

FORENSIC & VALUATION SERVICES CONFERENCE

November 8–10, 2015

The Venetian & Palazzo Resort • Las Vegas, NV

ABV®/CFF® Exam Review: **November 6–7**

Pre-conference Workshops: **November 8**

NextGen FVS Professionals Program: **November 8**



EXPERTISE MATTERS

FVS Section Members and ABV®/CFF® Credential Holders **Save \$100**

REINFORCE YOUR EXPERTISE

With Technical and Innovative Content

The best of both worlds come together at the **AICPA Forensic & Valuation Services Conference**, the event that features experts in forensic accounting and business valuation, as well as big picture issues and useful real-world techniques.

This year's conference is more interactive than ever before, with the return of the hands-on forensic and valuation case study tracks that received enthusiastic attendee feedback. Our speaker lineup includes perennial favorites and new faces who will provide thorough coverage of the latest topics.

Don't miss this one-of-a-kind event. Join us for three days of various insights, how-to guidance, multiple networking opportunities and knowledge applicable to ABV® and CFF® credential holders.

FEATURED SPEAKERS



*Get What You Want With
What You've Got!*

Christine Cashen

International Speaker and Author



*The Most Misunderstood,
Misestimated and Misused
Number in Valuation*

Aswath Damodaran,
MBA, Ph.D.

*Professor of Finance, NYU Stern
School of Business*



*Three Patterns to Deception
and a Radical Path to Truth*

Pamela Meyer, CFE

Best-Selling Author



*Succession Planning:
Building a Better, Faster,
Stronger Bench*

William Reeb,
CPA/CITP, CGMA

CEO, Succession Institute LLC

WOMEN'S INITIATIVE PANEL

Focus on Forensic and Valuation Practices

Featuring: **Tommie Barie, CPA**
Partner, Mauldin & Jenkins LLC
Chair, AICPA Board of Directors

An esteemed panel of professionals from various-sized firms will share how today's firms are challenging traditional pathways to leadership and are focusing on the retention and development of women, especially in the FVS practice arena.

ABV EXPERIENCE Valuation Case Study

Attend the valuation case study track and receive hour-for-hour credit that qualifies toward meeting a portion of the ABV credential experience requirement.

Specialized Tracks:

Valuation Case Study

General Valuation

Hands-On Forensic

General Forensic

Litigation

Cutting Edge

Industry

Pre-conference Optional Workshops (Additional Fee) – Sunday, November 8								
7:00am–7:00pm	Registration and Information Center Open							
8:00–11:00am	Select One	101. Fair Value Workshop	102. Surviving Cross-Examination	NextGen FVS Professionals Workshop				

Main Conference – Sunday, November 8 – Day 1								
11:15–11:45am	Lunch							
11:45am–Noon	Welcome and Introduction							
Noon–1:15pm	Keynote Presentation: 1. Three Patterns to Deception and a Radical Path to Truth, presented by Pamela Meyer							
1:25–2:40pm	Select One	2. The Theory of Anything: Effective Management Interviews and Financial Analysis (Continued in Session 9)	3. Fine Tuning Your Income Approach	4. Leveraging Excel Data Analytics in an Embezzlement Case	5. Transaction Forensics	6. Anatomy of a Corporate Divorce Litigation	7. Cost of Equity Capital Case Study: The Complete Story	8. Valuation of Physician Practices: What Makes Them So Different
2:40–3:10pm	Afternoon Refreshment Break in Exhibit Hall							
3:10–4:25pm	Select One	9. The Theory of Anything: Effective Management Interviews and Financial Analysis (Continuation of Session 2)	10. Achieving Better Results With the Guideline Public Company Method	11. Using Statistics for Damage Measurements, Part 1 (Continued in Session 18)	12. Interviewing Techniques	13. Current Issues in IP Litigation	14. Cybersecurity Risk Management	15. Valuation Issues for a Marijuana Business
4:35–5:50pm	Select One	16. Researching Industry and Economic Conditions to Apply to a Valuation	17. Valuing a Distressed or Impaired Business	18. Using Statistics for Damage Measurements, Part 2 (Continuation of Session 11)		19. Women’s Initiative Panel		20. Valuation of Professional Sports Franchises
5:50–6:10pm	Wine Reception							
6:10–7:00pm	Keynote Presentation: 21. Get What You Want With What You’ve Got!, presented by Christine Cashen							
7:00–8:00pm	Welcome Reception							

Main Conference – Monday, November 9 – Day 2								
6:30am–5:40pm	Registration and Information Center Open							
7:00–7:50am	201. FVS Forum							
8:00–8:15am	FVS Awards and Recognition							
8:15–9:05am	Keynote Presentation: 22. Succession Planning — Building a Better, Faster, Stronger Bench, presented by William Reeb							
9:15–10:30am	Select One	23. Income Approach I	24. Differences Between a Business Valuation and an Intangible Asset Valuation	25. First-Party Income Claims in the Real World	26. Big Data Analysis	27. International Arbitration Ins & Outs	28. Developments in the Valuation of Early Stage Companies	29. Anatomy of a City Fraud
10:30–11:00am	Morning Refreshment Break in the Exhibit Hall							
11:00am–12:15pm	Select One	30. Income Approach II — Cost of Capital	31. PTEs: Lessons From the Literature, and Application to Private Companies	32. Embezzlement Case Walk-Through	33. Government Inquiries — Ethical, Independence and Scope Concerns	34. Crystal Balls in Forensic and Valuation Engagements	35. Advanced Data Analysis, Part I (Continued in Session 42)	36. Forensic & Valuation Issues in Oil & Gas
12:15–1:15pm	Lunch							
1:15–2:30pm	Select One	37. Guideline Public Company Method	38. Current Issues in ESOP Valuations	39. Damages Calculations for Personal Injury	40. Fraud Triumphs, When Good People Do Nothing	41. Interaction With Counsel in the Preparation of Expert Reports	42. Advanced Data Analysis, Part 2 (Continuation of Session 35)	43. Fraud Schemes Affecting the Construction Industry
2:30–3:00pm	Afternoon Refreshment Break in Exhibit Hall							
3:00–4:15pm	Select One	44. Market Approach — Guideline Company Transactions Method	45. Common Sense Issues in Cost of Capital: V = I/R-G	46. Demystifying Asset Tracing	47. Advanced Personal Injury Damages	48. Representing a Client in White-Collar-Crime Litigation	49. Virtual Currencies and Bitcoin	50. When Good Food Goes Bad: Food Recalls & Related Damages
4:25–5:40pm	Select One	51. Reconciliation and Asset-Based Approach		52. Valuation in Tax: Litigating Valuation Cases, presented by The University of San Diego School of Law			53. Forensic Judges Panel	

Main Conference – Tuesday, November 10 – Day 3								
6:45am–1:10pm	Registration and Information Center Open							
6:45–7:45am	Continental Breakfast in the Exhibit Hall							
7:45–8:35am	Keynote Presentation: 54. The Most Misunderstood, Misestimated and Misused Number in Valuation, presented by Aswath Damodaran							
8:45–10:00am	Select One	55. Report Writing	56. The Triple D: Demystifying Discount Data	57. Examining Cross-Examination	58. Income Determination Issues in Family Law	59. Lost Profits: A Case Study of Reasonable Certainty and Discounting	60. Valuing PE/VC Investments — Thinking Through Control & Marketability	61. Fraud in Health Care
10:00–10:30am	Morning Refreshment Break in the Exhibit Hall							
10:30am–11:45am	Select One	62. Discounts	63. Exit Planning: A Growing Niche for Valuation Professionals	64. Using the Internet for Public Records Research	65. Forensic Lightning Round	66. Telling the Story With Demonstrative Exhibits	67. Doubling Down on the Monte Carlo Method	68. Separating Intangible Assets From Real Property in Real Estate Appraisals
11:55am–1:10pm	Select One	69. Valuation Case Study Q&A	70. Application of Personal Goodwill		71. Deconstructing Trusts — Claims on Trusts and the Forensic Accountant's Role		72. Financial Instruments — Changes for US GAAP and IFRS	73. Money Laundering Risk Assessment in the Casino Industry
1:10pm	Conference Adjourns							

NEXTGEN FVS PROFESSIONALS PROGRAM

A Hands-On Exploration of Core Competencies for Professionals With Fewer Than 5 Years of Forensic or Valuation Experience

Let's set the stage for the next wave of successful FVS professionals. This annual program is built on live case studies and practical hands-on sessions that offer the less experienced practitioner the opportunity to learn and apply concepts, methodologies and resources in actual practice.

The program also includes complimentary access to an intensive pre-conference workshop on Nov. 8, with a focus on professional development skills: building credibility, fostering relationships, case management, communications and more.

NEW THIS YEAR! There will be three optional paths offered within the NextGen pre-conference workshop, allowing participants to select from: **Testifying Path, Forensic Path or Valuation Path.**

Next Generation Program + Main FVS Conference (On-Site Only)

\$665 AICPA Member • \$965 Nonmember

Save \$75 Early Bird Discount • Register by 9/24/15

Save an Additional \$50 Groups of 4 or More

Seats are limited. Contact us at conferenceinfo@aicpa.org to learn about eligibility criteria. Participants may earn up to 25 CPE for this program.

