISING SERVICES

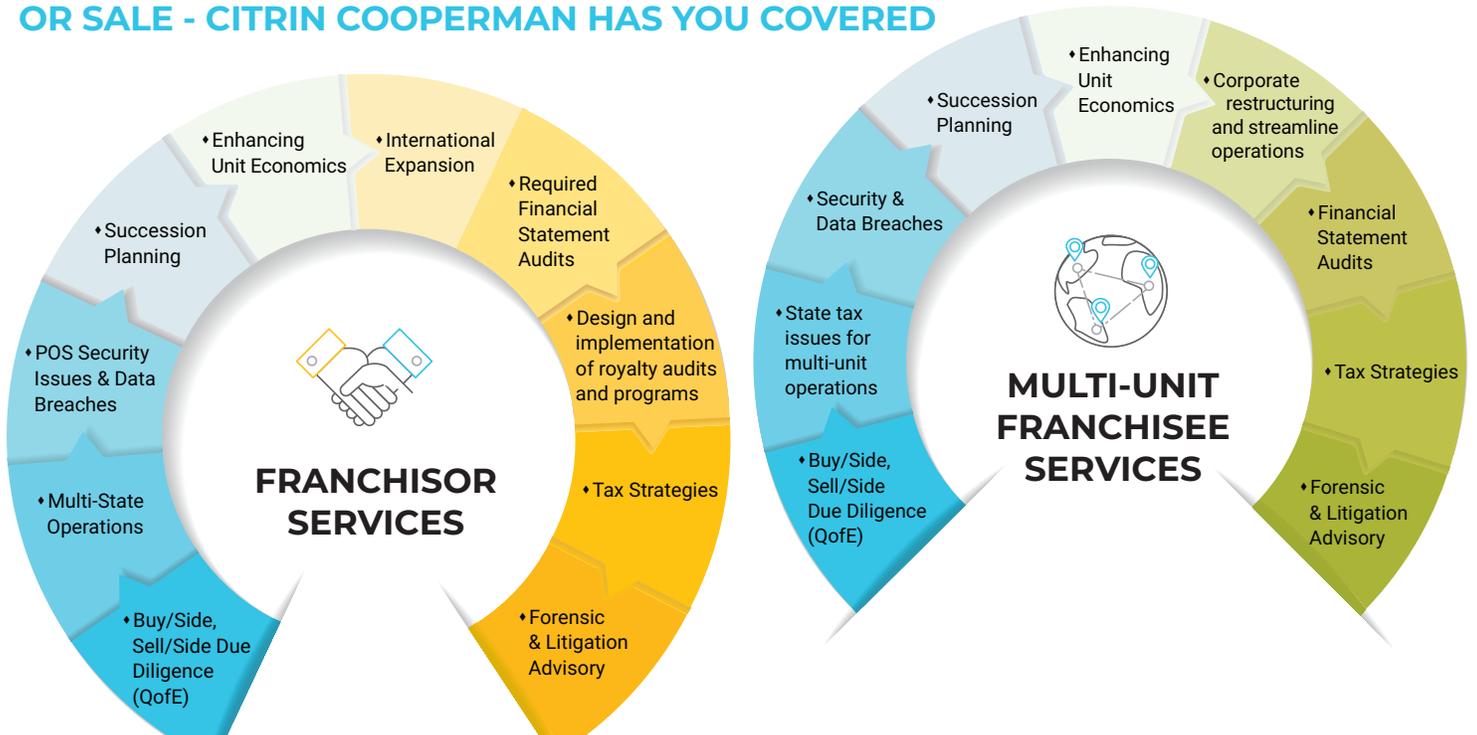
SOLUTIONS FOR FRANCHISORS AND MULTI-UNIT FRANCHISEES

Audit and assurance services are provided by Citrin Cooperman & Company, LLP.

➤ Whether you are starting your own franchise system, expanding an established operation, or thinking about becoming a multi-unit franchisee, you are going to have a lot of questions – Citrin Cooperman delivers solutions for **franchisors** and **multi-unit franchisees**.

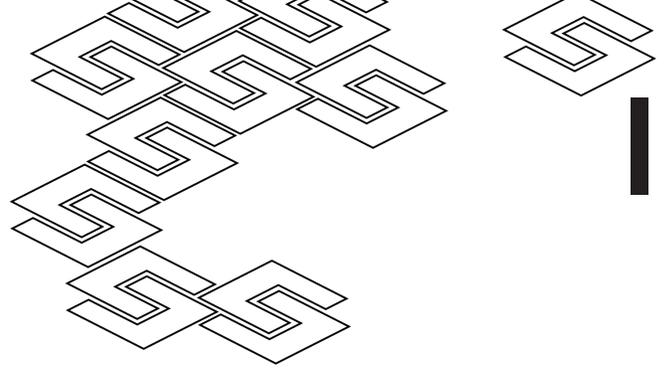
Citrin Cooperman is proud to be home to one of the leading franchising practices in the country, and with over 40 years of experience, Citrin Cooperman has serviced and worked with some of the largest franchise successes, within a vast array of diversified concepts. We work with the owners, operators, controllers, and CFOs of a wide range of franchisors helping them establish their brands and grow their businesses to the next level. Whether we're helping companies prepare for mergers and acquisitions, or preparing them for growth and expansion, Citrin Cooperman's Franchise Practice, comprised of experienced CFE-accredited professionals, offers the guidance and insight needed by Franchisors to minimize uncertainty, meet financial statement audit, tax and other compliance and contractual obligations, and stay focused on building their businesses. We believe in the Franchising model, we are passionate about Franchising, and we have the experience and knowledge to help you.

