Jean-Marie van der Elst, DBA

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SUMMARY

Highly disciplined finance expert with a unique blend of international corporate, entrepreneurial and academic skills and experience. Proven track record as a quantitative researcher in the fields of finance, economics, socioeconomics, international business, corruption and public-private partnerships and a subject matter expert in valuations and quantum analyses. Demonstrated success in translating research into expert testimony in cases before international arbitration tribunals.

PROFESSIONALEXPERIENCE

**MANAGING DIRECTOR** / **EconOne Research Inc.**, Florida (2023- Present)

International Arbitration Group practice area leader. Establishing the IAG team of experts, procedures and strategy to develop a sustainably ethical and profitable operation. The IAG on multidisciplinary forensic investigation teams aim to become recognized leaders in the field providing services including valuations, economic/financial & statistical analyses, and determinations of economic, financial, and socio-economic benefits and damages, with the ability to author and defend reports and provide expert testimony in international arbitration tribunals. The IAG team represents experience and integrity in the numerous matters defended including, public-private partnerships (PPP) for national water utilities in Colombia and Ecuador, mass urban transport infrastructure PPPs in Peru, real estate investment and oil & gas operations investigations in Mexico, airport concession valuations in Brazil, and an international insurance company valuation in Panama.

**MANAGING DIRECTOR** / **Berkeley Research Group**, Miami, Florida (2016 - 2023)

For Latin American Global Investigations & Corporate Finance practices, provide valuations, analysis, and determinations of economic, financial, and socio-economic benefits and damages. As Leader on multidisciplinary forensic investigation teams, write and defend reports and give expert testimony in international arbitration tribunals, including the ICC, ICSID, and PCA. Matters defended include public-private partnerships (PPP) for national water utilities in Colombia and Ecuador, a mass urban transport infrastructure PPP in Peru, a real estate investment investigation in Mexico, airport concession valuations in Brazil, and an international insurance company valuation in Panama.

**FOUNDER & CEO** / **TAS Forensic Services**, South Africa, Spain, USA (2009 - Present)

Forensic expert on financial and economic matters related to international mediation and contract disputes. Successful track record in negotiating settlements. Responsible for expanding and managing an accredited team of experts with professionals in South Africa, Europe, and the United States. Clients have included Squire Patton Boggs, Baker McKenzie, and K&L Gates law firms.

**EXECUTIVE DIRECTOR** / **Grahams Pharmaceuticals**, Cape Town, South Africa (2006 - 2008)

Trained and mentored leadership team and restructured company into a PIC/S-accredited contract manufacturer of complementary medicines.Led balance sheet recapitalization and improved efficiency by implementing new processes and technologies to tie sales to manufacturing, planning, and logistics. Some products were rebranded and repositioned in the marketplace, and others were sold to reinvest the proceeds in upgrading the accreditation-compliant manufacturing facility.

**PARTNER & DIRECTOR** / **Business Sculptors**,Cape Town, South Africa (2003 - 2006)

Management consultant in charge of creating best-of-breed strategies for blue-chip clients in South Africa and across Africa. Specialized in financial and commercial risk management policies, improving efficiency through shared service centers, and business renewal solutions. Headhunted by client, Grahams Pharmaceuticals, to serve as its Executive Director.

**VARIOUS POSITIONS/ Coca-Cola Sabco**,South Africa and Tanzania (1999 - 2003)

Group Finance Manager - Financial Projects, Port Elizabeth, South Africa(2001 - 2003)

Responsible for developing and implementing a $125M group asset benchmarking project to establish productivity goals, routines, and measures. Executed the project in South Africa and based on success, was asked by the Coca-Cola Board to implement the same throughout the sub-Saharan continent.

General Manager, Dar es Salaam, Tanzania (1999 – 2000)

For the operational region covering Dar es Salaam, Mbeya, and Zanzibar, managed three production sites and 12 distribution depots. Implemented innovative sales and distribution strategies, including introducing innovative distribution techniques to development market. Achieved annual sales of 20 million cases and was recognized for distribution best practice in Coca-Cola Corp’s 1999 Annual Report.

