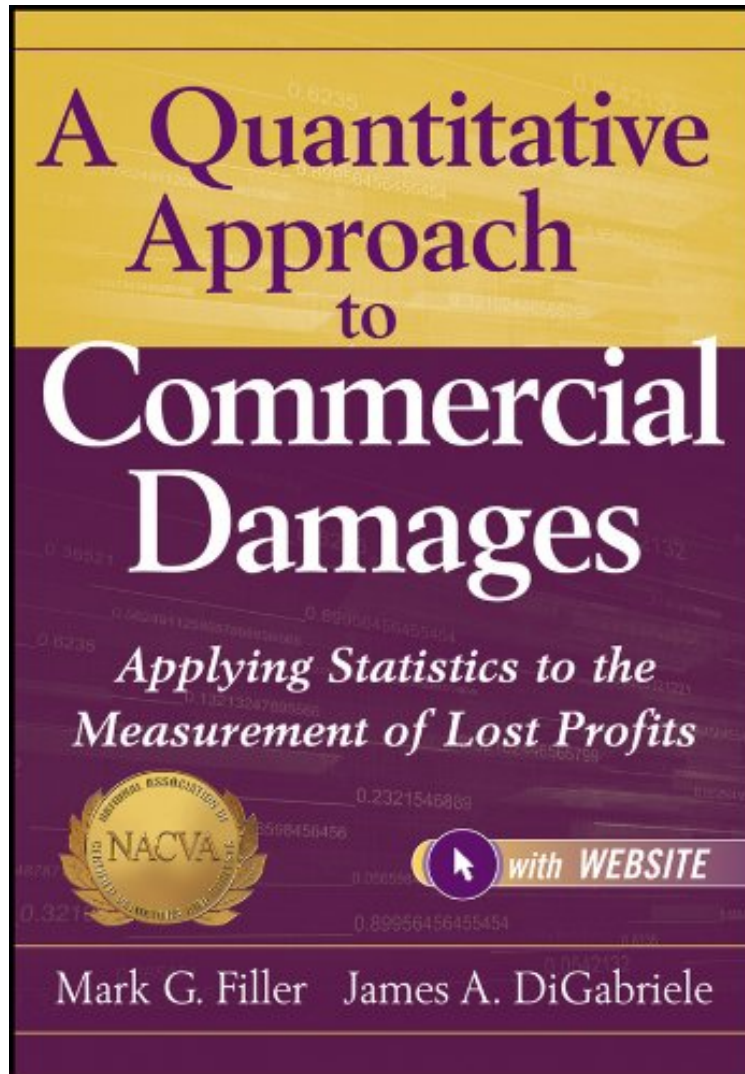


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A Quantitative Approach to Commercial Damages: Applying Statistics to the Measurement of Lost Profits

Mark G. Filler, James A. DiGabriele
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Mark G. Filler, James A. DiGabriele : A Quantitative Approach to Commercial Damages: Applying Statistics to the Measurement of Lost Profits before purchasing it in order to gage whether or not it would be worth my time, and all praised A Quantitative Approach to Commercial Damages: Applying Statistics to the Measurement of Lost Profits:

3 of 4 people found the following review helpful. Don't Waste Your Money!By Ralph Richards, EconomistThis might possibly be the worst book on applied statistics and quantitative analysis to commercial damages and valuation which has ever been written. The authors are CPAs who appear to have very little to no understanding of the fundamentals of

statistics and quantitative analysis. It seems that they are apparently writing to an insular CPA market which is even more ignorant of applied quantitative analysis than the authors, and who consequently have no ability to judge the worth and accuracy of this book. Many of the quantitative procedures which the authors applied to various examples are full of fundamental errors in theory and application and consequently involve a torturing of statistical and quantitative procedures to reach biased and self-serving conclusions. One might argue that this book has merit and is intended only as an introductory book on the subject of applied quantitative methods to commercial damages. Unfortunately, that argument fails given all of the errors in procedure and the distortions to fundamental theories and principals. One of the authors, Mark Filler, apparently has been published in various CPA appraisal journals. Each article he has written was increasingly more incorrect in the theory and application of quantitative methods and statistics than the previous article, and each, like this book, was, for the most part, devoid of attribution to reputable authorities. It appears that this book is endorsed by a trade group of CPAs who are in the business of promoting certain of their members, regardless of their expertise and competence in the subjects about which they write. One might speculate that this trade group and the publishers entertained the publication of this book merely for the potential sales to this trade group's audience of CPAs, regardless of the substance and accuracy of its content. Don't waste your money. There are far better books on the subject of quantitative methods and statistics than this one.

