

## Arun K. Bhagat

### Manager

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Arun is a Manager with Chess Consulting LLC. He has worked primarily with government contractors providing complex accounting, regulatory compliance, and consulting services to companies in a wide range of industries. Prior to Chess Consulting, Arun worked in the government contract practice of two international consulting firms.

### Professional Experience

#### Government Contractor Advisory Services:

- Arun managed the preparation of multiple Request for Equitable Adjustment (REA) pricing proposals for a major Department of State contractor. His efforts included reviewing proposed and actual costs, analyzing cost growth, and determining cost impacts associated with various bases of entitlement. He prepared REA pricing narratives and calculations. He also supported the client in its successful REA negotiation and settlement efforts.
- Arun assisted a major government contractor with the evaluation of its existing revenue recognition methodology and processes compared to the requirements under Accounting Standards Codification 606 – *Revenue from Contracts with Customers* (ASC 606). Arun reviewed a sample of the company’s active contracts to determine if and how they would be impacted by ASC 606. As part of the review, Arun assessed the terms of each contract and determined the discrete contractor performance obligations; he also documented key contract information and conclusions regarding potential ASC 606 impact.
- Arun assisted the compliance function at a leading global engineering, construction, and services company by acting in a liaison role with government auditors. He was responsible for responding to inquiries related to incurred cost audits. He interfaced directly with the Defense Contract Audit Agency (DCAA) along with client senior management on compliance issues.
- Arun provided forensic accounting and financial analysis to a large defense contractor involved in litigation related to the award of a major contract. His responsibilities included analyzing proposal costs, creating schedules utilized in expert testimony, and analysis of the opposing expert’s report. In addition, he worked with outside counsel in connection with trial preparation activities.
- Arun provided analytical support in connection with the preparation of an expert report in a purchase price dispute involving aerospace contractors. His work included analyzing the basis for estimates-at-completion on contested contracts, reviewing the assertions of opposing experts, and preparing material in support of expert testimony.
- Arun provided support to a government contractor for a bid protest defense effort related to a \$16 billion dollar contract award. His responsibilities included analyzing the cost proposals as well as assessing the bidders and the government’s compliance with requirements of the request for proposal. Additionally, he prepared pricing analysis that was included in declarations submitted to the Government Accountability Office.

- Arun assisted with the investigation related to the use of incorrect pricing data by a major contractor. His efforts included review of the company's contracts, proposals, pricing data, and other relevant documentation. He also assisted in calculating revised pricing and preparing a report on impact to the government.
- Arun assisted a conglomerate in developing policies and procedures to be in compliance with government contract regulations in connection with its initial award of a major contract. He conducted an analysis of key processes for compliance with relevant regulations.
- Arun provided support to multiple government contractors in the preparation of incurred cost submissions. This included preparing detailed schedules supporting the submissions and calculation of appropriate indirect rates. He also reviewed existing submissions for accuracy and compliance.
- Arun assisted a newly formed segment of a leading defense contractor in preparing indirect rates for a multi-billion dollar proposal. He interacted with the company's proposal team and senior management to develop the rate structure and obtain data needed for the calculation.
- Arun performed financial analysis and modeling related to a Department of Justice (DOJ) investigation regarding an alleged false claims matter. He analyzed government contract transaction data using an advanced relational database management program.
- Arun assisted with an expert report submitted in litigation related to a dispute arising from the sale of a government contractor to a private equity fund. He analyzed various contracts, financial statements, audit work papers, and other records to support a damages analysis.

### **Sarbanes-Oxley/Corporate Governance:**

- Arun assisted multi-billion dollar public companies in evaluating the adequacy and effectiveness of their internal controls in connection with Section 404 of the Sarbanes-Oxley Act. He analyzed major business cycles such as financial reporting, information technology, revenue, and procurement. In addition, his work included assessing deficiencies and preparing a company-wide analysis relating to these cycles.

### **Special Investigations:**

- Arun assisted an automotive technology firm to determine size of market, damage estimation, and associated litigation strategies regarding hybrid engine technology. He worked directly with counsel, interviewed relevant personnel, and provided analysis regarding the determination of reasonable royalty damages in connection with alleged infringement of automotive field patents.
- Arun provided forensic accounting services to analyze potentially fraudulent accounts and processes of a US-based corporation relating to foreign shipments. Specifically, his responsibilities included reviewing financial statements and records and analyzing documents related to the import, receipt, and distribution of products handled by the suspect company to identify inappropriate transactions.
- Arun assisted a semiconductor manufacturing company with the analysis and calculation of damages in connection with two allegedly infringed patents. He worked with senior management to determine the damages using documentary evidence, financial analysis, and evaluation of hypothetical negotiations between the companies involved in the litigation.
- Arun assisted a multi-billion dollar retailer in the forensic accounting analysis and investigation of potential fraudulent activity involving a fictitious vendor. He reviewed the retailer's financial records, database of expenditures, internal control processes, and other relevant documentation. He also created detailed schedules and exhibits in a findings report that was provided to outside counsel and legal authorities.
- Arun reviewed numerous years of expense reports and disbursements of a high-ranking official at a large international non-profit organization. He quantified the impact of the fraudulent transactions and assessed the related internal control implications as a basis for taking corrective action. The analysis was presented to management and the Board of Directors. This information was later used in conjunction with a review by the organization's external auditors in assessing the impact on the financial statements

### **Education**

- The Pennsylvania State University, B.S., Finance

### **Professional Affiliations**

- American Bar Association, Section of Public Contract Law, Associate Member