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PRE-CONFERENCE WORKSHOPS

SUNDAY, NOVEMBER 8 | ADDITIONAL FEE

101. FAIR VALUE WORKSHOP



Join speakers, who have been heavily involved in measuring fair value for financial reporting purposes and developing guidance to assist practitioners in this area, to discuss the evolution and current state of fair value measurement practice. After this presentation, participants should have a better understanding of:

- The evolution of fair value measurements (FVMs) in financial reporting
- The roles, responsibilities and points of view of various stakeholders in this area, including standard setters, regulators, professional organizations, and recent developments leading to the AICPA's approval of FVM credentials for businesses & intangible assets and complex financial instruments
- The development of current guidance in areas with significant FVMs (including business combinations, impairment, financial instruments, share-based compensation and investment companies)
- Hot topics and best practices in the area of FVMs for financial reporting, including the Private Company Council alternatives

102. SURVIVING CROSS-EXAMINATION



This workshop will provide the financial expert witness with practical skills to not only survive, but also thrive, in cross-examination. Attendees will:

- Understand cross-examination and its role in litigation
- Learn tips to excel at cross-examination
- Obtain practical ways to deal with answering those difficult questions
- Discover tips for rehabilitation when things aren't going well

7

DYNAMIC SESSION TRACKS

VALUATION CASE STUDY Business valuation concepts, methodologies and tools, gained by working through a detailed case study from start to finish *(To get the full benefit of this track, it is recommended that participants download and review the case study in advance of the conference as well as attend the entire track.)*

GENERAL VALUATION Insights and strategies into engagements' technical aspects, suitable for practitioners of all experience levels

HANDS-ON FORENSIC An opportunity to learn and apply forensic accounting concepts, methodologies and tools in case-simulation sessions *(Certain sessions in this track may require participants to bring their laptops as well as download native files in advance of the conference.)*

GENERAL FORENSIC Strategies and best practices for tackling a specific forensic accounting issue; ideal for practitioners in public practice or business and industry

LITIGATION Advanced issues in damage calculations, corporate divorce, use of demonstrative exhibits, intellectual property issues, communications with attorneys and practice development


CUTTING EDGE A variety of trailblazing topics, recent techniques and emerging issues related to complex forensic accounting and business valuation issues *(Certain sessions in this track may require participants to bring their laptops as well as download native files in advance of the conference.)*

INDUSTRY A focus on specialized industries that can provide unique and profitable opportunities to grow your FVS business

WHO SHOULD ATTEND

- Forensic accounting and business valuation services professionals
- Litigation services consultants and experts
- Emerging FVS professionals
- CFOs, controllers and senior financial professionals

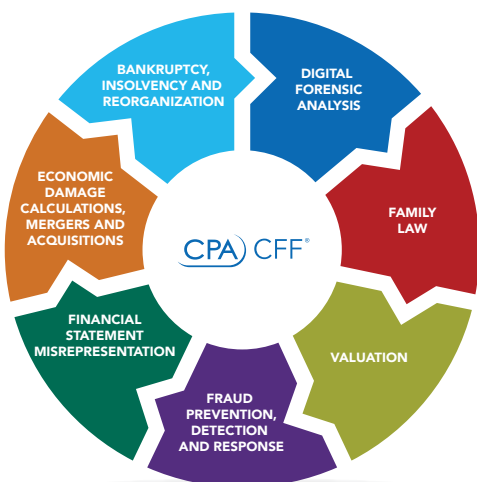
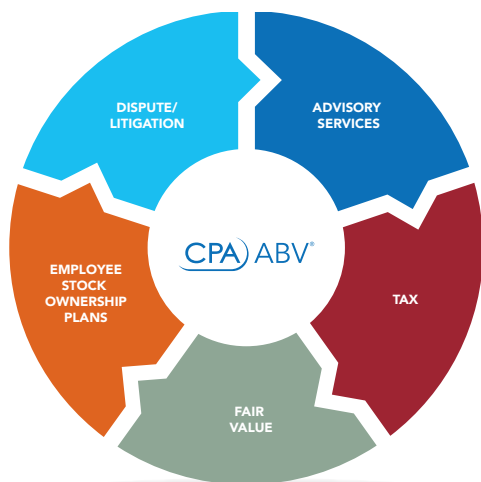
CPAS GET SOCIAL

 **Twitter:** Join the conversation specific to this conference using **#AICPAfv**s or follow us **@AICPAconfs** for general conference information.

ATTEND ON-SITE OR ONLINE

You can attend on-site or online from your home or office! Conference sessions will be streamed live, in real time, direct to your computer or mobile device. Online attendance options include the entire conference for the complete content experience, or an 8-pack of your choice of sessions.

Visit **AICPAStore.com/fvonline** for more information and to register. Group-rate discounts offer maximum savings for firms with multiple registrants.



2015 AICPA ABV® AND CFF® EXAM REVIEW COURSES

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Nov. 6–7 • The Venetian & Palazzo Resort • Las Vegas, NV
16 CPE Credits Each • FVS Section Members **Save \$100**

Kicking off prior to the Forensic & Valuation Services Conference, these courses are perfect to gain unparalleled resources, expertise and test-taking tips — and the preparation you need to take the ABV or CFF exam with confidence.

ABV EXAM REVIEW COURSE

- Qualitative and quantitative analysis: sources of data, techniques and methods to analyze business interests, value drivers and risk assessment
- Valuation analysis: three primary approaches to value and related hybrid approaches
- Related topics: scope of engagements, professional valuation standards, federal laws and more

Visit AICPAStore.com/ABVreview

CFF EXAM REVIEW COURSE

- Professional responsibilities and practice management: professional standards for forensic matters and non-authoritative guidance
- Fundamental forensic knowledge: understanding the applicable civil and criminal justice systems
- Specialized forensic knowledge: bankruptcy, computer forensic analysis, family law, fraud, valuation and more

Visit AICPAStore.com/CFFreview

BUNDLED OFFER!

**COMES WITH THE EXAM
AT NO EXTRA COST**

Register for the ABV/CFF Exam Review Course together with the 2015 Forensic & Valuation Services Conference (on-site only) and take the Fall 2015 ABV/CFF Exam at no cost.

Offer is limited to first-time exam registrants. To redeem the offer, add all three products to your shopping cart at AICPAStore.com. No promo code required.

Guide to the Sessions

Fields of Study

A	Accounting	BMO	Business Management and Organization	PD	Personal Development
A(G)	Accounting (Governmental)	CS	Computer Science	SKA	Specialized Knowledge and Applications
BE	Behavioral Ethics	MAS	Management Advisory Services	S	Statistics
BL	Business Law			T	Tax



Facilitators' Recommendation: Bring your laptop to this session. Select sessions may require downloading native files in advance of the conference. Attendees will be notified with instructions on how to access those files.

VALUATION CASE STUDY

To get the full benefit of this track, it is recommended that participants download and review the case study in advance of the conference as well as attend the entire track.

PRE-CONFERENCE

Sunday November 8

7:00am–7:00pm Registration Open

8:00–11:00am

NextGen FVS Professionals Workshop



This exploration of core competencies for the next wave of FVS professionals kicks off with a complimentary and intensive pre-conference workshop. The workshop will set the stage for your success during the conference and in practice afterwards. **New in 2015** will be three optional paths within the NextGen workshop. The first half will be devoted to professional development skills common to all aspects of FVS. For the second half of the workshop, participants will be able to select from one of three paths:

- **Testifying Path** — Attendees will observe the second portion of the Surviving Cross-Examination workshop
- **Forensic Path** — Attendees will participate in a roundtable discussion with FVS practice leader(s) who work on a variety of forensic-focused engagements
- **Valuation Path** — Attendees will participate in a roundtable discussion with FVS practice leader(s) who work on valuation-focused engagements

The two-part NextGen workshop is an ideal precursor to the main conference's Forensic Hands-On and Valuation Case Study tracks, which offer the less experienced practitioner the opportunity to learn and apply concepts, methodologies and resources in actual practice.

The NextGen workshop will be led by two FVS professionals with extensive experience in both forensic accounting and valuation practices. In addition, our NextGen Ambassadors will join us to share their own experiences in being new to the profession and will serve as mentors to program participants.

To qualify and register, please see page 1.

8:00–11:00am Pre-conference Optional Workshops (Select One, Additional Fee)

101. Fair Value Workshop



Tony V. Aaron, CFA, ASA, FRICS, Principal, Valuation Business Modeling, EY, McLean, VA

William J. Armitage, CA, CPA, CBV, Partner, EY, Toronto, ON

Mark L. Zyla, CPA/ABV, CFA, ASA, Managing Director, Acuitas Inc., Atlanta, GA

Join speakers, who have been heavily involved in measuring fair value for financial reporting purposes and developing guidance to assist practitioners in this area, to discuss the evolution and current state of fair value measurement practice. After this presentation, participants should have a better understanding of:

- The evolution of fair value measurements (FVMs) in financial reporting
- The roles, responsibilities and points of view of various stakeholders in this area, including standard setters, regulators, professional organizations, and recent developments leading to the AICPA's approval of FVM credentials for businesses & intangible assets and complex financial instruments
- The development of current guidance in areas with significant FVMs (including business combinations, impairment, financial instruments, share-based compensation and investment companies)
- Hot topics and best practices in the area of FVMs for financial reporting, including the Private Company Council alternatives

102. Surviving Cross-Examination



Jason MacMorran, CPA/ABV/CFF, Shareholder, Postlethwaite & Netterville, APAC, Baton Rouge, LA

Harold G. Martin, CPA/ABV/CFF, ASA, CFE, Partner, Keiter, Glen Allen, VA

Sheri F. Schultz, CPA/ABV/CFF, Director Business Valuation Litigation, Fiske & Company, Plantation, FL

This workshop will provide the financial expert witness with practical skills to not only survive, but also thrive, in cross-examination. Attendees will:

- Understand cross-examination and its role in litigation
- Learn tips to excel at cross-examination
- Obtain practical ways to deal with answering those difficult questions
- Discover tips for rehabilitation when things aren't going well

MAIN CONFERENCE

Sunday, November 8

11:15–11:45am Kickoff Luncheon

11:45am–Noon Welcome Announcements

Noon–1:15pm Keynote Presentation

1. Three Patterns to Deception and a Radical Path to Truth



Pamela Meyer, CFE, Bestselling Author of LieSpotting, Washington, DC

In this keynote speech, Pamela Meyer provides her audience with detailed scientific findings on which personality types lie, how deception is expressed in email, on the phone and in person, and how to detect deception through body language. You will also learn about statement analysis, interviewing techniques and interrogation, and about how negotiations can gain the upper hand and close deals that last, by mastering deception-detection techniques. In a multimedia presentation featuring real-life examples, Meyer keeps her audience laughing while they learn and presents a path toward trust that emphasizes integrity, maturity and the importance of having difficult conversations during difficult times.



