

Case Study: Simplified Lifestyle Analysis for Family Law Firms

CHALLENGE:

Things happen fast in Silicon Valley. A client needed to identify assets and income levels in a family law divorce case in less than two weeks. Northern California is full of individuals with early-stage startup assets and other complex types of income. There are often lengthy paper trails associated with these transactions, and tracking assets is often a time-consuming and expensive process.

They called Thompson Accounting (<https://thompsonaccounting.net>), specializing in family law and divorce matters, to undertake a standard lifestyle analysis. Assessing multiple accounts over many years is complex; adding brokerage accounts and other asset types makes a comprehensive analysis in two weeks nearly impossible.

SOLUTION:

Thompson Accounting reached out to Valid8. After an initial 15-minute consultation, the Thompson team had a plan and the confidence they could deliver a quality analysis and meet the aggressive deadline.

- Thompson Accounting uploaded statements to the Valid8 software
- "Bomb-proof" comprehensive data was ready for analysis in less than 24 hours
- All transfers between accounts were identified using patent-pending matching algorithms
- Thompson staff were able to focus on higher value engagements while still meeting the two-week deadline

"The critical value that Valid8 delivers is that the rest of my staff doesn't have to spend nights and weekends doing manual transcription and cleaning up data. They can stay focused on higher value activities."

"You can only charge so much for data prep work, I'd rather focus our resources on higher value-added activities."

OUTCOME:

- Thousands of transactions were identified and traced.
- Several different accounts were accurately reconciled.
- Valid8 produced 'Bomb-proof' court-ready data within 24 hrs.
- The court deadline was met while simultaneously preserving firm resources.
- Estimated 2.5X more firm resources required to complete analysis without Valid8's software.

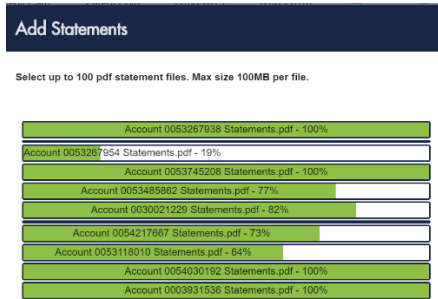
 **Thompson Accounting**

Megan Thompson CPA, CFF, CVA
Partner

"We use Valid8 on every one of our complex cases and anytime tight deadlines are in play"

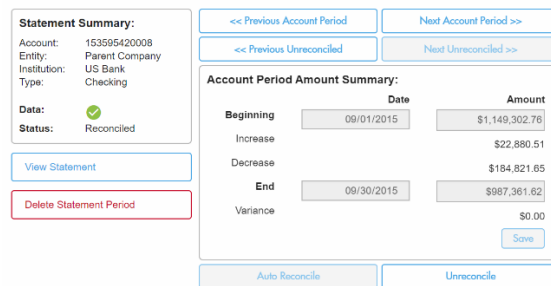
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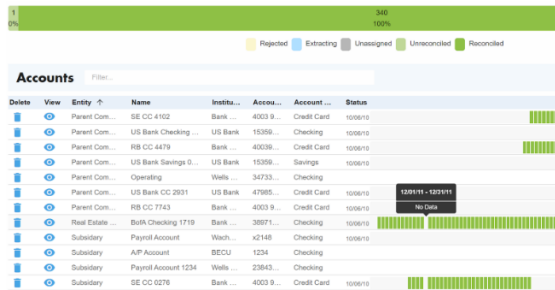
Automated Reconciliation

- Fully reconciled data returned in less than 24 hours.



Realtime Data Status

- Simple visuals to understand what data you have and what state it's in.



Interactive Data Visualization

- Visualize categorized sources flowing into categorized uses through a network of accounts.

