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Josephine Giordano, CPA, ABV, CFE, CFF, CBA, ASA, CDBV, CIRA

Director

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EDUCATION

Adelphi University, MBA, Corporate Finance, 1993

Hofstra University, BBA, Accounting, 1984

PROFESSIONAL DESIGNATIONS

Certified Public Accountant (CPA)

Accredited in Business Valuation (ABV)

Certified Fraud Examiner (CFE)

Certified in Financial Forensics (CFF)

Certified Business Appraiser (CBA)

Accredited Senior Appraiser (ASA)

Certified in Distressed Business Valuation (CDBV)

Certified Insolvency & Restructuring Advisor (CIRA)

PROFESSIONAL AFFILIATIONS

American Institute of Certified Public Accountants (AICPA)

Arizona Society of Certified Public Accountants (ASCPA)

Association of Certified Fraud Examiners (ACFE)

American Society of Appraisers (ASA)

Association of Insolvency & Restructuring Advisors (AIRA)

Institute of Business Appraisers (IBA)

Maricopa County Bar Association: Bankruptcy Section; Estate Planning, Probate & Trust Section

BUSINESS HISTORY

Giordano Forensic and Valuation Services, PLLC (Phoenix): Principal/Owner (2013-2015)

Simon Consulting, LLC (Phoenix): Managing Director (2014-2015)

Sierra Consulting Group, LLC (Phoenix): Managing Director (2005-2013)

Spinelli Corporation (Scottsdale): Financial Consultant (2004-2005)

White Giordano & Associates (Phoenix): Partner (1999-2004)

American Express Tax and Business Services (Phoenix): Tax Professional/Business Appraiser (1997-1999)

RANGE OF EXPERIENCE

BUSINESS VALUATION

Conducted detailed financial and industry analysis and due diligence to determine the value of closely held businesses, business units, professional practices, and emerging growth companies. Valuations included income, market and asset based approaches.

Performed business valuations across a broad spectrum of industries, for a variety of purposes, including employee share ownership plans (ESOPs), marital dissolution, estate and gift taxes, dissenting and oppressed shareholder litigation, buy-sell agreements, bankruptcy and reorganization proceedings, mergers and acquisitions, and damages in commercial litigation.

Reviewed and analyzed financial information for purposes of identifying and calculating normalization adjustments.

Performed analysis of industry and financial data to determine applicable value drivers and risk characteristics for a variety of different businesses and industries.

Developed financial models, analyzed industry trends and risk characteristics, and developed discount rates for the valuation of closely-held businesses.

FRAUD INVESTIGATION AND FORENSIC ACCOUNTING

Served as court-appointed Special Master in forensic accounting matters.

Reviewed accounting records of various entities for purposes of analyzing and identifying preferential payments, Ponzi schemes, fraudulent conveyance allegations and asset diversions.

Performed complex fraud investigations and forensic accounting services for financial institutions, privately held companies, and government agencies.

Traced cash receipts and disbursements and reconstructed accounting records and financial transactions.

COMMERCIAL LITIGATION

Assisted legal counsel in the pre-complaint through trial phases of various commercial litigations. Support services included business valuations, detailed financial analysis, and forensic accounting analysis and preparation of expert reports.

Prepared detailed expert reports and rebuttal analysis of opposing expert reports.

Reviewed related-party transactions and disclosures.

Reviewed accounting and corporate records for purposes of highlighting factors supporting alter ego allegations.

Prepared graphs and exhibits used by legal counsel at trial.

Reviewed opposing experts' reports and depositions and prepared questions used to cross-examine opposing experts.

BANKRUPTCY AND RESTRUCTURING PROCEEDINGS

Represented debtors, creditors and trustees in all phases of formal bankruptcy proceedings and out-of-court restructurings.

Prepared budgets and forecasts for cash collateral and plan confirmation purposes.

Provided expert witness testimony in bankruptcy and restructuring proceedings.

Assisted in assessing viability and feasibility, identifying assets, reviewing financial position and enterprise and liquidation values, identifying potential voidable transfers and fraudulent conveyances, developing business plans and projections, reconciling and analyzing proof of claims and evaluating plans of reorganization.

Performed valuations of business units and assets for plan confirmation, collateral assessment, fraudulent conveyance and preferential payment analysis.

Developed detailed financial models to determine solvency at various points in time for preference and fraudulent conveyance litigation and to determine potential recovery to secured unsecured creditors under a variety of different assumptions.

Assisted with the preparation and filing of bankruptcy schedules, statement of financial affairs and monthly operating reports.

Assisted with the liquidation of assets and sale of business units.

COURT-APPOINTED RECEIVERSHIPS

Provided oversight and responsibility during court-appointed receiverships for the day-to-day operations and financial management of both small and large multi-state operations in numerous industries.

Managed litigation and adherence to regulatory compliance.

Managed process and procedures of government/regulatory audits.

PRESENTATIONS

"Forensic Accounting Techniques and Tips in Financial Exploitation Cases," Maricopa County Public Fiduciary, July 2013

Expert Witness Panel, Turnaround Management Association, May 2009

"Financial Issues for Lawyers," State Bar of Nevada, April 2008

"Overview of Business Valuations," Northern Nevada Bankruptcy Bar Association, April 2008

"Occupational Fraud and Abuse," Nineteenth Annual Treasury and Payments Expo, September 2004

"FASB #141 and #142: Valuing Goodwill and Intangible Assets," American Women's Society of Certified Public Accountants National Conference, June 2002

"SBA Standards: Business Appraisals and SBA Lending Policies," Small Business Administration, Southwest District, April 2002

"Business Valuations: A Value-Added Service for Your Clients," American Society of Women Accountants, June 2001

"Structuring the FLP/FLLC Agreement to Maximize Discounts," National Network of Estate Planning Attorneys, May 2001

"Discussion of Business Valuations," Southern Nevada Women Attorneys Association, March 2001

PUBLISHED ARTICLES

"Dollars and Sense: Working Effectively with Financial Experts" (co-author with Melissa Iyer Julian), *Arizona Attorney*, State Bar of Arizona, March 2017

"Are You Meeting the Adequate Disclosure Requirements for FLP Valuation Reports?" *Perspectives*, Arizona Women Lawyers Association, July 2001

"What Drives the Value of Your Business," *Arizona Women's News*, July 2001

COMMUNITY/VOLUNTEER SERVICES

Approved as a volunteer for the City of Phoenix Police Department to provide forensic accounting/fraud investigative services

Previously served as a court-approved mediator in Maricopa County Justice Court cases