Pamela Meyer, CFE,
Bestselling
Author of
LieSpotting

1:25–2:40pm **Concurrent Sessions (Select One)**

VALUATION CASE STUDY

2. The Theory of Anything: Effective Management Interviews and Financial Analysis (Continued in Session 9)

A SKA

Bethany M. Hearn, CPA/ABV/CFF, ASA, Principal, CliftonLarsonAllen LLP, Champaign, IL

Kevin R. Yeanoplos, CPA/ABV/CFF, ASA, Director of Valuation Services, Brueggeman and Johnson Yeanoplos P.C., Tucson, AZ

Financial analysis coupled with the management interview is crucial to a valuation assignment. Unfortunately, practitioners often approach the analysis too casually. A thoughtful analysis provides a better understanding of the subject company, identifying key questions for the management interview. Time spent with management is vital to seeing beyond the numbers.

Attendees will:

- Learn the value and process of financial statement analysis
- Learn the meaning of financial ratios and how they impact the value of a company
- Understand the purpose and importance of the management interview
- Obtain skills to create effective and information-seeking questions regarding a company's performance

GENERAL VALUATION

3. Fine Tuning Your Income Approach

SKA

William B. Stewart, CPA/ABV/CFF, CFE, CVA, MR, Stewart & Hurst LLC, Houston, TX

This session will address common, and not-so-common, circumstances to bulletproof your methods in the Income Approach to business valuation.

Attendees will learn:

- How to calculate working capital and excess cash
- How to match working capital requirements, including history with excess vs. industry
- How to reconcile controversial issues in valuation techniques — IRS vs. matrimonial vs. civil litigation
- Learn errors of omission and commission

HANDS-ON FORENSIC

4. Leveraging Excel Data Analytics in an Embezzlement Case

SKA

Tim L. Bryan, CPA/CFF/CITP, CISA, EnCE, Director, Forensic Technology Services, Crowe Horwath LLP, Sacramento, CA

Ryan G. Sanders, CPA, Owner, Ryan G. Sanders Consulting, El Dorado Hills, CA
Annette M. Stalker, CPA/CFF, CFE, Principal, Stalker Forensics, Granite Bay, CA



In this session, participants will learn and apply some of Microsoft Excel's powerful analysis tools within the context of a forensic accounting investigation. Instructors will provide participants with a fact pattern and simulated data, and will guide them through specific data analyses while allowing participants time to hone their data analysis skills. Attendees will be able to:

- Identify phases of a typical forensic accounting investigation and identify points where data analytics are commonly used
- Obtain an AICPA Excel Quick Reference Guide (shortcuts, frequently used formulas, step-by-step example of the V-Lookup function)
- Perform hands-on data analysis within Excel while working on the investigation assignment (solution worksheets provided with conference materials)
- Understand the key elements in deriving meaningful report-ready charts and summaries from data analysis procedures

GENERAL FORENSIC

5. Transaction Forensics

A

Elizabeth M. Junell, CPA/CFF, CFE, Partner, EY, Denver, CO

Eric M. Williams, CFE, Senior Manager, EY, Houston, TX

The mergers and acquisitions market landscape is ever-changing. Global reach and increased cross-border transactions present unique risks requiring careful consideration, including foreign and domestic government regulations, often leaving room for misinterpretation. If not considered and addressed adequately, companies expose themselves to significant risks in all phases of a transaction. Attendees will understand:

- The work forensic accountants conduct in assisting companies with pre- and post-acquisition activity, including due diligence, integration and litigation
- How the forensic accountant's unique skillset can provide beneficial insight to help organizations mitigate their risk

LITIGATION

6. Anatomy of a Corporate Divorce Litigation

SKA

Hubert Klein, CPA/ABV/CFF, CGMA, CVA, CFE, Partner, EisnerAmper LLP, New York, NY

Peter A. Mahler, J.D., Partner, Farrell Fritz P.C., New York, NY

This session will focus on common and unique attributes that arise in shareholder disputes for non-public companies from the attorney and expert perspective. It will include difficulties faced in obtaining discovery when representing minority owners, impact of negative inferences, valuation issues/limitations under state statutes/case law, and issues faced in the complaint and counter-claims process. Attendees will be able to:

- Identify real-life issues encountered and how to respond to them in a corporate divorce action
- Interact with counsel to address issues encountered in corporate divorce engagements
- Demonstrate knowledge in investigating claims and identify relevancy or impact to the case
- Demonstrate skills to effectively ask information-seeking questions for use in a shareholder dispute or forensic report

CUTTING EDGE

7. Cost of Equity Capital Case Study: The Complete Story

SKA

James R. Hitchner, CPA/ABV/CFF, ASA, Managing Director, Financial Valuation Advisors, Ventnor City, NJ

Ted D. Israel, CPA/ABV/CFF, CGMA, CVA, Partner, Israel Frey Group LLP, San Rafael, CA

Using an interactive case study format, we will cover all aspects of calculating a cost of equity capital (COEC), including the Build Up Model, the Modified Capital Asset Pricing Model (CAPM), the Implied Private Company Pricing Line (IPCPL) Model, the Private Cost of Capital (PCOC) Model and Dr. Damadoran's models.

We will then reconcile over 25 COEC calculations into a single estimate.

Attendees will learn:

- About all the Duff & Phelps Valuation Handbook data choices and uses, and Dr. Aswath Damodaran's research, recommendations and criticisms
- About the IPCPL Model (Pratt's Stats-based) and the Pepperdine PCOC Model (surveys)
- About criticisms of the use of the Build Up Model and the Modified CAPM and the data inputs
- How to put all this information together and reconcile to a final COEC

INDUSTRY

8. Valuation of Physician Practices: What Makes Them So Different

SKA

Lisa M. Cribben, CPA/ABV, ASA, Partner, Wipfli LLP, Green Bay, WI

The valuation of physician practices has special nuances compared to a traditional valuation. Significant regulations govern transactions between hospitals and physician practices requiring an appraiser to be active in the negotiations and ensure the price is set at fair market value and doesn't factor in referrals. Attendees will learn:

- How regulations governing acquisitions of physician practices and the type of buyer impact the valuation analysis
- The current market dynamics and the impact on valuations
- Market dynamics' differences among types of physician practices
- The valuation approaches and data utilized for physician practices' valuations depending on the purpose of valuation
- Historical court cases related to the valuation of physician practices

2:40–3:10pm Afternoon Refreshment Break

3:10–4:25pm Concurrent Sessions (Select One)

VALUATION CASE STUDY

9. The Theory of Anything: Effective Management Interviews and Financial Analysis (Continuation of Session 2)

A SKA

Bethany M. Hearn, CPA/ABV/CFF, ASA, Principal, CliftonLarsonAllen LLP, Champaign, IL

Ronald L. Seigneur, CPA/ABV/CFF, CGMA, ASA, CVA, Managing Partner, Seigneur Gustafson LLP, Lakewood, CO

Kevin R. Yeanoplos, CPA/ABV/CFF, ASA, Director of Valuation Services, Brueggeman and Johnson Yeanoplos P.C., Tucson, AZ

GENERAL VALUATION

10. Achieving Better Results With the Guideline Public Company Method

SKA

Richard W. Goeldner, ASA, CBA, CVA, Executive Director, FairValue Advisors LLC, Jacksonville, FL

Let's eliminate the smoke and mirrors. Attend this session to explore quantitative methods to improve the selection of guideline public companies and to adjust market multiples for differences in key financial metrics. With better selections, better comparisons and better adjustments, we can achieve better conclusions. Attendees will learn:

- How the search criteria impacts the degree of comparability, and methods to improve the selection of the guideline companies
- Which quantitative methods to use to adjust market multiples for fundamental differences among companies such as size and growth
- How to apply regression analysis in selecting the price multiple
- How to identify limitations and pitfalls in using the guideline public company method

HANDS-ON FORENSIC

11. Using Statistics for Damage Measurements, Part 1 (Continued in Session 18)

S

Michael A. Crain, CPA/ABV, DBA, Principal, The Financial Valuation Group, Fort Lauderdale, FL

G. William Kennedy, CPA/ABV/CFF, Ph.D., Managing Director, Berkeley Research Group LLC, Boston, MA

The two-part sessions will use case study examples to illustrate the many complications and pitfalls that can be encountered when using statistical analysis to quantify lost profit damages. Attendees will learn:

- The types of regression and time series models available and examples of when each might be used
- The meaning and interpretation of the various regression statistics and coefficients, statistical significance and explanatory power of models
- How to detect and how to correct — heteroskedasticity, serial correlation and multicollinearity in your model may render your models unreliable
- How to identify key statistical issues — irrelevant variables, inferences beyond the range of data, nonlinear variables but models assume linearity, causality assumptions

GENERAL FORENSIC

SKA

12. Interviewing Techniques

Walter A. Pavlo, MBA, President, Prisonology LLC, Boston, MA

Keith N. Slotter, CPA/CFF, CGMA, CFE, Vice President, JetBlue Airways, Long Island City, NY

This session focuses on sharpening interviewing skills for CPAs and other professionals, from simply eliciting useful information to obtaining a confession. Attendees will:

- Understand the challenges to effective interviewing and how to overcome them
- Learn how to level the emotional playing field between interviewer and interviewee
- Learn a variety of interviewing techniques geared toward a multitude of situations
- Be able to detect deception in an interviewee and understand effective tools to overcome it

LITIGATION

SKA

13. Current Issues in IP Litigation

Moderator: Glenn S. Newman, CPA/ABV/CFF, CFE, Partner, Baker Tilly Virchow Krause LLP, Philadelphia, PA

