



Professional Services

The professional services sector is wide and varied. It is made up of industry segments that range from business and engineering consulting services to legal, medical and real estate professionals. What all these segments have in common is the ability to supply high levels of expertise to clients in an efficient manner. However, when those who work in this sector experience a business income loss or require a business valuation, there may be a need to hire a qualified forensic accounting professional.

At MDD, we have worked on thousands of professional services related engagements involving lawyers, financial planners, architects, engineers, dentists, physicians, realtors and more.

Our highly skilled forensic accountants have measured losses, quantified damages and provided valuations across a wide range of operations and businesses – from sole practitioners to larger firms, and clinics to large hospitals. Furthermore, our experienced team is familiar with how factors such as economic fluctuations, contingencies and seasonality of billing can impact the resolution of a claim or a valuation.

From an economic loss perspective, our experts have been engaged on claims related to issues such as property damage, power outages, employee fidelity, lost profits, extra expenses and business interruption. During Superstorm Sandy, our professionals quantified damages for thousands of professional services businesses that sustained suspended operations due to a loss of utilities. In many instances the claims were quite complex because the businesses had multiple utility outages at various locations, meaning that damages had to be measured separately.

When required, MDD can provide expert witness testimony as well as litigation support to clients.

MDD provides services for the professional services industry such as:

- Measuring the economic impact of insured losses for matters related to issues ranging from natural disasters to business disputes

- Estimating the economic value of an owner's interest in a business
- Performing objective business valuations
- Conducting forensic investigations to trace assets and financial transactions in instances of fraud
- Measuring losses that occurred as a result of fraudulent acts
- Analyzing industry data to determine the event's impact on profits
- Calculating damages solely attributable to the incident and identifying/verifying extra expenses that served to mitigate the loss of business income
- Providing expert witness testimony and litigation support services when necessary

For accurate, credible assessments in professional services claims, hire MDD.