

Date: February 15<sup>th</sup>, 2024

Presentation starts: 6:08 PM

Firm Presenting: Sargent Consulting Group (Brad Sargent: Managing Member, Grant Wackerman: Consultant) - known as a Forensic Accounting/Consulting firm

- 3 locations: Detroit, Chicago, Denver
- Largest area of accounting = CONSULTING
- Our Team
  - Five Professionals (Wife)
  - Chicago/Denver/Detroit
  - Firm Credentials (CPA, ABV, CCA, CFE, CFF, CFS, CIRA, CRFAC, CVA, FABFA, MBA/MSA/MSF)
- Our Clients
  - 90% of all work = attorneys
  - Creditors (banks are the biggest creditors, Sargent got so much business during the 2008 recession)
    - Fraudulent conveyance (?)
  - Government agencies – work with FBI, SEC, state police, county police, local police/law enforcement
  - Individuals (wealthy ones, divorce settlements)
  - Management (unethical in-house practices leading to internal investigations)
  - **Situational dynamics**
- Our Capabilities
  - BEEFF
    - Business Valuations (divorces, business)
    - Economic Damage Calculations (product liability issues for automobiles manufactured in Detroit, 75% are lost profits from trading secrets)
    - Expert Witness Services (Brad and Jim are expert witnesses, sitting at depositions during trial, testifying economic damages/worth of financial crimes)
      - Very competitive and conflict-oriented work to achieve power and drive out firms that have less expertise
    - Financial Investigations
    - Forensic Accounting
      - Umbrella – certified forensic accountant certification – the word “forensic” means forum – a place that people came to present ideas and their arguments in debate by applying science in courtrooms
- Forensic Mindset
  - Real time data interpretation
  - Real time analytics
  - Real time conclusions
    - Slowing down in stages
- Food for thought
  - Skepticism needed for transactions with trusted or befriended people

- Who likes a good time?
  - Internal controls – fraudsters know how to evade them and can get away with it confidently
- Do you have what it takes?
  - Accounting education
  - **Big picture vision – realizing the first to understand the situation, connecting dots**
  - Attention to detail
  - Tenacity – uncover into a spiral but be efficient
  - Effective communication skills
  - Credibility
  - **Competency – is it genuine or is it fraudulent**
- CPA is the most difficult, life changing, and most important credential in accounting
- Typical Client Matter
  - Fact pattern
  - Data receipt
  - Data review/inventory (contracts, pleadings, financial statements)
  - Project plan
  - Analytics
  - Findings
- Effective Communication: The Consultant's Greed
  - Scope: define the win, goal, and deliverables
  - Resources: identify manpower, data, and logistics
  - Analysis: collate and query information provided
  - Findings: interpret the output for anomalies, gaps, and trends
  - Recommendations: communicate the best next steps and options
- Case Study Example #1
  - Kickback and bid rigging
  - Personal Credit Card Use
  - Sale of company vehicles
  - Takeaways: knowing situational dynamics
- Case Study Example #2 (Loss on Sale of Firm Assets)
- CPA/ABV/CFF are all certifications from AICPA
- CFE: Certified Fraud Examiner

Presentation ends: 7:58 PM

#### Important Announcements

- Minutes Approval
  - [2.8.2024](#)
    - Approved
- [Admitted Students Event](#)
  - STUDENT LOUNGE across from the HCOB DEANS' OFFICE at 12:15pm
    - (starts 12:30, 12:15 to set up)
- Virtual DEI Event – Enhancing Workplace Culture with Inclusive Language

- Tuesday, February 20 from 7-8 pm ET
  - Register [here](#).
- Food Kahoot
- Award for the day
- Please come and see VP
  - Need to talk to the following people about paying dues
    - Emily
    - Madison S
    - Jose C
      - Also needs to fill out registration
    - Cooper K
    - Justin
- [Buddy](#)
  - Anastasia will do weekly check-ins
- Donations
- Food: Shawarma

Meeting Adjourned: 8:11 PM EST