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Certified Professional in Forensic Accounting and Fraud Prevention

## Litigation Support and Expert Testimony

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**A priori probability** - a type of probability that is derived from theoretical considerations, rather than from empirical evidence, often used in statistical analysis to estimate the likelihood of an event occurring. In the context of litigation support, a priori probability can be used to assess the likelihood of a particular outcome, such as the probability of a defendant being found liable. Related terms: a posteriori probability, probability theory.

**Abuse of discretion** - a legal concept that refers to the improper or unreasonable exercise of discretion by a judge, jury, or other decision-maker, often resulting in an unjust or unfair outcome. In forensic accounting, abuse of discretion can be a key issue in litigation, particularly in cases involving allegations of fraud or misrepresentation. Related terms: discretion, judicial discretion, abuse of power.

**Accounting irregularities** - deviations from standard accounting practices or procedures that can indicate fraud, error, or other irregularities, often requiring investigation and analysis to determine their cause and impact. In litigation support, accounting irregularities can be a key area of focus, particularly in cases involving allegations of financial misstatement or fraud. Related terms: accounting errors, financial irregularities, audit findings.

**Accounting standards** - established guidelines and principles that govern financial reporting and accounting practices, such as GAAP or IFRS, used to ensure consistency and comparability in financial reporting. In forensic accounting, accounting standards can be used to identify departures from standard practices, which can indicate fraud or error. Related terms: financial reporting, generally accepted accounting principles, international financial reporting standards.

**Admissibility of evidence** - the process of determining whether evidence is relevant, reliable, and admissible in a court of law, often involving an assessment of the evidence itself, as well as the methods used to obtain and analyze it. In litigation support, admissibility of evidence can be a critical issue, particularly in cases involving expert testimony or technical evidence. Related terms: evidence, hearsay, relevance, reliability.

**Alternative dispute resolution** - methods of resolving disputes outside of the traditional court system, such as mediation, arbitration, or negotiation, often used to reduce costs and time associated with litigation. In forensic accounting, alternative dispute resolution can be used to resolve disputes related to financial matters, such as contract disputes or breach of contract. Related terms: dispute resolution, mediation, arbitration, negotiation.

**Analytical procedures** - methods and techniques used to analyze and interpret data, often involving the use of statistical models, data mining, or other analytical tools, to identify trends, patterns, or anomalies in the data. In forensic accounting, analytical procedures can be used to identify indicators of fraud or error, such as unusual transactions or account activity. Related terms: analytical tools, data analysis, statistical analysis.

Anti-money laundering - laws and regulations designed to prevent and detect the laundering of money obtained through illegal activities, such as terrorism or organized crime, often involving the use of financial institutions and transactions. In forensic accounting, anti-money laundering can be a key area of focus, particularly in cases involving allegations of financial crime or terrorism. Related terms: money laundering, financial crime, terrorism.

Appeal - a request to a higher court to review and reverse a decision made by a lower court, often based on errors of law or fact, or other grounds for appeal. In litigation support, an appeal can be a key aspect of the litigation process, particularly in cases involving complex or high-stakes issues. Related terms: appeal process, appellate court, judicial review.

Asset tracing - the process of identifying and locating assets that have been hidden or concealed, often in cases involving fraud, theft, or other financial crimes, using investigative techniques and analytical tools. In forensic accounting, asset tracing can be a key area of focus, particularly in cases involving allegations of asset misappropriation or theft. Related terms: asset recovery, asset forfeiture, financial investigation.

Audit committee - a group of independent directors or members responsible for overseeing the audit process and ensuring the integrity of financial reporting, often including review of audit findings and recommendations for improvement. In forensic accounting, an audit committee can play a key role in preventing and detecting fraud, particularly in cases involving allegations of financial misstatement or error. Related terms: audit process, internal audit, external audit.

Audit evidence - documents and records obtained during the audit process, often used to support or refute findings and conclusions related to financial reporting or compliance with laws and regulations. In litigation support, audit evidence can be a key aspect of the