Panelists: Jeffrey M. Buchakjian, CPA/CFF, Senior Manager, EisnerAmper LLP, Philadelphia, PA

Joseph W. Lesovitz, CPA/CFF, CFA, CFE, Director, EisnerAmper LLP, Philadelphia, PA

Steve G. Schortgen, J.D., Partner, K&L Gates, Dallas, TX

The panel, composed of a patent litigator and several experts, will explore current issues facing damages experts. The panel will focus on patent litigation and explore such topics as surveys, demand arguments, Entire Market Value Rule (EMVR), patent stacking, design around issues and will offer analyses on a recent decision. Attendees will:

- Understand the importance of doing their homework and becoming familiar with the relevant case law
- Understand recent case law and the impact on damages experts
- Be able to analyze the nature of the attacks an expert might expect, whether doing a lost profit analysis or reasonable royalty determination
- Understand the ins and outs of a recent high profile decision from the courts

CUTTING EDGE

MAS

14. Cybersecurity Risk Management

Tom Brown, J.D., Senior Managing Director, FTI Consulting, New York, NY

Jim J. Halpert, Partner, DLA Piper, Washington, DC

Cybersecurity has risen to a top-tier risk for American companies — threatening company brands, trade secrets, IP, regulator investigations and litigation. This session will focus on governance measures and incident response programs that in-house counsel and boards of directors can take to meet duty of care and significantly reduce cybersecurity risk. Attendees will learn:

- Best practices for cybersecurity risk management
- How to demystify cybersecurity questions into an easier-to-understand risk management framework

INDUSTRY

BL

15. Valuation Issues for a Marijuana Business

Hilary V. Bricken, J.D., Attorney, Harris Moure PLLC, Seattle, WA

James R. Marty, CPA/ABV, M.S., Managing Partner, Bridge West CPAs and Consultants LLC, Denver, CO

This session will discuss the regulatory and legal background regarding working with the marijuana industry, all in the context of reliable accounting and business practices. Attendees will learn:

- About federal and various state marijuana laws, including the legal conflict between the two
- How to navigate various state and federal laws concerning marijuana businesses to ensure compliance with state and local laws

4:35–5:50pm **Concurrent Sessions (Select One)**

VALUATION CASE STUDY

16. Researching Industry and Economic Conditions to Apply to a Valuation

SKA

Jan I. Davis, MLIS, President, Blue Sage Research, Portland, OR

It is often convenient and cost effective to use off-the-shelf industry and economic reports for your valuation. But are they enough? In this session, discover how to perform industry and economy research for a specific valuation, learn search short-cuts, and leave with a checklist of must-have resources. Attendees will learn:

- Why industry and economy research is necessary in a valuation
- How to apply industry and economy research to a specific valuation
- How to perform such research for a specific valuation
- The difference between free and fee sources and learn search short-cuts

GENERAL VALUATION

17. Valuing a Distressed or Impaired Business

SKA

R. James Alerding, CPA/ABV, ASA, Owner, Alerding Consulting LLC, Indianapolis, IN

Distressed or impaired businesses are always with us, no matter the state of the economy. Valuation of such a business requires a different and unique process. This session presents some of the issues that need to be considered in valuing such a company. Attendees will:

- Learn the issues to be considered when valuing a distressed or impaired company
- Understand what actions should be taken by management to maintain or improve the operations and/or value of a distressed company
- Learn when consideration should be given to the liquidation premise of value
- Learn inputs and methodology for using a Monte Carlo Simulation in valuing a distressed company

HANDS-ON FORENSIC

18. Using Statistics for Damage Measurements, Part 2 (Continuation of Session 11)

S

Michael A. Crain, CPA/ABV, DBA, Principal, The Financial Valuation Group, Fort Lauderdale, FL

G. William Kennedy, CPA/ABV/CFF, Ph.D., Managing Director, Berkeley Research Group LLC, Boston, MA

CUTTING EDGE

19. Women's Initiative Panel

SKA

Moderators: *Annette M. Stalker, CPA/CFF, CFE, Principal, Stalker Forensics, Granite Bay, CA*

Stacey D. Udell, CPA/ABV/CFF, CVA, Partner, Gold Gerstein Group, Moorestown, NJ

Panelists: *Tommye E. Barie, CPA, Partner, Mauldin & Jenkins LLC, Bradenton, FL*

Randie G. Dial, CPA/ABV/CFF, Principal, CliftonLarsonAllen, Indianapolis, IN

Sheri F. Schultz, CPA/ABV/CFF, Director Business Valuation Litigation, Fiske & Company, Plantation, FL

Dana Trexler Smith, CPA/CFF, MBA, Partner, EisnerAmper LLP, Philadelphia, PA

Join this esteemed panel of professionals from small to large-sized firms, including the 2014–2015 AICPA chair of the Board of Directors, Tommye Barie, as they share how firms today are challenging traditional pathways to leadership and are focusing on the retention and development of women, in particular the next generation's advancement in the accounting profession. Attendees will learn about:

- Paths to leadership, including the existence and benefits of mentors
- The biggest perceived challenges in the profession today and related opportunities for women leaders
- Differences for women in the FVS practice arena
- Various firm initiatives providing leadership and advancement opportunities for women
- Tools that exist to help women leaders chart a path to personal and professional growth

INDUSTRY

20. Valuation of Professional Sports Franchises

SKA

Timothy R. Croushore, CFA, Director, Moss Adams LLP, Irvine, CA
Drew S. Dorweiler, CPA/ABV, FRICS, ASA, CBV, MBA, Managing Partner, Dartmouth Partners Limited, Montreal, Quebec, CA

How can a professional sports franchise really be worth that much? This session will focus on understanding the value drivers impacting professional sports businesses. Attendees will learn:

- The impact of a stadium/arena deal
- The impact of professional sports leagues on member franchises
- How the demographics impact franchise value

5:50–6:10pm Wine Reception

6:10–7:00pm Keynote Presentation

21. Get What You Want With What You've Got!

PD

Christine H. Cashen, A Dynamic Speaker, See Agency, Dallas, TX

We are all being asked to do more with less. This program gives you the tools to get the absolute best with what you've got! We are all given what we need to succeed, and Christine Cashen will help you take those skills to the next level.

Attendees will learn about the following:

- Communicating effectively by understanding personality styles
- The secrets to defuse anyone and handle conflict like a pro
- Creating a better day with more energy and time management tools
- How humor can increase job satisfaction, improve morale and reduce stress



7:00–8:00pm Welcome Reception

Monday November 9

6:30am–5:40pm Registration Open

6:30–8:00am Continental Breakfast

7:00–7:50am General Session

201. FVS Forum

SKA

Carol W. Carden, CPA/ABV, ASA, CFE, Principal, PYA P.C., Knoxville, TN
Randie G. Dial, CPA/ABV/CFF, Principal, CliftonLarsonAllen, Indianapolis, IN
Michelle F. Gallagher, CPA/ABV/CFF, Principal, Gallagher Flintoff & Klein PLC, Lansing, MI

Jeff Moore, CPA/CFF, CFE, CIRA, CGMA, President and Principal Consultant, J.E. Moore, CPA, P.C., Atlanta, GA

Annette M. Stalker, CPA/CFF, CFE, Principal, Stalker Forensics, Granite Bay, CA
FVS committee chairs and staff welcome the opportunity to meet with the FVS community to share information and ideas to help better serve and support our members. This open forum format will allow attendees to discuss current events, issues and developments they are seeing in their practices. Attendees will:

- Receive updates on current hot topics and top advocacy issues affecting forensic accountants and valuation specialists
- Learn what new resources and tools are available and on the horizon to increase the effectiveness of their practices
- Meet the FVS committee chairs and FVS staff

8:00–8:15am FVS Awards & Recognition

8:15–9:05am Keynote Presentation

22. Succession Planning — Building a Better, Faster, Stronger Bench

BMO

William L. Reeb, CPA/CITP, CGMA, CEO, Succession Institute LLC, Austin, TX

With today's pace of change, leadership opportunities and challenges are everywhere, especially given the number of baby boomers retiring near term. Unfortunately, all too often, bad leadership and management prevail. This session identifies and discusses the fundamentals needed in order to develop your people better, faster and stronger in response to succession demands. Attendees will:

- Learn how both leveraging strengths and developing weaknesses are critical to the self-improvement process
- Understand how to differentiate between performance and developmental management and expectations
- Be able to embrace and incorporate the Learn, Try, Fail™ process into the culture of their firm
- The Top 10 Impulses they need to manage to be an effective leader



9:15–10:30am Concurrent Sessions (Select One)

VALUATION CASE STUDY

23. Income Approach I

SKA

Harold G. Martin, CPA/ABV/CFF, ASA, CFE, Partner, Keiter, Glen Allen, VA
Gary R. Trugman, CPA/ABV, MCBA, ASA, MVS, President, Trugman Valuation Associates Inc., Plantation, FL

This session will cover the application of the income approach in the case study. It will address the methods within the income approach, as well as when and how to use them. Attendees will learn:

- The correct application of the income approach
- When to use which method under this approach

GENERAL VALUATION

24. Differences Between a Business Valuation and an Intangible Asset Valuation

A SKA

Robert F. Reilly, CPA/ABV/CFF, Managing Director, Willamette Management Associates, Chicago, IL

Valuation analysts are often asked to perform business valuations and intangible asset analyses. This presentation explains the difference between these two analyses, including highest and best use, remaining useful life, income allocation, discount and capitalization rate, transactional data sources, and valuation approach and method considerations. Attendees will learn how to:

- Explain and justify the valuation approach, method and procedure differences between business valuation and intangible asset valuation
- Apply the appropriate due diligence, data gathering, data analysis and value reconciliation procedures for each type of analysis
- Identify/describe the income base, RUL, risk, cost and transactional differences between closely held business valuation and intangible asset valuation

