

**International
Investigations,
Business
Intelligence, and
Data Mining &
Analytics**



**GRYPHON
STRATEGIES**



About Us

- Gryphon Strategies, founded in 1989, has evolved over the years from a small practice specializing in high liability insurance investigations, to an international investigation and due diligence firm, completing major projects in more than 100 countries.
- By design, Gryphon has molded a staff of investigators with varied backgrounds and abilities across law, compliance, data science, financial services, government, and international affairs.
- Our cumulative experience has been a key factor in the firm's success over the past 30 years in adapting to changing market needs and developing new services, including in-depth due diligence and investment intelligence, data mining & analytics, and political risk analysis and advisory.





Value-Driven Intelligence & Due Diligence

- Our objective is to equip clients with the information necessary to strengthen their **portfolios**, their **partnerships**, and their **operations**.
- Utilizing public records, open-source materials, and human intelligence, we **assess** the subject's fitness as a **partner** and **positioning** to achieve the business objectives and partnership being forged.
- The goal of our work is to **minimize risk** in the transaction, and **identify opportunities to maximize returns and realize synergies** in alignment with management's plans.
- With over **30 languages** in house, our experienced team conducts targeted **discreet interviews, background investigations** and other steps to find reliable evidence.



Executive-Level Intelligence

- **Assessment of Potential Strength as a Partner**
 - Evaluation of **Character, Financial Profile, and Lifestyle**
 - Identification of Key Relationships, Compensation History and **Real Asset Holdings**
- **Appraisal of Professional Record and Job Performance**
 - Examination of **Career Trajectory** and Professional Record
 - Human Intelligence Targeting **Industry Reputation** and **Job Performance**
- **Questions we seek to address include:**
 - Are the decision makers at the company amenable to investor's operational input?
 - Does the company have the right human capital in place to achieve growth?
 - Who are the key people driving growth at the company?



Company-Level Intelligence

- **Deep Dive into Corporate Structure and Market Environment**
 - Investigation of Corporate Partnerships and Affiliated Entities
 - Analysis of Industry Position and **Regulatory Environment**
- **Appraising Strength of Assets and Current Portfolio**
 - Assessment of **Current and Developing Projects**
- **Examination of Industry Standing and Opportunities**
 - **Discreet consulting** with industry experts, formers, and informed actors on the company's strategy, market, and products
 - Use of social media and browser analytics to evaluate **consumer visibility and market penetration**



Company Performance

- **Assessment of Strategy and Operational Performance**
 - Presentation of company strategy and positioning within the market
 - Evaluation of past operational performance as compared to stated objectives by executives, the company website, press releases, and filings
- **Questions we seek to address include:**
 - Did the target achieve its stated objectives or projected guidance by investors?
 - Were there opportunities not captured or pursued (what was the cause / rationale)?
 - What externalities are present or imminent that may affect performance?



Methodologies Beyond the Desktop

- **Human Intelligence:** discreet interviews with informed sources, including former employees and business partners, to provide critical intelligence surrounding the operations of the company, its human capital, internal controls, et alia
- **Source Recruiting:** recruit niche, differentiated knowledge outside of the expert networks from current practitioners, subject-matter professionals, and informed actors in the market and political spaces
- **Advisor Network:** leverage our trusted-source network and expert partners, including advisors in forensic accounting and litigation-risk scenario analyses





Abbreviated Business Intelligence Case Studies

- **Unlocking Value:** Identified through human intelligence that a merger previously executed by the target company was dilutive to the EBITDA of the core business due to a misalignment of expertise and personnel. Allowed our client to unlock value by effecting a spinoff of the peripheral business unit.
- **Distressed Thesis:** Retained to recruit experts to appraise the commercial viability of a distressed single-drug antibiotic manufacturer. Conversations with informed sources outside of the traditional expert networks allowed the investor to quickly discontinue additional expenditure of work and resources on this investment thesis.
- **Multinational Corporation Contemplates Multi-Million Dollar Investment:** Gryphon was retained by a multinational corporation on the verge of completing a deal valued in excess of \$100 million. They had limited information about their future partner and decided, with one week to go, that they needed more data. Gryphon, working in four countries simultaneously, conducted extensive due diligence on the company. We established that there were no material transactional risks, but uncovered entanglements with previous owners of the multi-national. Given the findings, more favorable deal terms were structured.