START-UP, GROWTH, EXPANSION, ACQUISITION, OR SALE - CITRIN COOPERMAN HAS YOU COVERED



Citrin Cooperman is a proud member of the International Franchise Association Supplier Forum and The International Franchise Association Professional Group, sponsor of the Philadelphia Franchise Association, co-facilitators of the New York and Philadelphia Franchise Business Networks, and co-chairs of the IFA's Women's Franchise Network, New York/New Jersey Chapter.

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MEET OUR TEAM



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Mr. Chaitovsky has more than 35 years of experience in accounting and auditing and focuses his practice on a number of key niches, including franchising, retail, manufacturing, restaurants, and professional service firms. His work with franchisors includes audits of financial statements, implementation of revenue recognition in regard to ASC 606, international tax structuring, expansion consulting, due diligence and acquisitions services, the structuring of royalty audit programs and advertising funds, and succession planning. Over the past 35 plus years Aaron has advised clients in diverse industries including, restaurants and hospitality, healthcare, fitness, early childhood, recreational, professional services, therapeutic services, automotive, education and child care, as well as franchisors operating internationally in as many as 120 different countries. Aaron has a particular passion for working and advising emerging franchisors as they plan out and prepare for “growth trajectory”.

Mr. Chaitovsky is actively involved in the IFA and currently holds positions as a past member of the IFA Board of Directors and its executive committee; a member of the IFA Budget and Finance Committee; immediate past Chair of the Supplier Forum Advisory Board Executive Committee; a member of the IFA membership committee and a member of the Task Force for Franchising in the Social Sector. Aaron’s commitment to the franchise industry is demonstrated additionally by his involvement in a special task force organized by the IFA in dealing with modifying accounting standard specific to franchising in conjunction with the Financial Accounting Standards Board (FASB). Aaron is a frequent author, lecturer and instructor with regard to various franchise topics.



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Michael Iannuzzi is a partner and co-practice leader of the firm’s Franchising Practice providing audit and accounting, business consulting and advisory, and tax planning services to a wide spectrum of franchise related businesses. Michael works with franchisors and multi-unit franchisees in a variety of industries, including but not limited to, fitness and athletic centers, children

entertainment services, junk removal companies, mobile concepts, Quick Service Restaurants (QSRs), and grocery stores.

As a co-leader of the firm’s Franchising Accounting and Consulting Practice, he has had the opportunity to work with and advise various franchisors and multi-unit franchisees of different sizes and industries on a number of diverse matters such as franchise performance representations, franchisee unit matrix, Franchise Disclosure Document financial and narrative presentation, advertising fund structure, corporate restructuring, and asset protection. One of Michael’s primary responsibilities was managing the domestic audit of one of the largest QSR franchisors in the world.

Michael uses his experience to guide his clients in thinking about the future, with the belief that what may be right today may not be right tomorrow. His consulting and advisory services focus on various areas such as corporate structure and formation, domestic and international strategic planning, tax strategies, cash flow/budgeting, and long-term profitability analysis.

Michael is a member of the International Franchise Association where he serves on the membership committee, the International Franchise Professionals Group, the Philadelphia Franchise Association, and the American Institute of Certified Public Accountants.



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Joseph Lesovitz is a partner in the Forensic, Litigation, and Valuation Service Group. With over 15 years of experience, he specializes in calculating damages in complex commercial litigation and in providing financial consulting and forensic accounting services to attorneys, public and private corporations, insurance companies, and governmental agencies. Joe has been qualified as an expert and presented testimony in depositions and trials in federal court, state court, and arbitration.

Joe has provided consulting and litigation services for cases involving complex commercial damages, lost profits analysis, intellectual property infringements, business valuations, economic damage calculations, and forensic investigations. His consulting and litigation services extend to clients in many industries, including pharmaceutical, healthcare, financial services, technology, manufacturing, real estate, retail, telecommunications, franchise and insurance.

“Citrin Cooperman” is the brand under which Citrin Cooperman & Company, LLP, a licensed independent CPA firm, and Citrin Cooperman Advisors LLC serve clients’ business needs. The two firms operate as separate legal entities in an alternative practice structure. Citrin Cooperman is an independent member of Moore North America, which is itself a regional member of Moore Global Network Limited (MGNL).