HANDS-ON FORENSIC

25. First Party Income Claims in the Real World

SKA

Kelly M. Conway, CPA, Senior Accountant, Insight Forensic Accountants S.C., New Berlin, WI

Curt J. Reynolds, CPA/CFF, Shareholder, Insight Forensic Accountants S.C., New Berlin, WI

Scott R. Wittliff, Property Claims Specialist, Acuity, Sheboygan, WI

This session addresses key information for CPAs preparing a claim for clients or reviewing a claim. This course will address how the CPA's services may be utilized and how to deal with unusual claim circumstances. The session is presented by an experienced insurance adjuster and two CPAs specializing in forensic accounting. Attendees will:

- Understand important policy definitions and interpretations
- Gain knowledge regarding how claims are viewed and handled from the carrier's perspective
- Discuss the roles CPAs play in the process and how that can change throughout the life of the claim
- Learn the basic concepts of calculating and reviewing business income claims and discuss problematic claim circumstances

GENERAL FORENSIC

26. Big Data Analysis

CS

Nicholas C. Ross, Ph.D., Director, Sega and Professor, University of San Francisco, San Francisco, CA

The last four decades have witnessed an explosion in data size. Getting 10,000 rows of data used to be big, but now your team may receive 100 million (or more) observations. This session will address how to evaluate your team's data limits and how to push beyond them. Attendees will:

- Learn how to evaluate data and which characteristics are important when evaluating a dataset against current capabilities
- Determine how to match their workload against the available tools
- Understand big data team structure, including what skills and roles are needed to hire to build a world-class team

LITIGATION

27. International Arbitration Ins & Outs

SKA

Timothy H. Hart, CPA, CFE, President, Credibility International, Washington, DC

Curtis J. Mahoney, Partner, Williams & Connolly LLP, Washington, DC

Peter Steger, CPA(Canada), CA.IFA, CBV, CFE, Principal, Cohen Hamilton Steger & Co. Inc., Toronto, ON

International arbitration cases share similar hallmarks with court actions and domestic arbitrations, but are distinguished by the international parties and interests involved, the rules involving information disclosure, expert reports and testimony, and the generally high quantum of claims at stake. This session will focus on valuation and damages issues that arise in international arbitration as well as share best practices for working with counsel to obtain the optimal results for clients in these matters. Attendees will:

- Review typical procedures involved in presenting the quantum case and normal measures of damages in international arbitration
- Understand what to expect as an expert, including similarities and differences between court actions
- Review case examples highlighting the role and work of FVS practitioners in international arbitrations
- Gain knowledge of best practices for working with legal counsel in international arbitrations

CUTTING EDGE

28. Developments in the Valuation of Early-Stage Companies

SKA

Michael C. Massey, CPA/ABV, CFA, Partner, Moss Adams LLP, Sacramento, CA
Carl S. Saba, MBA, CVA, Partner, Hemming Morse LLP, San Francisco, CA

This session will discuss the latest developments in the valuation of early-stage companies, including challenges with the income approach, handling complex capital structures, inferring value from transactions in the company's own stock, and assessing lack of marketability. Attendees will learn about the following:

- Handling unique challenges in applying the income approach for early-stage companies, including forecast assumptions and discount rates
- The factors that should be considered when selecting an equity allocation model to apply to complex capital structures
- Inferring value from transactions in a company's own stock
- Approaches to developing a discount for lack of marketability on common stock

INDUSTRY

29. Anatomy of a City Fraud

AI(G)

Jolene N. Fraser, CPA/CFF, CFE, Principal, Ueltzen & Company LLP, Sacramento, CA

Stuart H. Harden, CPA/CFF, CFE, Partner, Hemming Morse LLP, San Francisco, CA
Steven R. Parminter, J.D., Partner, Wilson Elser Moskowitz Edelman & Dicker LLP, Los Angeles, CA

David J. Weiland, J.D., Partner, Coleman & Horowitz LLP, Fresno, CA

Participants will experience a walk-through of a specific city case (names changed) involving a clerk who was able to take as much as \$1.7 million in cash receipts over the course of several years. See firsthand the mediation strategies of both experts and counsel on opposing sides in a case. Attendees will:

- Gain an understanding of common threads that exist in frauds perpetrated in a government environment
- Learn about methodologies to evaluate city processes to help identify areas of risk
- Consider issues between the application of forensic/fraud investigations vs. the GAGAS standards
- Obtain pointers on how to best protect yourself and your firm from exposure in both GAGAS and GAAS audits

10:30–11:00am Morning Refreshment Break

11:00am–12:15pm Concurrent Sessions (Select One)

VALUATION CASE STUDY

30. Income Approach II — Cost of Capital

SKA

Harold G. Martin, CPA/ABV/CFF, ASA, CFE, Partner, Keiter, Glen Allen, VA
Gary R. Trugman, CPA/ABV, MCBA, ASA, MVS, President, Trugman Valuation Associates Inc., Plantation, FL

The cost of capital is one the most important considerations in estimating value using the income approach. In this session, attendees will learn the theory underlying the cost of capital, as well as practical applications using the Duff & Phelps Valuation Handbook CRSP and Risk Premium Report data. Attendees will:

- Understand alternative methods for estimating the discount and capitalization rates (Build Up, CAPM)
- Consider alternative sources of data (Duff & Phelps Valuation Handbook CRSP and Risk Premium Report data)
- Determine the values for the risk-free rate, equity risk premium, size premium and specific company risk
- Be able to estimate the long-term-growth rate

GENERAL VALUATION

- 31. PTEs: Lessons From the Literature, and Application to Private Companies** T
Nancy J. Fannon, CPA/ABV, ASA, MCBA, Partner – Litigation Services, Meyers, Harrison & Pia Valuation and Litigation Support LLC, Portland, ME
Keith F. Sellers, CPA/ABV, Associate Professor, University of Denver, Denver, CO
For years, valuation professionals have been embroiled in controversy over how to value a PTE. This largely began with the infamous tax court case, *Gross v. Commissioner*, where the tax court endorsed a methodology resulting in a premium as much as 67% for an S corporation. Attendees will understand:
- The numerous methods designed by valuation analysts as to how S corporations should be valued
 - Why these methods have not persuaded the tax court (hint: utter lack of empirical evidence)
 - The evidence analysts need to support their position

HANDS-ON FORENSIC

- 32. Embezzlement Case Walk-Through** SKA
W. Cole Christian, CPA, Associate, Anders CPAs & Advisors, St. Louis, MO
Thomas E. Hilton, CPA/ABV/CFF, CGMA, CVA, Partner, Anders CPAs & Advisors, St. Louis, MO
This session will expose the attendees to a real-life situation involving financial fraud committed by the CFO of a large family-owned construction company. Attendees will:
- Gain an understanding of the three categories of financial fraud and the similarities and differences between them
 - Be introduced to the fraud triangle and the conditions that are generally present when fraud occurs
 - Learn to identify the traits of a fraudster through an analysis of the psychology of fraud
 - Gain awareness of internal control techniques to minimize in the corporate environment

GENERAL FORENSIC

- 33. Government Inquiries — Ethical, Independence and Scope Concerns** BE
John J. Carney, CPA/CFF, J.D., Co-Chair Corporate Investigations, Baker Hostetler, New York, NY
George Hunter, J.D., LLB, Retired Partner, Borden Ladner Gervais LLP, Ottawa, ON
*Robert M. Macdonald, CPA, FCPA, FCA*IFA, Managing Director, MRM Consulting, Toronto, ON*
Brian D. Miller, J.D., Managing Director, Navigant, Washington, DC
Panelists will discuss how the forensic investigator maintains professional standards in the politicalized environment of a public inquiry. Issues will include scope of the investigation, scope limitations, maintaining independence and ethical concerns. Reference will be made to past and current public inquiries in both Canada and the United States. Attendees will learn about:
- The political realities of public inquiries in Canada and the United States
 - The importance of prioritizing investigative steps within the time constraints of the inquiry
 - The importance of pursuing sources of relevant information and the challenges to be encountered
 - The importance of working with counsel to understand the mandate and scope of the inquiry

LITIGATION

- 34. Crystal Balls in Forensic and Valuation Engagements** A SKA
William B. Stewart, CPA/ABV/CFF, CFE, MR, Steward & Hurst LLC, Houston, TX
This session will explore how far an expert wanders when preparing forecasts and projections. Attendees will:
- Learn the difference between forecasts and projections
 - Learn when (if ever) forecasts and projections become subject to SSAE No. 10
 - Provide projections and opinions to damages according to AICPA professional standards
 - Understand the difference between liability and damages, and how to testify to each

CUTTING EDGE

35. **Advanced Data Analysis, Part 1 (Continued in Session 42)**

CS

Amy R. Gonce, CPA, CFF, CFE, Managing Director, FTI Consulting, Washington, DC
Carmen M. Zimmer, CPA, Senior Consultant, FTI Consulting, Washington, DC



This two-part course is a hands-on Microsoft Excel analysis of a fictional company's closing process that examines whether earnings have been managed. Participants will walk through this forensic accounting problem from start to finish to learn how to prepare raw data for analysis, analyze the data and present findings. Participants will learn how to:

- Use Excel's "data cleanup" tools and formulas to transform raw data into a clean data table
- Use logic statements and conditional formatting to construct a "heat map" that illustrates the occurrence of certain conditions
- Use a PivotTable to efficiently crunch numbers, summarize data and illustrate findings
- Transfer charts and tables from Excel to Word or PowerPoint for presentation to an internal or external client

INDUSTRY

36. **Forensic & Valuation Issues in Oil & Gas**

SKA

Edwin C. Moritz, Certified Minerals Appraiser, President, Gustavson Associates, Boulder, CO

This presentation will introduce the typical steps involved in valuing an oil & gas interest with discussions about information data sets and valuation metrics for the oil & gas industry. Attendees will:

