



Association News

Quarterly Newsletter for the National Association of Certified Valuers and Analysts



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Litigation Forensics Board Body of Knowledge—Fourth Quarter 2013



Michael G. Kaplan
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Litigation Forensics Board Body of Knowledge

When the Master Analyst in Financial Forensics™ MAFF™ credential (originally known as the CFFA*) was first conceived, NACVA leadership and the program development team set out to create a credential for professionals who were committed to excellence in the field of financial forensics. The development process required a great deal of creative energy and time as it was the first credential of its type in the financial forensics discipline.

We recognized the need to create an educational program and examination process incorporating a sound foundation of the legal and economic environment underlying our profession and the technical and interpersonal skills that a successful practitioner must possess. Our initial iteration of the program, in the year 2000, focused upon financial litigation and economic damages. Over time, our members asked for more training and a credential that included the areas of matrimonial litigation, intellectual property, fraud, forensic accounting, bankruptcy, and insolvency and business valuation in litigation. As more tracks were introduced, the Litigation Forensics Board and the Development Team recognized the need to create global professional standards, streamlined educational programs, and a unified body of knowledge incorporating all of the tracks.

This year, three teams were created to redefine and bolster the stature of the MAFF credential. They are the Body of Knowledge Team, the Professional Standards Team, and the Educational Development Team. The members of each team have worked tirelessly to create the vehicle to set the bar in the world of financial forensics.

The Body of Knowledge team was charged with reviewing the existing bodies of knowledge for each of our specialty tracks and incorporating them into a unified body of knowledge. The assignment also included a review of the bodies of knowledge of other established organizations serving the financial forensics community and identifying additional components that would be appropriate for inclusion in the MAFF unified body of knowledge. The team then identified those areas that were common to each of our specialty tracks and those additional areas that should be common. The result was a document that set forth the body of knowledge that every MAFF credential holder should possess as well as the additional areas that each MAFF credential holder should possess in his or her chosen specialty area.

As the financial forensics discipline is dynamic, the unified body of knowledge will be dynamic. As the profession evolves, so will the body of knowledge. I have had the privilege of serving on each of the three teams and on the Litigation Forensics Board. The commitment of each team to the maintenance of the MAFF as industry standard, supported by NACVA leadership and our membership, enable our body of knowledge, professional standards, and educational programs to continue to lead the financial forensics profession.

* Effective April 12, 2013, the Certified Forensic Financial Analyst™ (CFFA™) name and credential was changed to Master Analyst in Financial Forensics™ (MAFF™).