The Firm

Gryphon Strategies has a staff of over 60 professionals globally and a large international source network. The accompanying bios represent some key members on the management, litigation support, data mining & analytics, enhanced diligence & intelligence, and political risk teams

Jay Dawdy

President

Jay has over twenty years of experience in finance, accounting and investigative work in the United States and overseas. He has conducted a wide range of financial and fraud investigations, and has worked extensively on due diligence inquiries and litigation support cases.

Jay has been featured on television and radio, as well as in print, discussing a variety of investigative topics. He has also conducted many CLE and CPE approved presentations, including appearances at The Association of Certified Fraud Examiners' annual conferences. Jay sponsors a speaker series focused on fraud investigation at the University of Missouri and previously served as an Instructor in financial statement fraud/forensic accounting at Baruch College. Earlier in his career, he gained valuable experience in both corporate accounting and investment banking.

Jay is a Certified Fraud Examiner (CFE) and a Certified Management Accountant (CMA). He has a B.S. in Accountancy from the University of Missouri and has passed the Certified Public Accounting exam.

Tom Willingham

Founder & Chief Executive Officer

Tom has more than 30 years' experience as an investigator and is the founder of Gryphon Strategies. Tom has worked on cases in Europe, South America, the Middle East, Africa and the United States that have led to criminal indictments and convictions.

He has extensive experience investigating complex frauds, construction kickback schemes, money laundering, sexual harassment, embezzlement and many variations of insurance fraud.

He focuses on the management of complex investigations and oversees the day-to-day operations of the company. Tom is an alumnus of Bard College and is a Certified Fraud Examiner (CFE).



Due Diligence

Danielle Ostrander

Managing Director
Due Diligence

Since joining Gryphon in 2008, Danielle has played a key role in countless international and domestic due diligence cases, in addition to asset investigations and litigation support. Danielle currently manages a diverse team of researchers while overseeing due diligence and background investigations for investment banks, private equity firms, hedge funds and corporations.

Danielle is a proven leader who is credited with building Gryphon's due diligence team into an internationally recognized provider and developing trusted relationships with clients. Danielle is critical to the firm's quality control function and is a key decision-maker in various operational matters. As one of Gryphon's longest serving leaders, Danielle ensures that our clients consistently receive top-notch services. She devises programs and processes that guarantee the quality product for which the firm is known. Danielle received her undergraduate degree from the University of Kentucky and her MS in Forensic Science with a focus in Advanced Investigations from the University of New Haven.

Nirali Patel-Prabhakar

Director
Due Diligence

Nirali co-manages the day-to-day aspects of due diligence cases, from case intake to quality check reviews. Nirali joined Gryphon Strategies in 2014 and currently oversees a team of investigators who work on a variety of domestic and international pre-transactional due diligence cases tailored to specific clients. Previously, Nirali spent time managing a high-volume project focused on identifying patterns of financial fraud and conducting investigations into high-profile individuals, including Politically Exposed Persons (PEPs) in various international jurisdictions. Nirali speaks Hindi and Gujarati fluently.

Nirali holds a master's degree in International Crime and Justice from John Jay College of Criminal Justice and a bachelor's degree in Psychology and Criminal Justice from the University of Delaware.



Enhanced Diligence & Intelligence

Mike Aber

Senior Associate
Enhanced Diligence & Intelligence

Mike has over five years of investigative and analysis experience in both the public and private sectors, concentrating in obtaining hidden information. Prior to Gryphon Strategies, Mike worked at an international business intelligence firm where he conducted research for the firm's due diligence and investigations practice areas. Mike previously was a Guest Researcher at the Brookings Institution, where he investigated the latest political and economic trends in China. Mike speaks Mandarin Chinese.

Mike graduated from Johns Hopkins University with a Master of Arts in International Studies with a concentration in Economics and China Studies. In addition, he received a Bachelor of Arts from University of Colorado at Boulder.

