

Forensic Accountants: A Necessity during Divorce?

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Though reasons for divorcing may vary, there are several common recurrent topics amid most divorces. Aside from the stress and money involved, there is often the feeling that one person is getting a better deal than the other. Often this feeling stems from financial inequality in the marriage where one person may have earned significantly more than the other. While one partner may have earned less income, s/he may also feel that personal contributions added up significantly during the length of the marriage and that s/he is due some form of compensation for working in alternative ways. Such roles often cited include raising children, handling business logistics, managing a house hold, or even caring for a spouse's elderly parents. When a divorce is eminent, one or both spouses may start to "squirrel" away assets in hard to find places and in hidden investments. In other situations, one partner may decide years in advance that the marriage is over and may begin to clandestinely store assets as part of a long term financial survival plan. In either case, the assistance of a forensic accountant can be a powerful team ally during divorce proceedings.

Skills a Forensic Accountant brings to the Table:

While a divorce attorney may have a strong reputation for tenacious negotiations, amicable custody agreements, or uncovering a paper trail of deception, a forensic accountant possesses a unique skill set related to financial asset management. Not only can a seasoned forensic accountant uncover hidden assets, s/he will be sure to document the findings in a way that is admissible in court. While many attorneys are skilled at uncovering wrong doing, the forensic accountant is trained in specific strategies for uncovering a wide range of asset management inconsistencies and documenting them in the appropriate way for use in a variety of legal settings.

A divorce attorney may know something just isn't "adding up," but the forensic accountant will be able to use a precise skill set to uncover, analyze, and document the findings in the way needed to make the case stronger and the outcomes possibly more favorable for the client. In addition, forensic accountants fully understand the process of analyzing and identifying important connections between pieces of financial evidence. Seemingly unrelated tidbits of evidence overlooked by the untrained eye may lead to additional facts that a forensic accountant can connect seamlessly. When all the pieces of the puzzle are put together, the legal team may just have an unshakeable documentation of deception to be used as a powerful tool in the subsequent divorce proceedings.

Forensic Accountants Can Make the Legal Team Stronger:

Most divorces are settled out of court through a series of often lengthy negotiations. The findings of a forensic accountant can help bring about a more comprehensive understanding of total assets that can be used as an important leveraging tool in legal negotiations. Forensic accountants are skilled at seeing the bigger picture between individual pieces of evidence and may be able to make connections and conclusions about the assets and other factors in the case that would otherwise remain elusive if the attorney handled the case alone.

Trained professionals working in the niche of forensic accounting provide a potentially profitable cache of information, findings, and evidence that may bring about a better settlement for the client. While it is generally an additional cost to retain the services of a forensic accountant or CPA, the investment not only may provide additional settlement winnings, but also offers other benefits as forensic accountants are often times CPA's as a result of passing the uniform CPA Exam.

Retaining the services of a forensic accountant can provide a higher degree of confidence that the financial aspects of the divorce will be handled skillfully, thoroughly, and with a high degree of integrity. This is especially important when larger assets are at stake and when the well-being of dependents require additional careful consideration.

Tough choices for better outcomes:

Divorce is a stressful process with many tough choices along the way. While many clients report the feeling of just wanting the divorce to be over, the settlement will have long-reaching effects on all parties so it is important to be sure the process is handled as powerfully and effectively as possible. When there are significant assets to be considered and one spouse may not be privy to the financial details necessary to ensure a fair settlement, a forensic accountant may be a strong addition to the legal team. While many attorneys share similar analytical skills with forensic accountants, the forensic accountant has the specific skills and training to investigate, document, analyze, and report asset-related findings in a way that the attorneys can use to strengthen the case for the client. While divorce is never easy, making the choice to bring a forensic accountant onto the legal team may improve a client's chances of walking away from the divorce proceedings with a more favorable settlement and an added degree of certainty that the team did everything possible to secure the best possible outcome.

By Grant Webb. Grant writes and reports on accounting and accounting law. As a result of his accurate reporting and thorough research, he has provided useful content for those who need accurate information pertaining to [hiring the right CPA](#) or Certified Forensic Accountant

COMMENT BY ROKOLAW: Mr. Webb is a guest writer and while I get approached by a number of requests for guest blogs, Mr. Webb really stood out with his writing and comments regarding how accountants can help you, the client, and me, the divorce lawyer, Thanks Grant!