

UAS: Forensic Accounting Presentation Minutes

Call to Order

A meeting hosted by Brian A Sullivan was held on 5/2/17

Attendees

- Executive Board: All members present
- Brian A Sullivan (brain@sullivanco.net, Office: (650) 548-1120, Cell: (650) 703-303)

Brian A Sullivan Forensic Accounting Presentation

- Definition: Applying an accounting body of knowledge to a court of law, educating the trier of fact or jury on a financial accounting matter. Includes audit, tax, valuation, economic damages, family law and fraud work
 - Fraud: employee embezzlement, elder abuse, partnership/corporate fraud
 - Valuation: Buying/selling business, divorce, estate & gift tax, lost profits litigation
 - Family Law: Income/support, division of property, marital standard of living
- Having a CPA gives you a lot of credibility if you become a forensic accountant, and where you went to school and your grades also affects your reputation. Experience is the main judgement factor.
- Traits of successful forensic accountants: cocky, arrogant, opinionated, rude, brash, bold
- If you become a forensic accountant, know how to market yourself. Going deep in your relationships matter, one touch is irrelevant. Expand your Circle of Influence (COI), low-hanging fruit being friends, networking events, etc.
- Recommended Book: *The Influentials* by Ed Meller and Jon Berry on how to influence 90% of people's actions/decisions
- What you should know about lawyers: Motivated by prestige not money, have no clue when a financial number "smells bad", practically invented self loathing, personalities vary as do leadership styles, all men fear being dominated in public by another man
- Lawyers' Fears: Vulnerability, loss of power/control, loss of favorable standing with people they know and lead, confrontation, letting people down, risk avoidance, being wrong in public, failure to meet own high standards
- When connecting with lawyers, call for lunches, don't email. Join BAR Associations: ABA, State AAML, Local Litigation Sections. Consider continuing legal education.
- Quick tips for lunch: Do your research beforehand, be fresh (during your golden hour), schedule 2-4 weeks in advance, have a plan for conversations with 5 questions ready, don't sell yourself on the first lunch...goal is friendship and trust, reconnect often
- Forensic Accounting Designations: CPA, CFE, ABV, CFF, CFA

Adjournment

Jasmine Chen makes a motion to adjourn the meeting, agreed upon at 8:15 pm

Melvin Lai

5/03/17

Executive Administrator
Undergraduate Accounting Society

Date of Approval