



Forensic and Dispute Advisory Services —— Summary of CLE Seminars ——



Accounting for Lawyers 101: Understanding Financial Statements and Tax Returns

Almost all practicing attorneys are forced to deal with some type of financial issue in their practice. Whether you are trying to read and interpret a tax return or financial statement, or involved in a case with a complex financial transaction, you need to understand accounting, the language of business and finance. Such an understanding is critical to providing effective and efficient legal services to your clients. In this seminar you will learn basic accounting concepts, how to read financial statements, how to find useful information in tax returns and how financial statements and tax returns are used in litigation.

Accounting for Lawyers 201: Financial Statement Analysis in Litigation

If accounting is the “language of business,” then financial statements are the resulting history books that tell companies’ stories. However, financial statements are history books filled not with pictures and words but with numbers. Just like history books, the financial statements tell the stories of visionary leaders, brave pioneers opening new frontiers and fierce battles for new business.

Unlocking those stories from the otherwise dry numbers and seemingly incomprehensible footnotes found in most financial statements can be difficult. This seminar will dive more deeply into financial statements and explore the tools that set their stories free. Financial statement analysis is a critical component to understanding the accounting data included in a company’s history books and to preparing accounting, financial and damage analyses used in litigation of all types.





The following seminars are related to Economic Damages:

→ **Calculating and Proving Economic Damages**

Click [_____](#) to read about the seminar.

→ **Damages: A Hands-on Workshop**

Click [_____](#) to read about the seminar.

→ **Damages: Case Update**

Click [_____](#) to read about the seminar.





Calculating and Proving Economic Damages

Many lawsuits are brought because, at least in part, the plaintiff seeks to recover damages from the defendant(s) that committed the alleged wrong doing. Therefore, the calculation and proof of an appropriate and reasonable damage claim will be an important part of many litigation matters and will be particularly important if a case proceeds to trial.

This seminar will discuss three primary types of damages – lost profits, intellectual property damages and personal damages. Three common methods of calculating lost profits – before and after, yardstick and sales projection – will be discussed along with related topics such as projecting income and expenses, damage periods, discounting to present value and other lost profit considerations. Intellectual property damages will be discussed including patent (lost profit and reasonable royalty), trademark, copyright and trade secret related damages. Finally, personal damages will be discussed including lost income and benefits, discount methods and topics specific to wrongful death cases.

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Damages: A Hands-on Workshop

This “next level” seminar will take traditional damage calculation methods and bring them to life through a hands-on exploration of actual expert witness reports submitted on behalf of both sides of a real-life litigation. We will explore how experts confront the critical elements of damage calculations, including:

- What documents are available and what information is missing?
- What are the key assumptions and their bases?
- How to project future damages?
- What is the discount rate?

Two teams of seminar participants will assess the strengths and weaknesses of the positions taken by both their expert and the other side’s expert to help counsel understand the decision making process used by financial experts.

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Damages: Case Update

Business damages of all types continue to be impacted by court cases that uphold or exclude damages claims and the experts putting them forth. In the process, these cases often provide useful guidance about what parties and experts should consider doing – and try to avoid doing – in making damage claims and providing expert reports and testimony. New cases related to lost profits, business valuations and intellectual property damages are issued frequently. Knowing the most current case law is critical when both making and defending damage claims. This seminar will include updates on decisions and opinions that have been issued in the past 18 months involving lost profits, business valuations and intellectual property damages.

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The following seminars are related to Working with Financial Experts:

→ **Damage Reports: Getting Past the Cover Page**

Click [_____](#) to read about the seminar.

→ **Preparing for and Taking a Financial Expert Deposition**

Click [_____](#) to read about the seminar.

→ **Mock Financial Expert Depositions**

Click [_____](#) to read about the seminar.





Damage Reports: Getting Past the Cover Page

The old saying warns against “judging a book by the cover” – regardless of the cover art, the content is what is important. The same is true of expert reports on damages. Federal and state rules of evidence require certain information and elements to be included in an expert report. In practice, the rules result in a wide range of expert reports – from very summary statements with a few, high-level schedules to detailed reports dozens of pages long, filled with footnotes and backed by exhibits with detailed calculations.

This CLE, presented from the unique perspective of financial experts who have drafted and reviewed hundreds of damages reports, will go “inside the cover” of actual report excerpts for a “hands-on” discussion of how experts interpret the rules of evidence, the report drafting and review process, strategic decisions that are reflected in expert reports, the scope of content in expert reports and things to look for to understand and review the opposing side’s report.

➔ Click [_____](#) to go back to the main page for Working with Financial Experts.





Preparing for and Taking a Financial Expert Deposition

Yogi Berra once said “You’ve got to be very careful if you don’t know where you’re going, because you might not get there.” So is the case with financial expert depositions, particularly, because of the technical nature of the opinions. If you don’t prepare for and develop a plan for a financial expert’s deposition, you may not achieve your objectives. Conversely, if you don’t properly prepare your expert for their deposition, you may make it very easy for opposing counsel to achieve theirs. In this CLE, presented from the unique perspective of financial experts who have been deposed numerous times, we will discuss when financial experts are needed in litigation matters, objectives of the deposition, preparing expert witnesses for deposition and areas for examination in a deposition, including sample deposition questions.