- Understand the nuances and intricacies of obtaining the proper data set to value an oil & gas interest
- Review inputs, concepts and steps required to value an oil & gas interest

12:15–1:15pm **Lunch**

1:15–2:30pm **Concurrent Sessions (Select One)**

VALUATION CASE STUDY

37. **Guideline Public Company Method**

SKA

Linda B. Trugman, CPA/ABV, ASA, MCBA, Vice President, Trugman Valuation Associates Inc., Plantation, FL

Candice M. Bassell, CPA/ABV/CFF, Senior Manager, Grant Thornton LLP, Seattle, WA

It can be challenging to apply the guideline public company method appropriately, particularly when working with small companies. Learn how to apply this method using the case study, as well as ways to speed your analysis of the public comps. Attendees will:

- Receive an overview of the guideline public company method along with sources of data
- Understand how to search for and select guideline companies
- Learn how to perform the guideline public company method and incorporate it into a valuation report
- Gain an understanding of how to create a systematic approach — building your model

GENERAL VALUATION

38. **Current Issues in ESOP Valuations**

SKA

Steven L. York, CPA/ABV, CGMA, ASA, CBA, Senior Vice President, Stern Brothers Valuation Advisors, Kansas City, MO

Learn how Department of Labor's requirements for ESOP valuations — with an emphasis on cash flows, fairness of the valuation, and the sensitivity of the conclusion of value to errors in estimating the required return on capital, weighted average cost of capital, growth rates and forecasted cash flows — affects your work. Attendees will learn:

- Which cash flows should be considered when developing a conclusion of value for stock held by an ESOP
- How your conclusion of value stands up under the post-transaction review
- What the difference is between an ESOP valuation for purposes of a transaction in the stock and an annual valuation
- How to maintain an appropriate client relationship when performing ESOP valuations

HANDS-ON FORENSIC

39. Damages Calculations for Personal Injury

SKA

Michele Avery, CPA/ABV, MAFF, Vice President, LaPorte CPAs & Business Advisors, New Orleans, LA

Holly S. Sharp, CPA/CFF, CFE, Director, LaPorte CPAs & Business Advisors, New Orleans, LA



This session will teach practitioners how to calculate personal injury damages and provide a step-by-step approach to the calculation. Attendees will learn:

- How to calculate personal injury damages
- How to present findings to the trier of fact
- About sources of information for the calculation of personal injury damages

GENERAL FORENSIC

40. Fraud Triumphs When Good People Do Nothing

BE

Nicole C. Chute, CPA/CFF, CA, CFE, Senior Investigative Accountant, Enforcement, Alberta Securities Commission, Calgary, AB

Mike K. Mumby, CA, CFE, Senior Investigative Accountant, Alberta Securities Commission, Calgary, AB

Why does financial fraud triumph? Our session will provide some insights from our actual case files with discussion of legal and ethical responsibilities, the roles of the various parties, whistleblower policies and ethics. Attendees will understand:

- Who has the legal and ethical responsibility to prevent financial fraud
- What the roles of officers, directors, auditors and employees are in preventing financial fraud
- The importance of internal controls, whistleblower policies and ethics training in financial fraud prevention

LITIGATION

41. Interaction With Counsel in the Preparation of Expert Reports

SKA

Robert M. Dawson, J.D., Partner, Norton Rose Fulbright US LLP, Los Angeles, CA

Robert A. Rakochey, BComm, LLB, Senior Partner, Norton Rose Fulbright Canada LLP, Calgary, AB

Interaction between experts and counsel in the preparation of expert reports and the preparation for oral expert evidence is a critical activity for the resolution of a dispute, both before and at trial. There are significant legal and practical issues to be considered in this process. Attendees will:

- Understand the roles/expectations of an expert to the dispute process in both Canada and the United States
- Consider the legal ramifications of the relationship between counsel and an expert, and the expert and the Court
- Understand legal privilege and how it impacts your activities and disclosure of materials from both Canadian and American perspectives
- Receive practical ways that help make you a valuable resource to the dispute process, and to counsel and clients

CUTTING EDGE

42. Advanced Data Analysis, Part 2 (Continuation of Session 35)

CS

Amy Gonce, CPA/CFF, CFE, Managing Director, FTI Consulting, Washington, DC

Carmen M. Zimmer, CPA, Senior Consultant, FTI Consulting, Washington, DC

INDUSTRY

43. Fraud Schemes Affecting the Construction Industry

SKA

Julie A. Bellemare, CPA/CFF, CA, CA-IFA, CAMS, Manager, MNP, Montreal, QC

Denis R. Hamel, CPA/CFF, CA, CA-IFA, CIRP, Partner, MNP, Montréal, QC

This session will discuss current trends and common construction fraud schemes in Canada and the United States, as well as how to prevent and investigate construction fraud, bribery and corruption. Attendees will:

- Learn and understand common construction fraud schemes
- Be able to prevent, reduce and detect construction fraud
- Explore investigative techniques for construction-fraud-related cases

2:30–3:00pm

Afternoon Refreshment Break

3:00–4:15pm **Concurrent Sessions (Select One)**

VALUATION CASE STUDY

44. **Market Approach — Guideline Company Transactions Method**

SKA

James R. Hitchner, CPA/ABV/CFF, ASA, Managing Director, Financial Valuation Advisors, Ventnor City, NJ

Participants will address the application of the guideline company transactions method within the case study, specifically focusing on:

- The advantages and disadvantages of this method in general and as applied within the case study
- Best practices and mistakes to avoid both in extracting the transaction data and in applying the data
- The differences in the transaction databases and killer caveat language in the instructions to the databases
- How to reconcile the results and determine the level of reliance

GENERAL VALUATION

45. **Common Sense Issues in Cost of Capital: $V = I/R - G$**

SKA

Thomas E. Hilton, CPA/ABV/CFF, CGMA, CVA, Partner, Anders CPAs & Advisors, St. Louis, MO

Ronald L. Seigneur, CPA/ABV/CFF, CGMA, ASA, CVA, Managing Partner, Seigneur Gustafson LLP, Lakewood, CO

This interactive discussion will focus on making sense of the ever-expanding landscape for cost of capital. Attendees will:

- Explore what is inside the Duff & Phelps Valuation Handbook and be able to extract what they really need to know
- Estimate and defend cost of capital for economic damages and cost of capital for pass through entities
- Be able to adjust cost of capital for current market and economic conditions
- Determine if CAPM is really an Absurd Model as Professor Fernandez indicates

HANDS-ON FORENSIC

46. **Demystifying Asset Tracing**

SKA

Kenneth J. DeGraw, CPA/CFF/PFS, CFE, CFP, Partner, Withum Smith & Brown PC, Morristown, NJ

Nicole D. Lyons, CPA/CFF, CVA, Partner, Withum Smith & Brown PC, Princeton, NJ



This session will be an interactive analysis that will outline techniques used to evaluate and quantify assets that have been misappropriated or potentially exempted in a disputed matter. Attendees will be able to:

- Identify engagements which necessitate asset tracing analyses
- Understand how to evaluate if assets are misappropriated or exempt
- Outline techniques used to quantify misappropriated or exempt assets
- Identify additional discovery techniques that can assist in tracing of assets

GENERAL FORENSIC

47. **Advanced Personal Injury Damages**

SKA

Howard M. Silverstone, CPA/CFF, FCA, Director, Forensic Resolutions Inc., Haddonfield, NJ

James A. Stavros, CPA/CFF, Director, Forensic Resolutions Inc., Haddonfield, NJ

This will be a lively and advanced-level discussion on evaluating and calculating personal injury/wrongful death claims. This session will address specialized considerations such as self-employed claimants, low- or high-wage earners, illegal immigrants, and will discuss the use of statistical vs. actual data. Lifecare plans will also be discussed. Attendees will:

- Obtain advanced techniques in the calculation and assessment of losses, together with latest trends in the industry
- Understand the various changing and dynamic elements that go into each component of the economic models for calculating losses

LITIGATION

SKA

48. Representing a Client in White Collar Crime Litigation

Matthew Boxer, J.D., Partner, Lowenstein Sandler LLP, Roseland, NJ

Hubert Klein, CPA/ABV/CFF, CGMA, Partner, EisnerAmper LLP, New York, NY

This session will discuss the scope of a white collar crime investigation covering issues such as common white collar crimes, enforcement agencies involved, role of intent in prosecution, investigative techniques used by regulators/agencies and the various challenges/defenses to them. This session will share tips on how forensic experts assist counsel with defense with rebuttal of prosecution claims. Attendees will be able to:

- Identify real-life issues encountered in the defense of a white collar defendant
- Interact with and advise counsel regarding findings of forensic analysis of claims and strength of government or regulators analysis
- Demonstrate knowledge in investigating claims and identify relevancy or impact on case
- Demonstrate skills needed to assist counsel in investigation and addressing simultaneous civil/criminal investigations

CUTTING EDGE

SKA

49. Virtual Currencies and Bitcoin

Brian J. Koehnner, CPA, Forensic Accountant, FBI, Kansas City, MO

Randal A. Wolverson, CPA/CFF, CFE, Owner, Randal A. Wolverson CPA LLC, Kansas City, MO

This session will provide practitioners with investigative tools to utilize with clients involved with virtual currencies. The session will provide an overview of virtual currencies, informal value transfer systems, and math-based crypto currencies by discussing what they are, how they operate and how it applies to current accounting principles. Attendees will:

- Develop a basic understanding of informal value transfer systems
- Gain an understanding of virtual currencies
- Learn about bitcoin and the bitcoin mining process
- Describe person-to-person exchanges
- Learn how to apply this knowledge to investigations utilizing virtual currencies

INDUSTRY

SKA

50. When Good Food Goes Bad — Food Recalls & Related Damages

Rebecca M. Gottselig, Senior Associate, Hemming Morse LLP, Fresno, CA

Theodore W. Hoppe, Attorney At Law, Hoppe Law Group, Fresno, CA

Susan K. Thompson, CPA/CFF, Partner, Hemming Morse LLP, Fresno, CA

Determining damages and the parties at fault are essential when working through litigation or insurance claims related to food recalls. This presentation will discuss damages and the potential mitigating elements in a food recall case, as well as how to use these lessons in other business settings. Attendees will learn:

