



FLAGEL HUBER FLAGEL

Certified Public Accountants | Business Advisors

SPOTLIGHT: FORENSIC ACCOUNTING

Unparalleled Expertise

For more than 25 years, Flagel Huber Flagel (FHF) has mastered the intricacies of forensic accounting and they have seen it all: crooked bookkeepers, Ponzi schemes, and Medicaid fraud to name a few. Terry Yoho, Director of Valuations, leads FHF's Forensic Accounting and takes us through the important work of this team.

Forensic Accounting uses a combination of investigative skills and accounting knowledge to conduct and create an analysis that can be used in legal proceedings. Forensic Accountants typically provide services within the areas of fraud, divorce, and bankruptcy. They are experts at looking beyond the numbers and using source documents to trace funds in order to identify and recover assets.



*Terry Yoho, FHF Director of Valuations has more than 25 years of Forensic Accounting and Valuation experience. Terry was named a **Top 10 Women in Accounting** in the Business and Professional Women's Journal.*

FHF has managed more than a thousand cases with a wide range of circumstances. In one case, they identified and recovered assets from bookkeepers who stole money from doctors who were focused on treating their patients and not on their accounting. In another case, they traced employees who used a company credit card to pay personal bills. They have traced assets from spouses going through a divorce who hid money and assets in other peoples' names, in overseas accounts, and even in a box in the garage. Their scope has even included successful resolutions to Ponzi schemes worth millions and FBI cases on Medicaid fraud worth billions.

According to Yoho, "Most people know or suspect they have a problem, but they might not know what it is or how big it is. It is our job is to solve that mystery. People move money around to hide it, and it can take some time to trace it. In some cases, we might have to wait for Sweden to send us statements we've asked for, only to find out the money has been moved to Belize."



Forensic accountants, also called forensic auditors or investigative auditors, provide litigation support in cases of fraud. They follow the money looking for fraud and hidden assets.

The word "forensic" means suitable for use in a court of law. Forensic Accountants are often called upon to testify in court to give expert evidence and support their forensic audit.

FHF's Forensic Accounting team is led by Terry Yoho, CPA, ABV, M ACC, CFE, CFF.

FHF has completed over **1,000+ valuations** and has extensive trial experience including appearances in both federal and state courts.

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SERVING INSURANCE COMPANIES AND ATTORNEYS

Most cases requiring the expertise of a Forensic Accountant is referral driven, and most of the time the accountant is hired by an attorney or an insurance company. The attorneys and the insurance companies want to be sure the Forensic Accountant they are working with has the experience needed to both trace assets, build trial-worthy documentation, and effectively testify when cases go to court.

Says Yoho, "You have nothing out there but your reputation, and that's how we get all of our referrals. We have a long-term, proven track record in the courts and with the attorneys. My clients and the people who refer us do it because they trust us, and we view that trust as extremely important."

FHF knows that it takes a special combination of skills to be extremely good at Forensic Accounting. It takes creativity coupled with a healthy dose of skepticism; it takes drive and tenacity to solve the mystery; and it takes the ability to build trusting relationships with attorneys, insurance companies, government and law enforcement officials and clients.

One situation where this ability to build trusting relationships becomes crucial is in collaborative divorce cases - a trend in divorce proceedings where both parties and their attorneys work together with a financially neutral resource, like a Forensic Accountant, to transparently and equitably divide the assets. In complex collaborative divorce cases, the Forensic Accountant can help find creative alternatives that protect each party. Says Yoho, "This is a nicer, gentler and very transparent approach. It is gaining popularity because it is better for the families and because going to trial costs a lot of money."

Says Yoho, "You either love this kind of work or you don't. Normal accounting is fine, but I needed the mystery and the challenge of Forensic Accounting. Whether I'm helping someone recover money that has been stolen or keeping a divorce fair, I do this work because I know I'm helping people."

**Do you suspect fraud
in your life?**

**Terry Yoho says,
"Give us a call. We'd
love to talk about
how we might be able
to help."**

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