

FON ADVISORS ANNOUNCES FORMATION OF FON VALUATION SERVICES, LLC

FON further expands its advisory platform with new talent.

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Jason R. Frank, President of [FON](#)

[Advisors, LLC](#), announced today the

formation of [FON Valuation Services,](#)

[LLC](#) ("FON VS"). As a core competency

and complement to our M&A business,

FON VS will provide business valuation services, including intangible asset and financial investment valuations, for a variety of transaction, financial reporting, compliance, opinion, dispute resolution, and tax purposes. FON VS plans to be industry agnostic in the long-term, leveraging team experience in retail, consumer products, aerospace, defense, government, manufacturing, healthcare, business and professional services, financial services, automotive, energy, real estate, and technology. Clients will be principally members of the financial community (i.e., lenders, private equity funds, hedge funds, and family offices), consultants, attorneys, investment bankers/intermediaries, compliance and regulatory entities, governments, and general corporate entities.



FON logo

Mr. Frank, who will be CEO of FON VS, announced that Jouky Chang and Raymond Moran have joined the FON team to develop and grow the valuation practice.

Jouky Chang serves as Managing Director and Practice Leader of FON VS. He has more than 20 years of experience in the valuation industry. Prior to joining FON, Mr. Chang was a Managing Director with Duff & Phelps' Valuation Advisory Services and a part of its national Office of Professional Practice. Before that, he specialized in audits of investment dealers, pension fund managers, offshore mutual funds, and other financial services sector organizations with PricewaterhouseCoopers in Toronto, Canada. From 2010-2012, Mr. Chang served as a Professional Accounting Fellow in the Office of the Chief Accountant at the U.S. Securities and Exchange Commission. His responsibilities included following the activities of U.S. and international professional accounting standard setting bodies, consultations with registrants on accounting, valuation and reporting matters, and participation in rule proposals by the Commission and other standard setting bodies. Mr. Chang has served on the IVSC Business

Valuation Standards Board, the IMA Financial Reporting Committee, and The Appraisal Foundation's Business Valuation Resource Panel.

Raymond Moran, ASA, MRICS serves as Managing Director of FON VS. Prior to joining FON, he was the CEO of MG Valuation, a firm operating in 17 countries worldwide. Mr. Moran specializes in valuations for cross-border mergers and acquisitions, and valuations in the Americas, Asia/Pacific and Europe, and is bringing MG Valuation's global network to FON VS. Prior to forming MG Valuation, Mr. Moran was Senior Vice President and Managing Director of American Appraisal Associates Asia/Pacific operations, and before that managed the firms US real estate and machinery & equipment groups. He was also a Manager with Coopers & Lybrand in their National Practice Office. He serves on the board of the International Institute of Business Valuers (iBV), and chairs its marketing committee, promoting business valuation education worldwide. Mr. Moran is past editor of the American Society of Appraisers Machinery & Technical Specialties Journal, and past member of the RICS Americas Plant Machinery Committee. His professional designations include Accredited Senior Appraiser of the American Society of Appraisers, and Member of the Royal Institution of Chartered Surveyors. Mr. Moran is a frequent speaker and author on valuation issues, having spoken in a dozen countries throughout North America, Europe and Asia/Pacific.

Mr. Frank said, "We're thrilled to have Jouky and Ray join our team and continue to fuel our growth. Since launching our advisory business a few years ago, we have had tremendous success attracting clients that are looking for our unique combination of practical experience, strategic experience and day to day agility. We continue to look to add high quality, proven, and responsible professionals to the FON platform, and welcome Jouky and Raymond to the FON family."

Contact Information:

Jason R. Frank
Chief Executive Officer
FON Valuation Services, LLC
Phone: 312-481-6557
Mobile: 312-636-0674
jfrank@fonadvisors.com
www.fonadvisors.com

Jouky Chang
Managing Director
FON Valuation Services, LLC
Phone: 571-842-1800
Mobile: 248-722-5266
jchang@fonadvisors.com
www.fonadvisors.com

Raymond Moran
Managing Director
FON Valuation Services, LLC
Phone: 571-842-1799
Mobile: 856-313-1843
rmoran@fonadvisors.com
www.fonadvisors.com

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www.fonadvisors.com

Jason R. Frank
FON Advisors, LLC
+1 312-636-0674
[email us here](#)

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