

# Ask the Forensic, Litigation & Valuation Expert

**D. Paul Regan, CPA/CFF**

Founder, Hemming/Morse Forensic & Financial Consultants | San Francisco, California

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**Editor’s note:** This conversation reflects insights shared by experienced forensic, litigation, and valuation professionals. While the discussion originated within TXCPA’s Business Valuation & Forensics community, the perspectives and lessons below are intended to be practical and relevant for CPAs today.

In this edition of *Ask the Expert*, we speak with D. Paul Regan, CPA/CFF, Founder of Hemming/Morse Forensic & Financial Consultants in San Francisco, California. Paul is a nationally recognized forensic expert whose career spans decades of high-profile litigation, complex investigations, and thought leadership within the forensic accounting profession.

## **What led you to move away from audit work and pursue forensic accounting full time?**

“The work is extremely interesting and challenging.

It is generally billed at higher rates.

The hours chargeable per year are higher than those doing tax or audit work.

It is much more profitable than tax or audit work.”

## **What is one of the most memorable cases you’ve worked on, and why has it stayed with you?**

“My case in Guam, where I testified at trial for six weeks on the lesser of the cost of replacing two resort towers or their fair value just prior to the earthquake that resulted in their demolition — and my resulting punitive damages testimony.”

Paul has spent more than two decades actively contributing to the forensic accounting profession through committee service, task forces, mentoring, and collaboration with fellow experts across

the country and internationally. Over the years, he has worked as both a lead expert and co-expert on complex matters, including engagements in Canada and Australia.

He is also the author of the well-known book *The Forensic — How a Forensic Expert Took Down Howard Hughes*, which reflects both his depth of experience and his ability to translate complex investigations into compelling narratives.

Paul exemplifies the caliber of national forensic experts who support and strengthen TXCPA's Business Valuation & Forensics community — bringing perspective, rigor, and a long-term commitment to developing the next generation of professionals.

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*Context: Insights drawn from expert discussions within TXCPA's Business Valuation & Forensics programming.*