**CHIEF FINANCIAL OFFICER** / **R.J. Reynolds Company**,Moscow, Russia (1998)

Oversaw financial and commercial operations throughout Russia, including sales, marketing, distribution, and production. Developed market and brand finance strategies and a regional expansion plan that included benchmarks for targeted growth. Annual turnover $1 billion.

**FINANCE& COMMERCIAL DIRECTOR** / **Int’l Distillers & Vintners**,Moscow, Russia (1997)

For a start-up joint venture between a South Africa-based company and a Russian partner, played the lead role in establishing the foundational financial and commercial relationship. Developed production, distribution, and warehousing systems for Stolichnaya and Smirnoff brands in Russia and coordinated new brands for the South African domestic market.

**VARIOUS POSITIONS/ Tetra Pak Group**,Russia, Switzerland, United Kingdom (1990 - 1996)

Director of Finance, Russia & Baltics / Tetra Pak Russia & CIS (1994 – 1996)

Oversaw all financial and IT functions and restructured finance and accounting, pricing, reporting, and CIS-wide enterprise resource planning to re-organize business units along industrial lines while working together to maximize efficiency. Managed a series of successful buyouts and recapitalized joint ventures through the State Privatization process. Revenue and profitability significantly improved, and the division was runner-up for Tetra Pak Group’s “1996 Market of The Year”.

Group Manager Asset & Trade Finance / Tetra Laval Finance, Pully, Switzerland (1992 – 1993)

Identified, coordinated, and launched solutions for global subsidiary markets, including leasing, export and project finance, and counter trade. Successfully implemented initiatives valued at over $350M, including an International Treasury & Leasing operation in Dublin, Ireland, and Free Trade Zone structures for PM imports in Africa, the CIS, and South America.

Country Financial Projects Manager / Tetra Pak UK, London, England (1990 – 1991)

Built team and led a Regional Operational Review of all UK financial reporting measures and processes and managed the development of sales support equipment leasing solutions. Served as team leader in production benchmarking and the restructuring of the Wrexham Factory. Project successfully presented to Tetra Pak Group board in Lausanne.

**SENIOR ECONOMIST & TREASURER** / **General Motors South Africa** (1983 - 1989)

Member of international 5-person team responsible for restructuring company debt around the 1985 Debt Moratorium and seconded to the USA, in 1986, to join the 5-person international Management Buy-Out Committee coordinating the company’s divestment from South Africa., Developed and implemented financial roadshow for new entity, Delta Motor Corporation, to restructure balance sheet and secure long and short term debt facilities.

ACADEMICEXPERIENCE

**Florida Institute of Technology** (2017 – Present)

Adjunct Professor and Relief Lecturer on Corporate Finance, Financial Management, Strategic Management, Entrepreneurship and Innovation, Marketing Management, and Business Process Research.

**University of Miami, Florida** (2018 – 2022)

Doctoral (Ed. D) Dissertation Committee Member – Quantitative research.

**Florida Institute of Technology** (2017 – 2019)

Business Incubator, Mentor.

**Ras-al-Khaimah American University, Ras-al-Khaimah, UAE** (2015)

Visiting Lecturer, School of Graduate Studies & Research, Entrepreneurship & Innovation

**University of Stellenbosch, Stellenbosch, South Africa** (2003 – 2008)

Visiting Lecturer, Business School on Marketing Management

**University of Port Elizabeth, Port Elizabeth, South Africa** (1985 – 1990)

Senior Lecturer, Faculty of Economic Sciences, undergraduate and postgraduate honors and master’s programs. Conducted financial and economic research for corporate institutions and presented Africa-specific investment strategy papers at international conferences for Investment Seminars Inc. (USA). Completed a research paper for the South African Reserve Bank on “Exchange Control as a Balance of Payments Adjustment Mechanism,” which was later accepted for full scholarship by the Human Sciences Research Council of South Africa.