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Mock Financial Expert Depositions

Nothing beats experience as a teacher, but without any experience opportunities to learn are harder to come by. GBQ's team of forensic accounting professional can help you provide valuable deposition taking (and defending) experience with our mock deposition seminar. This seminar will use a reality-based case study to provide attendees with an opportunity to prepare for, take and defend a financial expert's deposition. The expert's background can be explored, their assumptions probed and any errors exposed via deposition questions posed in the safety of a classroom setting under the tutelage of more experienced lawyers and with feedback from seasoned financial experts.

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Business Valuations in Litigation

In most lawsuits the plaintiff seeks to recover damages from the defendant(s) that committed the alleged wrong doing. Some disputes (e.g., a minority shareholder dispute or marital dissolution) require the valuation of a closely held company or an ownership interest in such a company.

Unlike a public company stock, the value of a closely held business cannot be looked up in the Wall Street Journal or on your favorite financial website. Valuers use commonly accepted approaches – the income, market and asset approaches – to determine the value of closely held businesses or ownership interests. These approaches share some characteristics with economic damage claims but also have important differences that will be explored.

Arming yourself with an understanding of how business valuations are performed will help you understand how damages experts reach their conclusions, why different conclusions can be reached by different experts and the relative strengths and weaknesses of the common business valuation approaches.



Fraud - The what, why and how

A review of news headlines reveals that frauds and other illegal or improper business practices occur on a too frequent basis at companies of all sizes and in all industries. A business fraud is the use of one's occupation for personal enrichment through the deliberate misuse or misapplication of the company's resources or assets. Fraud is costly and distracting to businesses and most cannot afford to risk that a fraud will happen to them. According to recent studies, the typical organization loses 5% of its revenues to fraud each year and almost half of fraud victims do not recover their losses. This seminar discusses the what, why and how of fraud; more specifically the how NOT to let it happen. We will discuss common fraud schemes, what to do if you suspect a fraud in your organization and use case studies to illustrate what went wrong and the internal controls that might have prevented the fraud.





The following seminars are related to Intellectual Property:

→ **Calculating IP Damages**

Click [_____](#) to read about the seminar.

→ **IP Damages: Case Update**

Click [_____](#) to read about the seminar.

→ **Valuing IP and Intangible Assets**

Click [_____](#) to read about the seminar.





Calculating IP Damages

Intellectual property (patents, copyrights, trademarks and trade secrets) is a significant asset for many companies. Effectively protecting intellectual property from infringers – and defending against claims of alleged infringement – often leads to litigation and the need for an analysis of damages caused by infringement or misappropriation. This seminar will discuss common measures of damages in patent, copyright, trademark and trade secret cases, including reasonable royalty, lost profits and defendants' profits. Relevant case law and common damages issues, including the entire market value rule, apportionment of damages and determination of incremental profits will be discussed.

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IP Damages: Case Update

Intellectual property damage claims have long been influenced by case law. For example, the widely used Georgia-Pacific and Panduit factors originated from opinions issued by the courts. In recent years, courts have issued several decisions (including eBay, Uniloc and LaserDynamics) that have impacted how damages in patent infringement cases are determined. New cases related to damages for all types of intellectual property are issued frequently. When both making and defending damage claims knowing the most current case law is critical. This seminar will include updates on decisions and opinions that have been issued in the past 18 months involving patent, copyright, trademark and trade secret damages.

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Valuing IP and Intangible Assets

The value of intellectual property and intangible assets is estimated to represent 75% to 85% of the collective value of companies in the United States. As the relative importance of these assets has increased, so too has the need for companies to successfully understand, create, manage, protect and value them. Patents, trademarks, copyrights, trade secrets, customer lists and relationships and other data driven assets are critically important to companies' ability to innovate and grow in an increasingly global and competitive economy.

Companies intuitively recognize the importance of intangible assets. However, it can be difficult to determine the values of the benefits and costs that are weighed when deciding to develop, protect and monetize intellectual property and intangible assets. This seminar will explore the common methods of valuing intellectual property and intangible assets based on the income, market and cost approaches to valuation. The relative strengths and weaknesses of each method will be discussed as well as how these methods can be applied when companies make decisions related to the development, acquisition, sale, transfer, use and protection of intellectual property and intangible assets.

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Education

Bowling Green State
University
B.S., Accounting

Professional Accreditation

- CPA - Certified Public Accountant
- CFF - Certified in Financial Forensics
- MAFF - Master Analyst in Financial Forensics
- CVA - Certified Valuation Analyst
- CEA - BV - Certificate of Education Achievement in Business Valuation

Associations and Memberships

- American Institute of Certified Public Accountants
- National Association of Certified Valuators and Analysts
- Ohio Society of Certified Public Accountants

Rebekah is a Director and Member of GBQ Consulting focusing on the areas of business valuations, forensic accounting, economic damages, and litigation consulting. She has experience rendering services in litigation matters and has qualified to testify in court as an expert witness on business valuations, accounting and financial matters, economic damages, asset tracing, as well as many other matters. She has also served as a court appointed expert.