2 of 3 people found the following review helpful.
Excellent Guide
By Fred Halsey
There are many books about quantifying commercial damages in litigation cases. Mark Filler and James DiGabriele pick up where Dunn and Fannon leave off, skipping the legal structure and the big-picture discussions of determining damages, and jumping right into how to calculate it. They clearly state in the preface and introduction that they assume their readers have both prior experience in calculating economic damages and a basic knowledge of probability and statistics. If you aren't familiar with both, this is not the place to start your reading on lost profits. Lost profits need to be proven with a reasonable degree of certainty, using accepted methods. Statistical analysis provides that. A Quantitative Approach to Commercial Damages takes basic statistical tools and techniques (such as standard deviation, regression analysis, time series forecasting, trend and seasonality analysis, and non-regression techniques) and applies them in a lost profits setting. There are 16 case studies that feed typical commercial damages facts and circumstances into Excel worksheets that exploit Excel's available statistical tools. The book does an excellent job of providing both explanation and demonstration of statistical modeling. Excel spreadsheets are described in the book in explicit detail, and are also available on the publisher's website for readers who want to download and play with them. Typical statistics books provide more comprehensive explanation of the theory behind the tools and why they work, but do not give as great an illustration of how to apply that theory in real-world situations, as this book does. Readers should be aware that this book goes into great depth in a very narrow slice of lost profits cases. You will get wonderful guidance on how to crunch the numbers. You will not get any guidance at all on the legal aspects of the case, the qualitative aspects of the work you are doing, how to present your evidence after you have developed the case, or how to help the judge and jury understand exactly what the heck you did on all those complex Excel spreadsheets. This can be a very useful book for experienced practitioners who need to apply statistical techniques they already know something about to the case at hand. The practical examples walk through exactly how to do it. Anyone doing a lot of work in this field probably needs this book in their library.

1 of 2 people found the following review helpful.
Useful Entry Level Guide
By Frank T. Adam, IV, CPA
I highly recommend this book for those damages experts who want to learn how to apply statistics to their commercial damages cases. As anyone familiar with commercial damages knows, the three questions that are most common to business interruption losses are: 1) what is the best short-term sales forecasting model for the current situation, 2) how does one segregate saved expenses from continuing expenses and 3) what is the appropriate way to compare pre-incident activity with post-incident activity. This book is designed to help the reader answer those questions by using statistical tools that either come pre-packaged with Excel or are available through free or inexpensive add-ins. It is aimed at the entry-level user, and comes with a complete set of Excel instructions for each application. The book is organized as a series of case studies each of which emphasizes a particular statistical process or technique. If you do commercial damages, this book should be in your library.

Frank T. Adam, IV, CPA

How-to guidance for measuring lost profits due to business interruption damages
A Quantitative Approach to Commercial Damages explains the complicated process of measuring business interruption damages, whether they are losses from natural or man-made disasters, or whether the performance of one company adversely affects the performance of another. Using a methodology built around case studies integrated with solution tools, this book is presented step by step from the analysis damages perspective to aid in preparing a damage claim. Over 250 screen shots are included and key cell formulas that show how to construct a formula and lay it out on the spreadsheet. Includes Excel spreadsheet applications and key cell formulas for those who wish to construct their own spreadsheets. Offers a step-by-step approach to computing damages using case studies and over 250 screen shots. Often in the course of business, a firm will be damaged by the actions of another individual or company, such as a fire that shuts down a restaurant for two months. Often, this results in the filing of a business interruption claim. Discover how to measure

business losses with the proven guidance found in A Quantitative Approach to Commercial Damages.