EDUCATION

**Florida Institute of Technology**, Nathan Bisk College of Business, Melbourne, Florida

Doctor of Business Administration, International Finance & Economics, 2019.

**Columbia University**, Columbia Business School, New York, New York

Senior Executive Program, 1996.

**London Business School**, London, England

Corporate Finance Program, 1992.

**University of Port Elizabeth**, Port Elizabeth, South Africa

Master of Arts, International Economics & Finance, 1989.

**University of Port Elizabeth**, Port Elizabeth, South Africa

Bachelor of Arts Honors, International Economics, 1985.

**University of Cape Town**, Cape Town, South Africa

Advanced Marketing Program, Graduate School of Business, 1983.

**University of Cape Town**, Cape Town, South Africa

Bachelor of Arts, Economics, and Psychology, 1980.

EXPERT REPORTS, TESTIMONY & PUBLICATIONS

ECONOMIC, FINANCIAL AND SOCIO-ECONOMIC QUANTUM EXPERT REPORTS

Financial Services

* Forensic report on suspected international money laundering activities
“Project Zephyr – Venezuela”, Miami FL, 31 May 2019.
* Expert report - Equity valuation of an international insurance company.
PCA, Panama, 19 June 2020.
* Rebuttal report of equity valuation of an international insurance company.
PCA, Panama, 17 May 2021.

Infrastructure (Public Private Partnerships):

* Forensic accounting and finance report on claimed economic and financial damages. The Columbia Dispute Resolution Commission (CRC), Bogotá, Columbia, 15 December 2017.
* Expert report on the quantification of economic damages of construction. Peru. ICSID, Washington DC, 30 May 2018.
* Expert report on the socioeconomic and environmental damage attributable to the infrastructure project delays. Peru. ICSID, Washington DC, 30 May 2018.
* Expert report on the quantification of financial damages attributable to the infrastructure project delays. Peru. ICSID, Washington DC, 30 May 2018.
* Expert report of economic and financial damages, Replica. The Columbia Dispute Resolution Commission (CRC), Bogotá, Columbia, May 30, 2018.
* Technical expert report of arrears and economic and financial damages. ICC, Quito, Ecuador,
3 July 2018.
* Expert report on the quantification of financial damages the PPP infrastructure project. Peru, Replica. ICSID, Washington DC, 17 February 2019.
* Expert report on socioeconomic and environmental damages of the PPP infrastructure project, Replica. Peru, ICSID, Washington DC, 17 February 2019.
* Valuation of equity participation in airport SPVs, Sao Paulo, Brasil, ICC, 29 February 2019.
* Valuation of equity participation in airport SPV concessions, Response. Sao Paulo, Brasil, ICC, 27 August 2019.
* Expert report on the quantification of financial damages of the PPP infrastructure project - Peru, ICSID, Washington DC, 30 December 2021.

Telecommunications

* Forensic report on economic damages, Lima, Peru, ICC, 16 March 2021.

Oil & Gas

* Expert report on forensic accounting and possible corruption. Mexico City, Mexico,
12 June 2018.

Real Estate

* Expert report on forensic accounting and corruption. Mexico City, Mexico,
27 August 2018.

INTERNATIONAL ARBITRATION TRIBUNAL TESTIMONY EXPERIENCE

* The Dispute Resolution Commission and ICC (DRCC). Quantification of economic damages.
Bogotá, Columbia, 22-25 January 2018.
* International Centre for the Settlement of Investment Disputes – World Bank (ICSID). Determination and quantification of financial damages. Washington, DC,
13-15 May 2019.
* International Centre for the Settlement of Investment Disputes – World Bank (ICSID). Determination and quantification of socioeconomic and environmental damages.
Washington DC, 16-17 May 2019.
* Permanent Court of Arbitration (PCA). Equity valuation of an international insurance company. Santo Domingo, Dominican Republic, 21-24 February 2022.