Alex Bychkov

Senior Associate
Enhanced Diligence & Intelligence

Alex is a Senior Associate on Gryphon's Due Diligence team, specializing in both U.S. and international investigations from a business intelligence perspective. Prior to joining Gryphon Strategies, Alex worked in the due diligence field, conducting deep dive pre-investment and pre-employment investigations. During his time at Gryphon Alex served in a due diligence secondment role for six months at a major financial institution. Alex speaks Russian and Spanish.

Alex graduated from Montclair State University with a Bachelor of Arts in Political Science.

Mike Seyer

Senior Associate
Enhanced Diligence & Intelligence

Mike is an Senior Associate on Gryphon's Investment Intelligence team, specializing in the due diligence surrounding M&A, proxy events, and strength of asset assessments for private equity firms. Prior to joining Gryphon Strategies, Mike worked in research consulting and business intelligence roles for hedge fund and other corporate clients.

Mike graduated magna cum laude from Villanova University with a Bachelor of Arts in Political Science and holds Master of Arts degrees from European University and Georgetown University.

Paula Orlando

Associate
Enhanced Diligence & Intelligence

Paula is an avid investigative researcher with several years in the field of due diligence. Prior to joining Gryphon Strategies, Paula worked for a non-profit organization engaged in anti-corruption efforts with a focus on certification and training of commercial intermediaries in FCPA compliance, as a social science researcher, and as a journalist and editor.

Paula holds a PhD in Communication from American University, a Master of Science in Political Science from Illinois State University, and a Bachelor of Arts in Journalism from São Paulo State University. A native of Brazil, Paula is fluent in Portuguese.



Investigations & Litigation Support

Erick Nawrocki

Managing Director
Investigations & Litigation Support

During his fifteen-year career as an investigator and manager, Erick has conducted a variety of complex investigations in both the public and private sectors, including life insurance fraud, official misconduct, international and domestic due diligence, asset traces, credit card scams and a variety of litigation support matters, both civil and criminal.

Erick has led the ongoing development of Gryphon's litigation support and complex investigations organizations, providing staff development and consultation to clients on numerous cases and projects. As a well-respected leader in the firm, Erick has been employed with Gryphon since 2006, providing strategic direction and staff development, while managing the explosive growth of the company across the various service sectors.

Prior to joining Gryphon, Erick was a Supervising Investigator for the New York City Civilian Complaint Review Board, where he oversaw investigations into allegations of misconduct by New York City Police Department officers. Erick is a graduate of American University in Washington, DC.

Desiree Torres, Ph.D.

Director
Investigations & Litigation Support

Desiree has more than a dozen years of experience in research and investigations. During the course of her career, Desiree has led complex civil litigation investigations that have resulted in evidence used in the recovery of hundreds of millions of dollars for clients. Her expertise is in developing human intelligence, which she has honed through her years of experience in litigation support, difficult asset investigations, and source inquiries for a diverse set of clients.

Desiree has taught various courses in management, strategy, communications, and technology integration at National University in the U.S. and Wollongong University in Australia. She has an undergraduate degree in accounting and a Master of Business Administration. She also studied overseas, completing a doctorate degree in management from the University of Wollongong in Australia.

John Polizzi, CFE

Director
Investigations & Litigation Support

John has served as an integral part of the Gryphon team since 2010. Prior to transitioning to the Investigations & Litigation Support team, John had managed countless due diligence projects aimed at the identification and assessment of compliance, investment, and reputational risks to our clients. He has also played a key role in a variety of investigations relating to securities fraud, false claims, criminal misconduct, and asset recovery. John's investigative expertise is international in scope, and he regularly consults with clients to determine the best course of action for carrying out investigative projects, both in the U.S. and abroad.

John holds a Master of Arts from Columbia University and a Bachelor of Arts from Fordham University. He speaks Italian and German and is also a Certified Fraud Examiner (CFE).



Investigations & Litigation Support

Matt Sorenson, ESQ.

Director

Investigations & Litigation Support

Matt works in Gryphon's litigation support practice. Previously he worked on the due diligence team training fellow investigators and conducting research in heavily regulated, high risk industries, Matt serves as a point of contact for our clients and ensures that all of Gryphon's work product meets the same high standard of quality.

