

Forensic Accountancy Expert of the Year

UK

Forensic Accountant of the Year: Adam Stronach



Adam Stronach of Harwood Hutton is Global 100's Forensic Accountant of the Year 2017. The award was the crowning glory of a year in which Adam was also named Expert Witness of the Year in the Lawyer Monthly Awards and leader of the Business and Tax Advisory Firm of the Year in the M+A Insider Awards.

The awards recognise Adam's mastery in his chosen fields and his reputation for achieving first-class outcomes for his clients.

Before joining Harwood Hutton in 2004, Adam spent 14 years with Deloitte where he qualified as a chartered accountant. As well as his forensic work, he personally leads a variety of corporate finance assignments, and his work has included acting as lead adviser on multi-million pound sale and purchase deals.

Adam is also chairman of the UK's Network of Independent Forensic Accountants. He is regarded as an authority on professional negligence and has co-authored a chapter on the subject in a new book *Forensic Accounting and Finance*, published by Kogan Page.

Adam's expertise extends to dispute resolution, professional negligence, financial investigations, fraud and business valuations. He helps to quantify loss or financial exposure across a variety of industry sectors. He has been involved in numerous expert determination assignments. He applies his commercial expertise as part of the process of helping clients find targets for acquisition or find buyers if they are selling part or all of their business.



Adam Stronach, pictured with assistant Emma Tredgett, runs both the forensic accounting and corporate finance divisions of Harwood Hutton

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Forensic Accounting and Investigations

Adam has expertise in undertaking controls reviews with a view to making recommendations aimed at mitigating the risk of fraud. He will review accounting records and interview people with knowledge of the transactions concerned.

"SMEs are traditionally vulnerable to fraud as they tend to lack the carefully devised and implemented procedures that bigger companies employ," says Adam. "At Harwood Hutton, we have considerable expertise at reconstructing accounting records to show an accurate picture of an entity's financial affairs, including analysing bank records and asset information and working with solicitors and barristers on tracing assets.

Adam can also provide support to companies as they manage the effect on staff morale and the external publicity. He can work with the leaders of the business and their lawyers as prosecutions and recovery actions progress.

Expert Witness and Litigation Support

Adam's skills are available to anyone seeking expert assistance or support from an accountancy, quantum or financial expert. He has given oral evidence on loss quantification and business valuation at the English High Court.

Alternative Dispute Resolution (ADR)

Increasingly, parties to a dispute are choosing to resolve their differences outside formal court processes. Many contracts now include an arbitration clause. Sale and purchase agreements frequently make provision for an expert accountant to be appointed to determine disputed items in completion accounts.

"Even in respect of cases before the courts, parties are often required to go through mediation first," says Adam. "We can help parties resolve a dispute whether they wish to mediate, arbitrate or use an expert to determine a dispute."

Contentious Valuations

The use of valuation techniques to help resolve disputes is a key part of Adam's practice. It may be that there is an impasse in agreeing on the price at which a business will be bought or sold. Alternatively, matters may be more acrimonious and an expert report is required to present before a court or a tribunal. Adam has extensive experience providing clients and their advisers with business valuations.



Adam in conversation with Harwood Hutton business development director David Rankin

Care in researching data from a party's business and from comparable businesses at the appropriate time is an important element of Adam's contentious valuation work and underpins the expert reports he produces.

Harwood Hutton: The personal touch

Harwood Hutton is a multi-disciplinary firm of chartered accountants and tax advisers with offices in central London and in the north-west quadrant of the M25, not far from Heathrow Airport. The firm serves clients from all over the world and across a variety of sectors.

"One of the attractions of working with us is the fully supportive, personal service," says Adam. "Our clients benefit from far more 'partner time' than they might get at one of the big 'City' firms. They also enjoy rates that are vastly more competitive."

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