



THIS WEEK'S PROGRAM

August 26, 2025

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Greg Reagan, Managing Director, Reagan FVL, LLC

by **Elly Clary**

Numbers lie, forensic accounting expert Greg Reagan knows. A certified public accountant, his specialty is delivering expert testimony in financial litigation.

"I'm sad to tell you we're rarely given a financial document that tells the truth," said Reagan, managing director of Reagan FVL, LLC.

Reasons vary. Among them are small business owners trying to reduce their taxes or firms cooking the books to look better for a sale. Not every company or business owner falsifies finances, he said, "but it's more prevalent than you'd like to think."

A former Rotary president in Birmingham, AL, Reagan joined Charlotte Rotary after moving here. A CPA's duty is to protect his client's financial wherewithal, but the work must be objective and non-biased, he said, citing the Rotary 4-Way Test as a guide.

Simplifying what he does, "If it involves money and something is wrong, that is our wheelhouse."

Reagan's forensic accounting firm operates from offices in Charlotte and Fort Mill. For the last quarter century, he has testified in litigation involving complex financial disputes. Forbes magazine lists him among the country's Top 100

CPAs for valuation services.

“This work is not for the faint of heart,” Reagan cautioned. “It’s challenging. I’ve fallen into an interesting career that’s full of confrontation.”

His retaining lawyer loves him, he explained, but the opposing attorney decidedly doesn’t. That side prefers to destroy his credibility or debunk his work.

His clients split roughly 50-50 between plaintiffs and defendants. “I like that,” he said, “it gives me balance.”

Much has to do with determining the value of a business. He considers future profits and cash flows and assesses risk and potential growth. This is much easier for a public company than a private firm.

He sometimes deals with pension disputes. “The value of the pension is the benefit that’s going to be received on a monthly basis for the rest of your life,” he said, adding, “Pensions are enormously valuable.”

In forensic accounting, Reagan deals with net profits either over- or understated. He tries to ascertain true earnings, deals with negligence in trust and estate transactions, and handles embezzlement allegations.

In determining economic loss damages, Reagan said he considers the “But for”. That’s short for “But for the act of one party, the economic reality of the other party would have been different.” This can involve a lost-profits determination, a business sale gone bad, or class action lawsuits.

Reagan related his biggest challenge. The expert witness in a financial dispute is usually the most important witness, but the expert can’t be the attorney, the judge, or the jury. Yet the expert must influence all three – and can answer only questions asked.

A recording of the meeting can be found here:

With Slides: <https://vimeo.com/1115938609?fl=pl&fe=sh>

Without Slides: <https://vimeo.com/1115939917?fl=pl&fe=sh>

The speaker’s introduction begins at approximately 29 minutes and 45 seconds.