Matt graduated cum laude from Washington and Lee University School of Law in May 2014, and is admitted as an attorney in New York. Prior to attending law school, Matt was awarded a Bachelor of Arts in Philosophy, magna cum laude, from Central Connecticut State University.

Laura Marvelli

Associate Director

Investigations & Litigation Support

Laura recently transitioned to the litigation support practice at Gryphon. Previously she co-managed the due diligence workflow and was responsible for the daily administration, review and delivery of casework to clients. Laura joined Gryphon in 2015 and during her tenure has worked on and directly managed numerous domestic and international due diligence cases. Prior to her current role, Laura managed a team of investigators working on a high-volume project focused on verifying the sources of wealth of private wealth banking clientele.

Prior to joining Gryphon Strategies, Laura worked as a field surveillance investigator, conducting investigations related to workers' compensation and disability fraud. Laura graduated magna cum laude from Marist College with a Bachelor of Arts in Criminal Justice and a minor in Psychology.



Data Mining & Analytics

Lacey R. Keller

Managing Director
Data Mining and Analytics

Lacey R. Keller is a key member of the management team and directs the development of Gryphon's Data Mining and Analytics practice group.

Lacey has almost a decade of research and analytic experience. Prior to joining Gryphon, Lacey was the Director of Research and Analytics for the New York State Office of the Attorney General under Eric T. Schneiderman. During her tenure, she developed a formidable team that leveraged cutting-edge technologies and analytical techniques to support investigations. Her department was the first of any attorney general's office in the country to hire a data scientist.

Lacey's assistance on casework twice earned her the New York State Office of the Attorney General's Superior Service Award and also the coveted Innovation in Law Enforcement Award.

Lacey also worked in the Research Department of the Service Employees International Union (SEIU 32BJ), the largest property services union in the country. She holds a Master in Economics from the New School and a Bachelor of Business Administration from Washburn University.

Meredith McCarron

Director
Data Mining & Analytics

As Director of Data Mining and Analytics, Meredith leads a team with a diverse set of programming and database skills. Meredith has expertise in programming and scripting languages as well as relational and graph databases.

Prior to joining Gryphon Strategies, Meredith worked as a Data Scientist at the New York State Office of the Attorney General. While there, she provided litigation support for a broad range of subject matters and analytical needs, including financial enforcement, consumer fraud, criminal investigations, and public policy. At the Attorney General's Office, Meredith earned both the Superior Service and Innovation in Law Enforcement awards.

Meredith graduated from New York University's Center for Urban Science and Progress with a Master of Science in Applied Urban Science and Informatics.

Victoria MacKay

Managing Director

Political Risk & EMEA Operations Consultant

Based in London, Victoria services Gryphon's clients and casework across Europe, the Middle East and Africa (EMEA), and also manages Gryphon's global strategic advisory offering.

A former British Diplomat, Victoria took on the role of Senior Associate in the Dubai office of a leading UK business intelligence and political risk firm, before becoming Senior Director and Head of Middle East and North Africa for a US-headquartered company in the same sector. She has extensive experience consulting on due diligence, political risk, litigation and other complex investigation assignments around the world, with a particular focus on the Middle East and North Africa.

Victoria has a Master of Arts in History from Cambridge University and a Master of Science in Middle East Politics from the University of London, School of Oriental and African Studies.

Matthew Hays

Director

Asia Operations

Based in New York, Matt advises clients investing in and/or conducting business in the Indo-Pacific region, and manages Gryphon's political risk, business intelligence, due diligence and other investigative offerings in Asia.

Matt has been analyzing, monitoring and reporting on the political, security and economic developments throughout Southeast Asia for more than six years, and is a contributor to international media on political and public policy issues. Prior to joining Gryphon, Matt was based in Bangkok for an international democracy development NGO, where he served as Country Director for their Thailand and Malaysia programs. Matt has traveled extensively throughout the region, and maintains relationships with senior government leaders, heads of political parties, business executives, diplomats and members of the media.

Matt holds a master's degree in Global Affairs from New York University, and a B.A. in History from American University.

Why Choose Gryphon?

- Flexible, client driven, and results oriented
- Investigations are conducted in the U.S. and abroad
- Comprehensive, thorough, and cost competitive

Gryphon Strategies

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