

An Interview With...



Geoff Senogles

Vice President (Partner) at Charles River Associates

Geoff Senogles is a forensic accountant whose work has taken him from the mountains of north Wales to the Swiss Alps; via the hills of Armenia and Palestine's West Bank, and also the desert oilfields of Kuwait. As Vice President (Partner) with global consulting firm Charles River Associates (CRA), Geoff's work involves investigative accounting, valuations and the measurement of financial losses. He advises clients on international arbitration, litigation, financial investigations, sports disputes and royalty audits. He speaks Welsh, English and French. *Lawyer Monthly* talks with Geoff about his career as a forensic accountant.

Why might a lawyer need a forensic accountant?

We help lawyers quantify losses and valuations; and demonstrate how and why financial forecasting can be carried out even in circumstances of uncertainty. For example, forecasting profits that could have been earned but for the occurrence of an alleged event that led to the dispute. To establish the "but for" scenario, we are tasked with making a prediction grounded in as much relevant actual data and solid bases that are reasonably possible. This can be a challenge given the perennial constraints we work with, such as; research data; the availability, relevance and usability of actual data; benchmarking to residual market performance and/or reasonable comparators. I recently gave evidence in a mobile telecoms dispute in the High Court, London, testifying on a significant value claim for lost profits projected over several years for a group of claimants.

To borrow an idiom from sport, it sounds a bit like being an "armchair expert", making a judgment after the event...

In a certain sense, yes, we provide data and opinion to the tribunal or the court in making their decision. Applying our valuation, analytical and accounting expertise and communication skills to a dispute, helps lawyers support an argument of what could have been (the "but for" world); be it a dispute over pharmaceutical royalty payments, the valuation of a mining company or profits earned by renewable energy producers. As in my beloved Welsh rugby, we sometimes need to manoeuvre sideways or backwards to advance – often, very successfully in recent years!

Tell us about your work involving sports disputes.

My practice has expanded into sports disputes involving football clubs and the Financial Fair Play (FFP) regulations that were recently introduced by the Union of European Football Associations (UEFA); here in my home town of Nyon. I view the FFP regulations as a laudable effort to bring some financial sanity to professional football across Europe. At their heart, the regulations are designed to prevent football clubs from spending more than they earn. We can advise clubs on compliance and also help resolve disputes that can arise. We have practical expertise with a specialist football finance accountant on our consulting roster at CRA.

What is your favourite aspect of your work?

First and foremost, I enjoy the day-to-day international playing field. I have been lucky in my career to carry out interesting assignments, often in places that I may not otherwise have visited like Yerevan, Tunis, Yanbu, Kuwait City and Ramallah. A project in Kinshasa, capital of DR Congo, presented me with some reasonably challenging circumstances in which to work and travel, alone, and by necessity only in French.

Before joining CRA, between 2000 and 2003, I was the only forensic accountant on staff at the United Nations Compensation Commission in Geneva. Soon after, I had my first testifying experience, providing valuation opinion evidence for the US Department of State in front of the nine judges of the Iran-US Claims Tribunal in The Hague. I have continued to have many opportunities to testify in court and international arbitrations.

For several years now, I have lectured on financial damages at the University of Geneva's international dispute settlement LL.M programme and frequently provide damages training to arbitration law firms and arbitral institutions; sharing some understanding of the methodologies, financial techniques and nuances inherent in the challenging task of providing quantum opinion evidence. This has always been a particularly enjoyable and rewarding part of my working life. **LM**

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