

FORENSIC ACCOUNTING

Frankel & Reichman LLP

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Agenda

- **Forensic accounting services definition**
- **Focus of the Certified in Financial Forensics (CFF) Credential**
- **CFF qualification criteria**
- **Benefits of hiring a CFF**

Forensic Accounting Services Defined

- **Forensic accounting services generally involve the application of specialized knowledge and investigative skills possessed by CPAs to collect, analyze, and evaluate evidential matter and to interpret and communicate findings in the courtroom, boardroom or other legal/administrative venue**

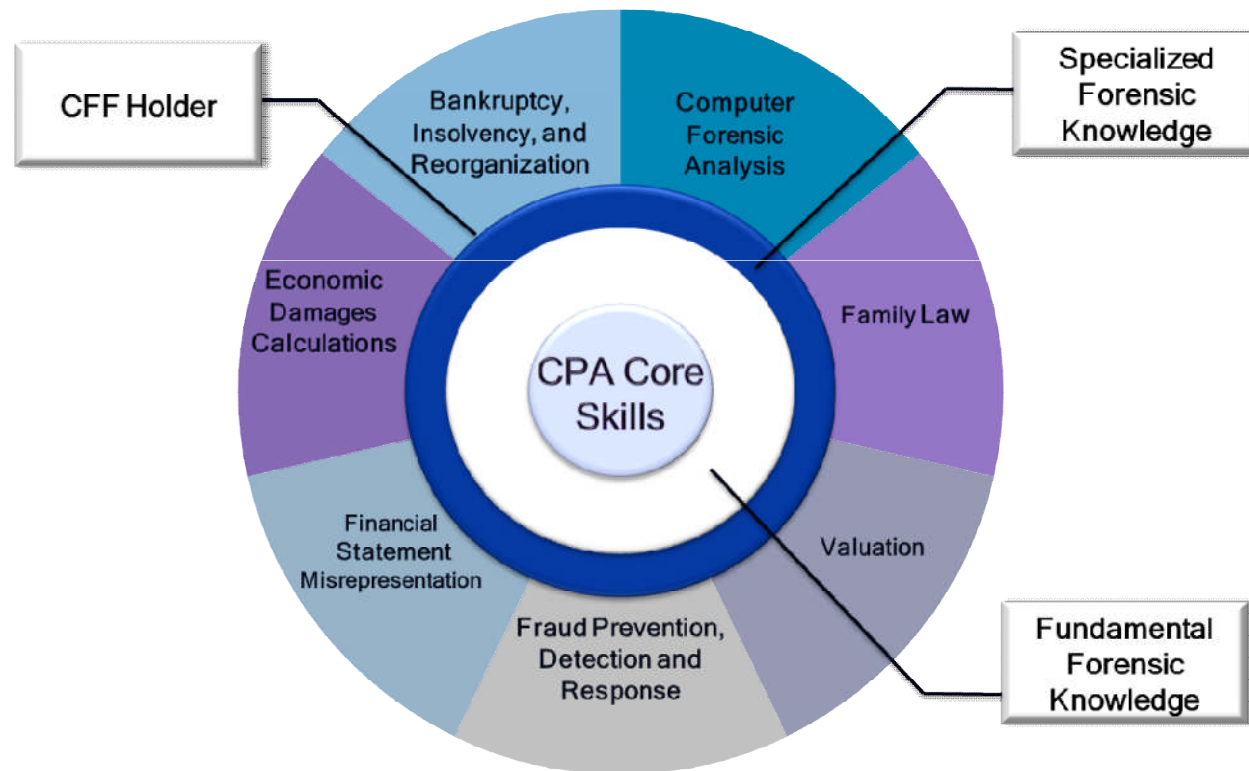
Fundamental Forensic Knowledge

- **Professional Responsibilities and Practice Management**
- **Laws, Courts and Dispute Resolution**
- **Planning and Preparation**
- **Information Gathering and Preservation**
- **Discovery**
- **Reporting, Experts and Testimony**

Specialized Forensic Knowledge

- **Bankruptcy, insolvency and reorganization**
- **Computer forensic analysis**
- **Economic damage calculations**
- **Family law**
- **Financial statement misrepresentations**
- **Fraud prevention, detection and response**
- **Valuation**

FOCUS OF THE CFF



CFF Credential Requirements

- **Hold a valid and unrevoked CPA Certificate**
- **AICPA Member in good standing**
- **5 years of Accounting Experience**
- **Meet minimum business experience and education requirements**
- **Pass the CFF Examination**
- **Sign a Declaration of Intent**

CFF Credential Requirements

- **Forensic Business Experience**
 - Minimum of 1,000 hours is required
 - Must be completed within the 10 year period (50% within the past 5 years) prior to the application date.
- **Education**
 - Minimum of 75 hours is required
 - Must be completed within the 10 year period (50% within the past 5 years) prior to the application date.
- **Must pass the 4 hour CFF Exam**

Benefits of Hiring a CFF

- **Hiring a CPA who holds the CFF credential will provide additional assurance that the practitioner is an experienced and knowledgeable professional**
 - There is a rigorous certification process developed by the AICPA

Benefits of Hiring a CFF

- **Sets one's practice apart and distinguishes one's curriculum vitae by combining the CPA with a related forensic credential**
- **Generates increased confidence in one's qualifications**
- **Demonstrates a high level of competency in the area of financial forensics**

Where Do CFFs Work

- **CPA Firms**
- **Consulting Firms**
- **Sole business owners**
- **Within law firms**

Testimonials



"As is true with most professions, all accountants are not created equal. Our firm is fortunate to have a CFF credentialed forensic accountant on staff, who assists our lawyers in the analysis of complex financial issues, which results in a great value to all our clients, including those who use our services for employment-related matters. When we need to retain outside experts, the CFF designation is helpful in identifying competent financial experts."

Patti Ramseur, JD

Smith Moore Leatherwood, LLP

Testimonials



"Business litigation and other areas of law frequently require analysis of complex financial issues. Our firm has a forensic accountant on staff, and we employ outside financial experts. The CFF designation tells us that the financial expert has both training and experience."

Jim Medford, JD

Smith Moore Leatherwood, LLP