

JAMES A. STAVROS MBA, CPA, CFF

EDUCATION & EMPLOYMENT EXPERIENCE

Jim Stavros received a BS in business administration from Widener University in 1984 and an MBA from Rider University in 1988. He has supplemented his education with courses offered by the Pennsylvania and American Institutes of Certified Public Accountants, various county bar associations, Association of Certified Fraud Examiners and other professional organizations. Jim is a licensed certified public accountant in Pennsylvania and has been certified in financial forensics by the AICPA.

Jim is a Managing Director of Forensic Resolutions, Inc., which he co-founded in 2004. He was previously with Kroll from 1993 until 2004, including Kroll Lindquist Avey, an international forensic accounting firm. Prior to joining the Philadelphia office of Kroll in 1993, he was a senior associate in a forensic accounting firm and a branch manager for a large regional commercial bank. Jim has been in forensic and investigative accounting since 1988.

Jim has worked on thousands of forensic accounting and claims assignments and has been involved in every aspect of a case including strategic planning, analysis and model building, assistance with all phases of discovery, including assistance with depositions and expert witness testimony in many jurisdictions. Jim has experience in matters including evaluating claims for lost earnings, lost profits, inventory, property damage, contents and allegations of fraud, among other matters in a variety of case types including breach of contract, product liability, catastrophic loss and investigative accounting issues. Jim has provided expert witness testimony on many different financial issues and spoken on various damages and fraud topics.

Representative assignments:

- ◆ Fraud Investigations
- ◆ Post-Acquisition Due Diligence
- ◆ Business Interruption
- ◆ Personal injury damages
- ◆ Wrongful death damages
- ◆ Employment Discrimination claims
- ◆ Breach of Contract damages
- ◆ Commercial damages/lost profits
- ◆ Construction delay and disruption claims
- ◆ Inventory, building, contents, extra expense claims
- ◆ Fraudulent conveyance of assets
- ◆ Partnership disputes
- ◆ Subrogation damages

NOTEWORTHY CASES

- Assessed and quantified almost \$30 million of damages claimed in a subrogation matter as a result of a flood loss. Analyzed supporting documentation and determined significant differences between amounts paid from the insurance policy and supported damage amounts that should be paid, pursuant to state law. Lost business income, inventory, contents, extra expense and property damages were quantified.

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- Evaluated and calculated numerous claims for lost earning capacity and wrongful death damages for children, wage earners and business owners/partners, ranging up to over \$100 million claimed. Some cases involve a detailed financial analysis of complex fringe benefits and life care plans, which can range in the multiple millions of dollars. The application of various state laws can result in significant differences in loss estimates.
- Damages were assessed in a breach of contract case regarding a non-compete contract involving an international medical equipment provider, involving lost profits, disgorgement damages, extra expense and interest costs.
- Assessed a partnership dispute involving allegations of fraud and self dealing by one partner of the other in a chemical manufacturing business. Our analysis uncovered the use of company funds for personal use, off the book loans, family self-dealing of corporate assets, use of pension plan assets for personal gain, all of which resulted in the significant exposure of corporate liability and an inequitable position.
- Analyzed claims for lost business income, property loss and expenses as a result of accidents or catastrophic event in many different matters.
- Fraudulent conveyance matter involving the analysis of over 325 boxes of accounting and financial documents of a large commercial contractor to avoid a \$3 million judgment.

PROFESSIONAL AFFILIATIONS

American Institute of Certified Public Accountants
Pennsylvania Institute of Certified Public Accountants
Member, Forensic and Litigation Services Committee of the PICPA
Associate Member, National Association of Forensic Economists
Associate Member, Philadelphia Chapter Certified Fraud Examiners
Certified in Financial Forensics (CFF) by the AICPA
Member of the *Pennsylvania CPA Journal* Editorial Board
Board Member, Treasurer, Turning Points for Children, Philadelphia, PA

PUBLICATIONS

"How the Pandemic Impacts Determining Economic Damages" *Pennsylvania CPA Journal*, Winter 2022.

"Unexpectedly Displaced: Calculating Economic Losses for a Boss Is No Simple Task"
Pennsylvania CPA Journal, Fall 2019.

"Keep an Eye Open for Fraud after Disaster" *Pennsylvania CPA Journal*, Winter 2019.

"Help Ease the Suffering of Natural Disaster Victims with Fraud Vigilance" *CPA Conversations*, a podcast of the Pennsylvania Institute of Certified Public Accountants, November 2018.

"Keep an Eye Open for Fraud after Disaster" *Pennsylvania CPA Journal*, Winter 2019.

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"Expert Witness Needs Expert Preparation" *Pennsylvania CPA Journal*, Spring 2014.

"Breaking Down Some Stats on Fraud" *Pennsylvania CPA Journal*, Fall 2012.

