

EAGA Business Builder

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Today's speaker was Chris Fogel - Aspirion Accounting — Forensics/Valuation

Chris is happily married to Marie, whom bears a striking resemblance to a previous wife. Actually, an exact resemblance. Chris and Marie were married; divorced; then, when figuring out what traits they would like in a final life partner, remembered that they had seen all the desired traits in someone before. So they reconnected again. As is too often the case, happy times get interrupted by devastating times. A very sad situation for Chris, when his son Ryan passed away last August. We offer our belated, but sincere condolences to Chris for his loss. One has to continue on with life and Chris has taken some interesting hobbies for his time away from work. He owns a Honda ST1300 motorcycle for his week long riding trips; and he has been practicing the Kenpo form of Martial Arts for nearly 25 years. The accounting part of Mr. Fogel's life officially began in 1975 when he received an undergraduate degree from UNM with a major in accounting and finance. He received his CPA certificate in 1981, and then earned an MBA, (with a concentration in Operations Research) from UNM as well. Chris hasn't stopped expanding on his knowledge and expertise, and has amassed a large collection of business credentials. At this time, he can be officially introduced as: Mr. Chris Fogel, CPA/CFF/ABV CFE MBA. The CPA is obvious, but he also is an FCPA (Forensic Certified Public Accountant); CFF-Certified in Financial Forensics; ABV-Accredited in business valuation; CFE-Certified Fraud Examiner. Chris describes his work by saying that he is involved in the arts and science of investigating people and money. He has the skills and credentials to be a consultant or an expert witness; he has the knowledge and experience to advise and investigate situations involving valuations; divorce litigation; fraud determination; laundering of funds; estate and gift taxes or disputes; embezzlements; damage claims; stockholder disputes; hidden assets; business interruptions; Ponzi schemes; and patent / trademark issues. There is apparently more to research and investigation than just asking the involved individuals a couple of questions. There is the 'scientific' aspect as well. The IRS (yes, Chris acknowledges using their stuff) publishes something called Financial Status Audit Techniques. With that, there is apparently the ability to figure out things that are not being reported. [you've made it this far. Please read on or only skip a couple of sentences. There is more understandable and interesting stuff later. OK maybe not understandable, but interesting] By analyzing obtuse data, the investigator can, based on percentages and calculations, come to a conclusion about income, valuations, etc. They use formulae like Duplicative Numbers Tests; Limit Analysis; Rounded Numbers Tests; Querying Data; and Stratification---Now the promised interesting parts: Using those techniques, they do things like estimate a business' income based on the number of customers during a test period; Figure a bar's revenue by the number of liquor bottles delivered in a particular time frame; review total expenditures to determine if reported revenue could support the payments (could indicate hidden assets). They use the Benford's Law to figure out if someone is just making up numbers for reports—like tax returns. That mathematical law says: the numbers 0 through 9 occur as the first digit of numbers on a financial report with a predictable frequency. Like, the number 1 about 30% of the time and the number 9 about 5% of the time. I do like math, and I know that numbers are our friends, but there seems to be a bit of witchcraft and wizardry in some of this stuff. Chris can do a much better job of explaining things, and certainly he can use his knowledge and skills for helping you with any concerns you may have pertinent to any of the issues noted above. Give Chris a call - 505-217-2323. And be sure to have random times when visiting Jon George. There may be an IRS guy tracking how often you need muscle relaxing treatments...some formula may be used to tell how many \$100 bills you have hidden in your mattress.

- ◆ Our next EAGA Member Open House will be on February 24th; hosted by Jerry Becker and Steamatic. Jerry has planned an interesting and informative tour of their fine facilities. More details will be provided at our meeting next Tuesday.
- ◆ This coming Tuesday, in lieu of a speaker, we will have a Round Table Discussion. Please think about a special piece of information that works for you and you feel might be beneficial to other EAGA members as they work to improve or expand their business operation.

Business Leads:

Bosque Brewing Public House (PUB) will open at 106 Girard SW
Classic Illusions Beauty Salon is opening at 5212 4th NW
Travelodge at 13317 Central NE will become a Quality Inn
High Country Dental will open a dental clinic at 312 Unser Blvd in Rio Rancho
— Lionel Specter - Zeon Signs

Reciprocity:

Thank you to Jimmy Nugent for having us put a flatbed on his truck..
Thank you to Aaron Rodgers for giving us more power.
Thank you to Mark Tobiassen for showing us the way to a great 2014, and the future.
— Phil Kenny — Trucks Unique
Thank you to David Rodriguez-Computer Source for correcting the instability of our wireless network.
— Terry Roberts — Rocky Mountain RV & Marine
Thank you to Dr. Jason Ross for painless dentistry.
— Jack Zipper

- ◆ Board Members - February meeting right after breakfast this coming Tuesday (Feb 10th).
- ◆ We are working on an EAGA RV/Fishing/Camping trip. One of the last two weekends in April, or first weekend in May. Please provide your input to President Klint or Mario. Would you go? What weekend is best? There will be more discussions at our meetings.

Badge Board Greeters

Feb 10th Don Clark - ABQ1
Feb 17th TJ Maloy - Waterjet Cutting
Feb 24th Phillip Menicucci - Paramount Custom Cabinets
Mar 3rd Pat Maloy - Maloy Mobile Storage
Mar 10th Mike Deveraux - Document Imaging of the Southwest
Mar 17th Stan Byers - Byers and Sellers Real Estate

Upcoming Speakers

Feb 10th Round Table Discussion
Feb 17th Mike Deveraux - Document Imaging of the Southwest
Feb 24th Chez Steel - Century Bank
Mar 3rd Chuck Mitchell - Etheridge Tire
Mar 10th Timmy Simms - Territorial Scaffolding
Mar 17th Leon Marler - Marler Manor
Mar 24th Adam Halpern - Dental Cooperative

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