

FOUNDER BIOGRAPHY

DR. JOHNATHAN MUN, Ph.D., MS, MBA, BS, CRM, CRA, FRM, CFC, MIFC

Dr. Johnathan C. Mun is the founder, Chairman and CEO of Real Options Valuation, Inc. (ROV), a consulting, training, and software development firm specializing in strategic real options, financial valuation, Monte Carlo Risk Simulation, stochastic forecasting, optimization, business intelligence analytics, and risk analysis located in northern Silicon Valley, California. ROV currently has partners in California, New York, Chicago, Mexico, Chile, Colombia, South Korea, Switzerland, Australia, Japan, and a local subsidiary in Shanghai, China. He is also the Chairman of the International Institute of Professional Education and Research (IIPER), an accredited global organization providing the Certified in Risk Management (CRM) designation among others, staffed by professors from named universities from around the world. He is also the creator of all the software products at ROV, including Risk Simulator, Modeling Toolkit, Real Options Super Lattice Solver, Employee Stock Options Valuation Toolkit, ROV Compiler, ROV Extractor and Evaluator, ROV Modeler, ROV Basel II Modeler, ROV Dashboard, ROV Optimizer, ROV Valuator, Web Calculators, and others, as well as the risk analysis Training DVD and he holds public seminars on risk analysis and Certified in Risk Management (CRM) programs. He has authored ten books including *The Banker's Handbook on Credit and Market Risk: Implementing Basel II* (Elsevier 2008), and *Advanced Analytical Models: 800 Applications from Basel II to Wall Street and Beyond* (Wiley 2008), *Modeling Risk: Applying Monte Carlo Simulation, Real Options, Optimization, and Forecasting*, First and Second Editions (Wiley 2006 and 2010), *Real Options Analysis: Tools and Techniques*, First and Second Editions (Wiley 2003 and 2005), *Real Options Analysis Course: Business Cases* (Wiley 2003), *Applied Risk Analysis: Moving Beyond Uncertainty* (Wiley 2003), *Valuing Employee Stock Options* (Wiley 2004), and others. His books and software are being used at top universities around the world (including the Bern Institute in Germany, Chung-Ang University in South Korea, Georgetown University, ITESM in Mexico, Harvard, Massachusetts Institute of Technology, Naval Postgraduate School, New York University, Stockholm University in Sweden, University of the Andes in Chile, University of Chile, University of Pennsylvania Wharton School, University of York in the United Kingdom, and Edinburgh University in Scotland, among others).

Dr. Mun is also currently a finance and economics professor and has taught courses in financial management, investments, real options, economics, and statistics at the undergraduate and the graduate M.B.A. levels. He is teaching and has taught at universities all over the world, from the U.S. Naval Postgraduate School (Monterey, California) and University of Applied Sciences (Switzerland and Germany) as full professor, to Golden Gate University (California) and St. Mary's College (California), and has chaired many graduate thesis and doctoral research dissertation committees. He also teaches risk analysis, real options analysis, and risk analysis for managers' public courses where participants can obtain the Certified in Risk Management (CRM) designation upon completion of the week-long program. He also holds the position of the EU President of the American Academy of Financial Management and sits on the Global Board of Standards at the AAFM. He was formerly the Vice President of Analytics at Decisioneering, Inc. where he headed up the development of options and financial analytics software products, analytical consulting, training, and technical support, and where he was the creator of the Real Options Analysis Toolkit software, the older predecessor of the Real Options Super Lattice software. Prior to joining Decisioneering, he was a Consulting Manager and Financial Economist in the Valuation Services and Global Financial Services practice of KPMG Consulting and a Manager with the Economic Consulting Services practice at KPMG LLP. He has extensive experience in econometric modeling, financial analysis, real options, economic analysis, and statistics. During his tenure at Real Options Valuation, Inc., Decisioneering, and at KPMG Consulting, he had taught and consulted on a variety of real options, risk analysis, financial forecasting, project management, and financial valuation issues for over 200 multinational firms (former and current clients include 3M, Airbus, Boeing, BP, Chevron Texaco, Financial Accounting Standards Board, Fujitsu, GE, Microsoft, Motorola, Pfizer, State of California, Timken, U.S. Department of Defense, U.S. Navy, Veritas, and many others). His experience prior to joining KPMG included being Department Head of financial planning and analysis at Viking Inc. of FedEx, performing financial forecasting, economic analysis, and market research. Prior to that, he did financial planning and freelance financial consulting work.