- The common elements of damage and liability related to food recalls
- How food recall damage models can translate to similar situations and calculations in other businesses
- How a business interruption calculation is affected in food recall matters

4:25–5:40pm Concurrent Sessions (Select One)

VALUATION CASE STUDY

SKA

51. Reconciliation and Asset-Based Approach

Neil J. Beaton, CPA/ABV/CFF, CFA, ASA, Managing Director, Alvarez & Marsal Valuation Services LLC, Seattle, WA

Stacey D. Udell, CPA/ABV/CFF, CVA, Partner, Gold Gerstein Group, Moorestown, NJ

This session will focus on the application of the asset-based approach to the case study, as well as how to reconcile values from the other methods utilized. Attendees will be able to:

- Identify the theory behind the asset-based approach
- Understand which valuation methods are most reasonable in the context of the case study
- Review and reconcile the values resulting from the asset, income and market approaches

VALUATION GENERAL SESSION

52. Valuation in Tax: Litigating Valuation Cases*

T

Moderator: John I. Forry, J.D., Professor of Law, University of San Diego School of Law, San Diego, CA

Panelists: Michael R. Devitt, CPA, J.D., Professor, University of San Diego, San Diego, CA

The Honorable Kathleen M. Kerrigan, J.D., United States Tax Court, Washington, DC

The Honorable David Laro, J.D., LL.M., United States Tax Court, Washington, DC

Lawrence A. Sannicandro, LL.M., J.D., MBA, Attorney, Agostino & Associates P.C., Hackensack, NJ

As part of USD Law School's Thought Leadership Program, this panel provides insights on litigating valuation cases from two tax court judges, an academic professor and a leading private law practitioner. Attendees will:

- Hear a tax court judge's perspective on litigation of a valuation case
- Hear about discovery of expert reports and concurrent testimony
- Learn how to use qualified appraisals/appraisers
- Explore current hot valuation topics

***Presented by The University of San Diego School of Law**

FORENSIC ACCOUNTING GENERAL SESSION

53. Forensic Judges Panel

SKA

Hubert Klein, CPA/ABV/CFF, CGMA, Partner, EisnerAmper LLP, New York, NY

The Honorable August B. Landis, U.S. Bankruptcy Court, D. Nevada, Las Vegas, NV

The Honorable Gregory R. Schaaf, CPA, J.D., U.S. Bankruptcy Court, Eastern District of Kentucky, Lexington, KY

This session will be a Q&A session with a panel of judges who listen to and render decisions based on expert witness testimony. The session will focus on dos and don'ts before a trier of fact from the judicial perspective. Attendees will:

- Understand what judges look for in an effective expert witness
- Learn how to present information as an expert witness while maintaining credibility before the court
- Be able to identify real-life issues encountered as an expert witness at trial and how to respond to them effectively
- Develop an understanding of how to interact with a trier of fact to address issues encountered as an expert witness

Tuesday November 10

6:45am-1:10pm Registration Open

6:45-7:45am Continental Breakfast

7:45-8:35am Keynote Presentation

54. The Most Misunderstood, Misestimated and Misused Number in Valuation

SKA

Aswath Damodaran, MBA, Ph.D., Professor of Finance, Stern School of Business, New York University, New York, NY

The cost of capital is the Swiss Army knife of finance, showing up in almost every aspect of corporate finance and valuation. It is a hurdle rate for capital budgeting, an optimizing tool in capital structure, a determinant of whether companies should buy back stock and a discount rate in valuation. At the same time, it has also become a receptacle for analyst fears, hopes and biases, a number to be tweaked up and pushed down to arrive at pre-determined values for companies.

In this session, Aswath Damodaran will argue that we consistently misconstrue what the cost of capital measures, make fundamental errors in how we estimate its inputs and misapply it in valuation. He will take issue with how almost every input into the cost of capital is estimated, from the risk-free rate to equity risk premiums to betas to the plethora of other premiums (small cap, company specific, illiquidity) that determine the costs of equity and capital.



Aswath Damodaran, MBA, Ph.D.
Professor of Finance, NYU Stern School of Business

8:45–10:00am Concurrent Sessions (Select One)

VALUATION CASE STUDY

55. Report Writing

SKA

Neil J. Beaton, CPA/ABV/CFF, CFA, ASA, Managing Director, Alvarez & Marsal Valuation Services LLC, Seattle, WA
Stacey D. Udell, CPA/ABV, CVA, Partner, Gold Gerstein Group LLC, Moorestown, NJ

This session will include an analysis of the case study report and a discussion of aspects of report writing. Attendees will:

- Learn about report writing requirements relating to the case study as well as other common valuation purposes
- Hear what the presenters would do the same and differently in practice compared to the case study's report
- Review the most efficient and effective report layout for informed and uninformed users/readers of the report
- Discover how valuation schedules can carry some of the report-writing load

GENERAL VALUATION

56. The Triple D: Demystifying Discount Data

SKA

Brian D. Burns, CPA/ABV/CFF, ASA, Senior Manager, Dixon Hughes Goodman LLP, Richmond, VA
Michelle F. Gallagher, CPA/ABV/CFF, Principal, Gallagher Valuation & Forensics PLC, Lansing, MI

Valuation discounts are becoming increasingly complex as the resources available continue to expand. This session will demystify the growing complexities in discounts for lack of control and marketability from old standbys such as restricted stock and pre-IPO studies to emerging developments in option pricing methods, searchable databases and more! Attendees will:

- Review old and new empirical studies, databases and methodologies
- Be able to analyze and apply these resources and methodologies to a subject company
- Receive recommendations on practices for supporting discounts with respect to analysis, reporting matters and compliance with IRS guidance
- Receive practical charts and takeaways for immediate implementation

HANDS-ON FORENSIC

57. Examining Cross-Examination

SKA

Robert M. Dawson, J.D., Senior Litigation Partner, Norton Rose Fulbright US LLP, Los Angeles, CA
Robert Rakochev, B.Comm., LL.B., Senior Partner, Norton Rose Fulbright Canada LLP, Calgary, AB
Greg J. Regan, CPA/CFF, Partner, Hemming Morse, San Francisco, CA
Peter Steger, CPA(Canada), CA.IFA, CBV, CFE, Principal, Cohen Hamilton Steger & Co. Inc., Toronto, ON

Interact with top litigators who will share the strategies they employ to approach the examination of an expert and how they counsel their own witnesses to withstand an examination. Litigators will break down the lifecycle of a cross-examination of an expert and allow situational Q&A from the audience. Attendees will:

- Hear experts' perspectives and experiences responding to cross-examination tactics
- Watch as experts illustrate good, bad and ugly responses to cross-examination
- Learn how different legal requirements in Canada and the United States necessitate different approaches to an examination

GENERAL FORENSIC

58. Income Determination Issues in Family Law

SKA

*Sharon L. Griffin, CA*IFA, Senior Contractor, MNP LLP, Calgary, AB*
Sherry L. Kachur, LL.B., Barrister & Solicitor, Widdowson Kachur Ostwald Menzies LLP, Calgary, AB

Forensic accountants frequently assist with income determination for child and spousal support. This session will focus on determining a payer's income, specifically covering fluctuating and non-recurring income, the potential "double dip" between income and property, availability of corporate earnings and inputting income for self-employed individuals. Attendees will:

- Gain a better understanding of the issues that can arise when determining income
- Better understand the relationship between income and property issues
- Learn tips and traps when dealing with counsel

LITIGATION

59. Lost Profits: A Case Study of Reasonable Certainty and Discounting

SKA

David M. Costello, CPA/ABV/CFF, ASA, CFE, Shareholder, Elliott Davis Decosimo, Chattanooga, TN
Robert M. Lloyd, Professor Emeritus, University of Tennessee College of Law, Knoxville, TN

Using an actual case in which one of the presenters served as an expert witness and achieved a successful outcome for a client, this session will show how legal theory can be put into practice to prove (or disprove) lost profits claims and defeat Daubert challenges. Attendees will learn:

- How courts decide whether lost profits have been proven with reasonable certainty
- How courts decide whether or not to exclude expert testimony
- How courts evaluate discount rates used in lost profits calculations

CUTTING EDGE

60. Valuing PE/VC Investments — Thinking Through Control & Marketability

A SKA

Travis N. Chamberlain, CPA/ABV/CFF, ASA, Principal, CliftonLarsonAllen LLP, Indianapolis, IN

Amanda A. Miller, Ph.D., Executive Director, EY, Redwood City, CA

Private equity/venture capital (PE/VC) funds must value their investments every period, providing critical information to their limited partners. These valuations recently have been subject to increasing scrutiny. Getting these valuations right requires a new look at fundamental concepts like control and marketability, calibration and implications of complex deal structures. Attendees will learn:

- Why PE/VC valuations are different from portfolio company valuations
- How to think about control and marketability for PE/VC investments
- How calibration helps in developing supportable valuations
- When it is okay to use a current value method or an as-converted method, and determine when forward-looking methods are required

INDUSTRY

61. Fraud in Health Care

SKA

Mark O. Dietrich, CPA/ABV, Mark O. Dietrich, CPA PC, Framingham, MA

Cases involving successful challenges to Fair Market Value (FMV) in health care transactions raise the bar for appraisers. The measurement of FMV physician compensation is at the center of a number of qui tam (whistleblower) cases. The government's expert in many compensation cases maintained that arrangements generating losses may fail the Commercial Reasonableness requirement. Attendees will:

- Understand specific areas, including Stark modifications to FMV and commercial reasonableness, where the appraiser may be at risk
- Review recent cases alleging fraud including Tuomey, Halifax, Citizens Medical and DaVita
- Explore the risks in using Physician Compensation Surveys in FMV compensation determination
- Explore best practices for avoiding trouble including indicia of billing, coding, compensation and other common areas of potential noncompliance

10:00–10:30am Morning Refreshment Break

10:30–11:45am Concurrent Sessions (Select One)

VALUATION CASE STUDY

62. Discounts

SKA

Jason MacMorran, CPA/ABV/CFF, Shareholder, Postlethwaite & Netterville APAC, Baton Rouge, LA

Linda B. Trugman, CPA/ABV, MCBA, ASA, Vice President, Trugman Valuation Associates Inc., Plantation, FL

You've valued the company on a control basis, but your assignment is to derive a minority nonmarketable interest. In this session, we will discuss the various discounts necessary, how to derive them and how to apply them to the case study. Attendees will:

- Understand what discounts for lack of control and marketability are and the differences between the two
- Learn about the various sources and methods available to help quantify these discounts
- Learn about the strengths and weaknesses of these discounts including whether you must use them or if there are alternatives
- Learn techniques to select and support the discounts

GENERAL VALUATION

63. Exit Planning: A Growing Niche for Valuation Professionals

BMO

Michelle F. Gallagher, CPA/ABV/CFF, Principal, Gallagher Flintoff & Klein PLC, Lansing, MI

Richard W. Goeldner, ASA, CBA, CVA, Executive Director, FairValue Advisors LLC, Jacksonville, FL

Bethany M. Hearn, CPA/ABV/CFF, ASA, Principal, CliftonLarsonAllen LLP, Champaign, IL

With retirement on the horizon for many business owners, exit planning has become a hot topic in the legal and valuation professions. This panel discussion will explore the nuts and bolts of this growing niche and help identify opportunities to guide business owners in the exit-planning process. Attendees will explore:

- Benefits and drawbacks of common exit options
- Planning techniques for enhancing value
- Deal structuring options and related tax ramifications
- How valuation professionals can identify opportunities for exit-planning services

HANDS-ON FORENSIC

64. Using the Internet for Public Records Research

SKA

Annette E. Davidson, CPA/CFF, Partner, Grant Thornton LLP, Charlotte, NC

R. Cory Rogers, CPA/CFF, CFA, Senior Manager, Grant Thornton LLP, Charlotte, NC



During an investigation, public records can help the forensic accountant establish a broader view of the entities and individuals under investigation. This training will discuss the tools available and certain methods that can be utilized to perform a public record search. Attendees will learn:

- The basic steps of information gathering
- Understand commonly used resources and how to access them
- Understand how to utilize resources to answer key questions

GENERAL VALUATION

65. Forensic Lightning Round

SKA

Moderator: John Carney, CPA/CFF, J.D., Co-Chair Corporate Investigations, Baker Hostetler, New York, NY

Panelists: David J. Elzinga, CPA/CFF, Manager, Investigations, Alberta Securities Commission, Calgary, AB

Jason S. Flemmons, CPA/CFF, CFE, Senior Managing Director, FTI Consulting, Washington, DC

Robert P. Gray, CPA/ABV/CFF, CGMA, Partner, National Forensic, Litigation and Valuation Services Group, Baker Tilly Virchow Krause LLP, Dallas, TX

Howard M. Silverstone, CPA/CFF, Director, Forensic Resolutions Inc., Haddonfield, NJ

This moderated panel discussion of rapid-fire questions to experts will cover a wide range of topics, including "best war stories" and how to handle certain key issues when dealing with an investigation. Experts will share best practices for helping clients, explore the need for continued education and the enhancement of a practitioner's skills, and will aim to inspire thought leadership.

LITIGATION

66. Telling the Story With Demonstrative Exhibits

SKA

Jeffrey J. Mordaunt, CPA/CFF, CLP, Managing Director, Stout Risius Ross Inc., Cleveland, OH

J. Michael Nesser, CPA/ABV, J.D., CFE, Managing Director, Nesser Consulting Group Ltd, Columbus, OH

Damages experts are often asked by legal counsel to prepare demonstrative exhibits that explain their work and summarize their opinions for judges, juries, arbitrators and mediators. Attendees will learn how to use different types of presentation tools, including spreadsheets, charts and graphs, time lines, audio and video, "dashboards," etc., to prepare effective demonstrative exhibits.

CUTTING EDGE

67. Doubling Down on the Monte Carlo Method

SKA

Jeff A. Stegner, CPA/ABV, CFE, Partner, Armanino LLP, San Ramon, CA

Dirk Van Dyke, ASA, MSBA, Managing Director, Armanino LLP, San Jose, CA

This session will introduce attendees to the Monte Carlo Method and its application. In addition, we will walk through a simulation using Excel as well as discuss issues raised during audit review. Attendees will:

- Learn about what the Monte Carlo Method is and when it can or should be applied
- Receive a step-by-step guide through a Monte Carlo calculation using Excel spreadsheets
- Learn about issues related to implementing a calculation as it comes under audit review

INDUSTRY

68. Separating Intangible Assets From Real Property in Real Estate Appraisals

A SKA

Robert F. Reilly, CPA/ABV/CFF, Managing Director, Willamette Management Associates, Chicago, IL

Real estate appraisers are often called on to appraise income-producing or special-purpose industrial and commercial real estate for financial accounting, bankruptcy, condemnation, property taxation and other purposes. CPA valuation analysts, however, are needed to identify, measure and extract the value of intangible assets from total industrial or commercial property value. Attendees will:

- Understand the types of industrial and commercial properties that often encompass commercial intangible assets in the concluded real estate appraisal values
- Explore real estate appraisal approaches/methods that include (or exclude) value of business intangible assets operating at the subject property
- Understand generally accepted approaches, methods and procedures for identifying, valuing and extracting the value of business intangible assets
- Understand the types of valuation purposes (bankruptcy, fair value accounting, condemnation, property taxation) where it's important to separate intangible asset value from real estate value

11:55am–1:10pm Concurrent Sessions (Select One)

VALUATION CASE STUDY

69. Valuation Case Study Q&A

SKA

Moderator: Nathan E. DiNatale, CPA/ABV, CVA, ABAR, Principal, SC&H Group LLC, Sparks, MD

Panelists: James R. Hitchner, CPA/ABV/CFF, ASA, Managing Director, Financial Valuation Advisors, Ventnor City, NJ

Harold G. Martin, CPA/ABV/CFF, ASA, CFE, Partner, Keiter, Glen Allen, VA

Linda B. Trugman, CPA/ABV, ASA, MCBA, Vice President, Trugman Valuation Associates Inc., Plantation, FL

This valuation case study wrap-up session will include hearing what the presenters may have done differently to determine the value of the company if it were an actual engagement and will provide participants with the opportunity to ask questions related to the case study or anything discussed during the track.

GENERAL VALUATION

70. Application of Personal Goodwill

SKA

R. James Alerding, CPA/ABV, ASA, Owner, Alerding Consulting LLC, Indianapolis, IN

Catherine M. Tremblay, CPA/CFF, Canadian CPA, CBV, ASA, Partner, MNP LLP, St-Lambert, QC

Personal goodwill has exploded in importance in the last 10 years or so and continues to expand. Its importance is paramount in divorce cases and has application in tax cases. This session tells how to determine and apply various personal goodwill concepts. Attendees will:

- Understand the general concepts of goodwill and how to identify and quantify goodwill
- Be able to identify and distinguish entity from personal goodwill
- Learn how to bifurcate and in some cases trifurcate entity goodwill, tradable personal goodwill and pure personal goodwill
- Be able to apply new concepts in personal goodwill and some important case law decisions affecting personal goodwill

GENERAL FORENSIC

71. Deconstructing Trusts — Claims on Trusts and Forensic Accountants' Role

SKA

Benjamin J. Kormos, J.D., LL.B., Partner, Trust/Estate Litigation Group, Walsh LLP, Calgary, AB

Bailey M. Rivard, CA-IFA, CFE, Investigative & Forensic Accountant MNP LLP, Calgary, AB

This session will provide an understanding of what a trust is and how it may be used to frustrate legal claims. The presenters will discuss legal issues and potential remedies as they relate to both Canada and the United States, with practical insight for the conference to consider and discuss. Attendees will:

- Understand key elements of trusts and uses to frustrate creditors
- Explore legal claims and remedies
- Apply practical forensic tools and techniques

CUTTING EDGE

72. Financial Instruments — Changes for U.S. GAAP and IFRS A

Steven M. Kane, CPA, CFA, Partner, EY, Cincinnati, OH

Amanda A. Miller, Ph.D., Executive Director, EY, Redwood City, CA

Attendees will learn about the recent (and pending) accounting changes for financial instruments under US GAAP and IFRS, and their potential implications for forensic and valuation professionals.

INDUSTRY

73. Money Laundering/Tax Evasion T

Michael M. Brock, CPA, CPE, Criminal Investigator, IRS Criminal Investigation, Salt Lake City, UT

Paul A. Camacho, CPA, ACAMS, Vice President AML Compliance, Station Casinos, Las Vegas, NV

Jason R. Carmen, MBA, Supervisory Revenue Agent, IRS, Las Vegas, NV

James Taylor, Deputy Chief, Nevada Gaming Control Board, Las Vegas, NV

Experts in the industry discuss the challenges of Bank Secrecy Act (BSA) compliance in the casino industry. Attendees will learn about:

- Gaming Casino BSA Requirements to include: a written Anti-Money Laundering (AML) program, filing of Currency Transaction Reports (CTRs), Suspicious Activity Reports (SARs) and maintaining records
- The vulnerabilities that exist in having a Casino Anti-Money Laundering (AML) program including illicit offshore funds and compliance deficiencies
- The risks involved in the Casino industry when putting customer service above BSA compliance

1:10pm



Conference Adjourns

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Conference fee includes all sessions, conference materials, continental breakfasts, refreshment breaks, luncheons and receptions.

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