Co, author, "Clues to Consider During an Investigative Interview" *Pennsylvania CPA Journal*, Spring 2012.

Co-author, "Take the Stand Prepared and with Confidence" *Pennsylvania CPA Journal*, Fall 2011.

Co-author, "Lost Profits Calculations Can Be a Minefield for Practitioners" *The Legal Intelligencer*, August 2011.

"The Use of Statistics in Expert Reports - Go Figure" *National Litigation Consultants' Review*, November 2009.

"Subrogation Damages: It's about Foresight and Hindsight" *New Jersey Lawyer*, May 2008.

"Subrogation Damages – Do your Homework" *For The Defense*, August 2004.

"Revisiting the Kaczowski Court Rule on Discounting Lost Future Earnings" *The Legal Intelligencer*, December 2000.

"Calculating With LPE" *The Legal Intelligencer*, March 2000.

"Are Future Earnings Claims Economic Mudslinging or Business Reality?" *The Legal Intelligencer*, March 1998.

"The Forgotten Factor in Preventing Employee Fraud: Employee Screening" *Pennsylvania CPA Journal*, Spring 1998.

"Employee Screening Can Prevent Fraud" *The Legal Intelligencer*, June 1995.

"Anatomy of a Corporate Fraud" *Risk and Insurance Magazine*, September 1994.

SELECTED PRESENTATIONS

"Advanced Issues in Personal Injury and Wrongful Death Matters" – American Institute of Certified Public Accountants Conference, Las Vegas, NV, November 2021.

"Subrogation Claim Damages – Tips for Experts" – Pennsylvania Institute for Certified Public Accountants Annual Conference, Philadelphia, PA, November 2021.

"Business Interruption Claims in a COVID-19 World" – Pennsylvania Institute of Certified Public Accountants Annual Conference, Philadelphia, PA, November 2020.

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“Evaluating Economic Loss Claims” – Law Offices of William Ferren, Blue Bell, PA, September 2019,
Dengler, Lipski & Dochney, Philadelphia, PA, December 2019.

“Evaluating Economic Loss Claims: A Crash Course on What You Need to Know About Financial Damages” – Styliades, Mezzanotte and Hasson, Philadelphia, PA, November 2018.

“Advanced Topics in Personal Injury” – American Institute of Certified Public Accountants, 2017 Forensic and Valuation Services Conference, Las Vegas, NV, November 2017.

“Evaluating Economic Loss Claims – Don’t get Trumped” – Reilly, Janiczek, McDevitt, Henrich, Cholden, PC, Philadelphia, PA, July 2017.

“Advanced Issues in Personal Injury and Wrongful Death Claims”- American Institute of Certified Public Accountants Conference, Nashville, TN, November 2016.

“Affordable Care Act, Loss of Services Claims, Adjustments in Death Cases = Big Dollar Differences” – PADC, Philadelphia, PA, April 2016.

“Personal Injury and Wrongful Death Claims” - Pennsylvania Institute of Certified Public Accountants, 2015 Forensic and Litigation Services Conference, King of Prussia, PA, November 2015.

“Advanced Personal Injury Damages: Personal Injury and Wrongful Death Claims” - American Institute of Certified Public Accountants, 2015 Forensic and Valuation Services Conference, Las Vegas, NV, November 2015.

“Evaluating Economic Loss Claims – Fast and Furious” - Comeau & Bunker, Philadelphia, PA, May 2015.

“Creative Approaches to Catastrophic Damages: ObamaCare and Beyond” - ASHRM Annual Conference & Exhibition, Anaheim, CA, October 2014.

“Affordable Care Act, Loss of Services Claims, Adjustments in Death Cases = Big Dollar Differences” - Bennett, Bricklin & Saltzburg, LLC, Philadelphia, PA, September 2014.

“Evaluating Economic Loss Claims” - White and Williams, LLP, Philadelphia, PA, August 2014.

“Evaluating Economic Loss Claims – Don’t Let Economic Damages Take you Over the Fiscal Cliff” - Insurance Society of Philadelphia, CLE Seminar, Cherry Hill, NJ, April 2013.

“Evaluating Economic Claims: Business and Personal” - PAMIC Claims Summit, Gettysburg, PA, March 2012.

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"Forensic Accounting: From Accountant to Expert Witness" - Southwest Ohio Association for Financial Professionals, Columbus, OH, February 2011.

"Calculating Economic Damages From Inception - Don't Lose Another Night's Sleep" - Pennsylvania Defense Institute, CLE Seminar, Philadelphia, PA, August 2010.

EXPERT TESTIMONY EXPERIENCE

Jim has testified numerous times on issues involving fraud, lost profits, lost earnings, commercial damages involving lost property, construction, inventory and contents, breach of contract, lost pension and other issues in federal and state court venues.

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