Rebekah has been involved in forensic accounting cases related to misappropriation of assets, tracing of marital assets, and tracing of business assets and funds. Her experience includes an investigation of a public company's accounting practices for the Securities and Exchange Commission and the Department of Justice. She was also the court appointed expert in a forensic accounting project involving 10 years of business and accounting

records and approximately 20 related business entities. She has testified in a criminal proceeding related to bank fraud and wire fraud.

Rebekah has rendered expert and consulting services in litigation matters such as commercial damages related to contract disputes, breach of fiduciary duty, shareholder disputes, intellectual property disputes; violation of non-compete agreements, new business start-ups, and other disputes; business interruption claims due to natural disasters and fire, and personal litigation involving wrongful termination, breach of fiduciary duty, wrongful death, and personal injury. She has testified in court about economic damages.

She is a lecturer and instructor on business economic damages. She is the lead instructor for the Master Analyst in Financial Forensics (MAFF) training presented by

National Association of Certified Valuators and Analysts (NACVA). She also developed and instructs for NACVA's Advanced Business and Intellectual Property Damages week-long course. She is also an instructor in the National Judicial College's Commercial Litigation training.

Rebekah is a past chair and member of NACVA's Executive Advisory Board which is the oversight board for all of NACVA. She is also past chair and member of the Litigation Forensics Board which has the responsibility for evaluation the content of NACVA's litigation and forensics related curriculum and to oversee credentialing criteria for the MAFF designation. She is also a past member of the Editorial Board of the National Litigation Consultants Review, a national litigation publication.

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Education

Miami University (OH)
B.S., Accountancy and
Economics

Professional Accreditation

- CPA - Certified Public Accountant
- CFF - Certified in Financial Forensics
- MAFF - Master Analyst in Financial Forensics
- CVA - Certified Valuation Analyst

Professional Associations

- American Institute of Certified Public Accountants
- National Association of Certified Valuators and Analysts
- Ohio Society of Certified Public Accountants

Keith is a Director of Forensic and Dispute Advisory Services for GBQ Consulting LLC. He has more than 24 years of accounting and finance experience, including more than 22 years providing forensic and dispute advisory services to attorneys and clients. Before focusing on forensic and dispute related services, Keith spent time performing audits of publicly and privately held companies in the manufacturing, financial services, health care, retail, and aviation industries. Keith also spent time performing merger and acquisition analysis while working for a publicly traded utility company.

Keith has advised clients on forensic, dispute, investigative and business valuation issues and has testified regarding accounting, financial and economic damages issues. His experience also includes engagements involving disputes related to the appropriate application of generally accepted accounting principles and/or generally accepted auditing standards. He has also performed investigations related to accounting re-statements, fraud and other inappropriate business practices.

Keith's experience includes providing advisory services to clients in a variety of disputes including accounting malpractice, anti-trust, bankruptcy, breach of contract, breach of fiduciary duty, breach of non-compete agreements, breach of warranty, claims administration, class action, divorce litigation, insurance claims, intellectual property (patents, copyrights, trademarks, trade dress and trade secrets), lender liability, post-acquisition, product liability, shareholder disputes, wrongful death/personal injury and wrongful termination.

Tom Kabler, CPA, CFE, CFF, ABV, CGMA

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Education

University of Illinois
at Urbana
B.S. in Accountancy,
with Honors

Professional Accreditation

- CPA - Certified Public Accountant
- CFE - Certified Fraud Examiner
- CFF - Certified in Financial Forensics
- ABV - Accredited in Business Valuation
- CGMA - Chartered Global Management Accountant

Associations and Memberships

- ABA Associate Member in Criminal Justice Section
- American Institute of Certified Public Accountants
- Association of Certified Fraud Examiners
- Illinois CPA Society

Tom is a Director of Forensic and Dispute Advisory Services. Tom has spent the majority of his career providing litigation consulting, forensic investigations and expert testimony services to his clients. Tom has more than 25 years of experience as a damages and forensic expert for complex business disputes, including lost profits, business interruption, construction delay, property and liability insurance claims. Tom has been qualified as an expert in Federal, Illinois and other state courts.

Tom also leads corporate investigations, helping clients determine the scope, cause and remediation of frauds and accounting and other regulatory compliance matters. Tom has also handled international investigations, including helping Fortune 500 companies investigate violations of the Foreign Corrupt Practices Act (FCPA) to determine the amount and areas of violation.

Prior to joining GBQ, Tom held leadership positions with various consulting practices. Most recently, he was the Managing Director of Litigation Services at CBIZ. He dealt with litigation consulting, damage calculations, forensic investigations and expert testimony. Prior to that, Tom provided a variety of forensic accounting, investigative and valuation services at Clifton Gunderson LLP, Duff & Phelps, Grant Thornton LLP, Gleeson, Sklar, Sawyers & Cumpata LLP and Checkers, Simon & Rosner. Tom has been a speaker to professional societies and external educational programs regarding financial analysis, damage measurement and forensic accounting.