Dr. Mun received his Ph.D. in Finance and Economics from Lehigh University, where his research and academic interests were in the areas of Investment Finance, Econometric Modeling, Financial Options, Corporate Finance, and Microeconomic Theory. He also has an M.B.A. in business administration, an M.S. in management science, and a B.S. in Biology and Physics. He is Certified in Financial Risk Management (FRM), Certified in Financial Consulting (CFC), and is Certified in Risk Management (CRM). He is a member of the American Mensa, Phi Beta Kappa Honor Society, and Golden Key Honor Society as well as several other professional organizations, including the Eastern and Southern Finance Associations, American Economic Association, and Global Association of Risk Professionals. Finally, he has written many academic articles published in the *Journal of the Advances in Quantitative Accounting and Finance*, the *Global Finance Journal*, the *International Financial Review*, the *Journal of Financial Analysis*, the *Journal of Applied Financial Economics*, the *Journal of International Financial Markets, Institutions and Money*, the *Financial Engineering News*, and the *Journal of the Society of Petroleum Engineers*.



SAMPLE CLIENT LIST

- 3M
 - ABS Consulting
 - Accenture
 - Airbus
 - AIG
 - Air Products and Chemicals
 - Alexion
 - Alliant Energy
 - Allstate Insurance Company
 - Aquila
 - Arena Pharmaceutical
 - AT&T
 - Bayer
 - Becton Dickinson
 - Bergey Inc.
 - Black & Veatch
 - BOC Gases
 - Boeing
 - Booz Allen & Hamilton
 - BP
 - Bristol Myers Squibb
 - British Energy plc
 - Caledonia Group, Inc.
 - Cap Gemini Ernst & Young
 - Cargill
 - CB Hillier Parker
 - Cemex Cental SAD CV
 - ChevronTexaco
 - Chiron
 - CIBC World Markets
 - City of Palo Alto
 - CNF Inc
 - Colorado Springs Utilities
 - Commonwealth Energy Advisors
 - Con Edison Energy
 - Conoco
 - Corpomtle Value Advisors
 - Crisp Hughes Evans LLP
 - Decision Strategies
 - Department of Interior
 - Discovision Associates
 - Duke Energy
 - ECS Risk Control
 - Editions MEV
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 - Enviro
 - Equiva Trading
 - EURESAS
 - Exelon Power Team
 - Foamex
 - GE Capital
 - GE Power Systems
 - Gemplus Corp
 - Gerald Eve
 - Gibraltar Business Appraisals, Inc.
 - Glaxo SmithKline
 - GMO
 - Goodyear
 - Halliburton Energy Services
 - Hewlett Packard
 - Hostcentric, Inc
 - INAVISIS
 - Ingersoll-Rand
 - Intel Corporation
 - Intecap
 - Iowa State University
 - ITESM
 - Janssen Pharmaceutica Products
 - Johns Mansville
 - Johnson & Johnson
 - Kawasumi Laboratories America
 - Keyspan Corporate Services
 - Lafarge North America
 - Lloyds Bank TSB
 - Louis Dreyfus
 - Michigan State University
 - Monitor Group
 - Motorola
 - MYOB Australia Pty, Ltd.
 - Nahle & Company, S.C.
 - Navigant Consulting, Inc.
 - NE Public Power District
 - Northrop Grumman
 - NOVA Chemicals Corporation
 - Occidental Oil & Gas Corp
 - Oklahoma Gas & Electric
 - Panorama Research
 - Pfizer
 - PG&E
 - Phillips 66 Company RM&T
 - Pinnacle West
 - Pioneer Hi Bred International, Inc.
 - PolyOne Corp
 - Public Service of West Virginia
 - Rack Space
 - Renessen LLC
 - Roche Diagnostics Corporation
 - Rohm and Haas Company
 - Russell, Ronnie
 - Salomon Smith Barney
 - Schlumberger Doll Research
 - SDI GmbH
 - Seagate Technologies
 - Selection Resource
 - Sempra Energy
 - Shell International Holdings Limited
 - Six Sigma Systems, Inc.
 - Software Spectrum
 - Sprint
 - Steve Shaw Associates
 - StorageTek
 - Strategic Decisions Group
 - Sunoco, Inc.
 - Syngenta Biotechnology
 - Timken Company
 - Total Fina Elf
 - UCS Investment Co.
 - Union Pacific Railroad
 - United States Sugar Corporation
 - Washington Gas
 - Williams Communications
- WITH OVER 100+ UNIVERSITIES GLOBALLY**
- American College
 - Arizona State University
 - Baylor University
 - Boston College
 - Capella University
 - Chung-Ang University (South Korea)
 - Colorado School of Mines
 - Cornell University
 - Dartmouth College
 - Georgetown University
 - Harvard University
 - IESA
 - Iowa State University
 - ITESM (Mexico)
 - Michigan State University
 - Massachusetts Institute of Technology
 - New York University
 - Norwegian University
 - Open University (Germany)
 - Oregon Graduate Institute of Tech
 - Otto Beisheim Graduate (Germany)
 - Pennsylvania State University
 - Southern New Hampshire University
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 - University of Wuppertal
 - Wayne State University