PUBLICATIONS

van der Elst, J.M. (submitted 2022). “The Value of Forensic Psychology Support in Financial Forensics – a Green Hat Approach.” *Journal of Forensic Economics*.

van der Elst, J.M. (2019). “The Economic Impact of Anti-Corruption Legislation on Foreign Investor Perceptions of Corruption.” Doctoral Dissertation, Florida Institute of Technology.

Ozgur, K., and van der Elst, J.M. (April 2018). “Infrastructure Investments Can Be Achieved by Building Bridges.” *The Bond Buyer*.

Diaz, J., Marquardt, B., van der Elst, J.M. (March 2017). “Mexico’s New National Anti-Corruption System.” *Bloomberg Law Securities Regulation & Law Report*.

CONFERENCES & SPEAKING ENGAGEMENTS

Panel Member,“Ensuring Bankability of Projects in Puerto Rico,” Puerto Rico P3 Summit. Summer 2018.

*A Green Hat Approach to Delivering Value from Integrated Industrial Psychology Support*. Keynote address, ACFE Annual Forensic Research Conference, San Francisco, CA. Fall 2016.

Seminar Leader and Coordinator,“*Value for Money in Public Private Partnerships*” Florida Council of Public-Private Partnerships. Tampa, FL. Fall 2016.

*The Increasing Role for Forensic Industrial Psychology in Investigating and Determining Post-Morbid Uninjured Scenarios in Personal Injury Claims*.ACFE Annual Forensic Research Conference, Atlanta, GA. Fall 2015.

Delegate & Presenter, “*International Financial Markets Performance and Trends*” International Finance Symposium, Monaco. Summer 1985.

PROFESSIONAL ASSOCIATIONS

American Bar Association (ABA)

American College of Forensic Examiners (ACFE)

American Economic Association (AEA)

American Finance Association (AFA)

Dispute Resolution Board Foundation (DRBF)

SECTOR EXPERIENCE

Academia, Automotive, Beverages, Construction, Financial Services, FMCG, International Trade, Litigation Support Services, Manufacturing, Oil & Gas, Packaging & Distribution, Pharmaceuticals, Public-Private Partnerships, Real Estate, Retail, Supply Chains, Telecommunications

COUNTRY WORK EXPERIENCE

**Africa**: Ethiopia, Kenya, Malawi, Mozambique, South Africa, Tanzania, Uganda

**Eastern Europe**: Armenia, Azerbaijan, Belarus, Estonia, Kazakhstan, Kyrgyzstan, Latvia, Lithuania, Moldova, Russia, Tajikistan, Ukraine, Uzbekistan

**Europe**: France, The Netherlands, Portugal, Spain, Switzerland, United Kingdom

**Latin and South America**: Argentina, Brazil, Chile, Columbia, Costa Rica, Dominican Republic, Ecuador, Mexico, Panamá, Perú, Uruguay, Venezuela

**Middle East**: United Arab Emirates

**North America**: United States

LANGUAGES

**ILR Level 5** (fluent written and spoken): Afrikaans, English, French, Spanish

BROADER INTERESTS & BENEVOLENCE

**Groundswell Startups:** Volunteer fractional CFO to start-ups (2022-)

**Rugby Union Treasurer**: Florida Rugby Union & Florida Rugby Referees Association (2022-)

**Youth Mentor**: Local Christian Church, Indialantic, Florida, USA (2020 – 2022)

**School Board Member**: Finance Director, Melbourne Central Catholic School, Florida, USA (2017–22)

**Competitor & Race Committee Member**: Melbourne Yacht Club, Florida, USA (2016 – Present)

**Rugby Club**: Brevard Rugby Club, Florida, USA (2016 – Present)

**School Track & Field Team Manager**: Melbourne Central Catholic School, Florida, USA (2016 – 2017)

**Yacht Master Offshore Skipper Certification**: Royal Yachting Association, Florida, USA (2015)

**Sailing Regatta Co-Skipper & Navigator**: Cape2Rio14 Trans-Atlantic Sailing Regatta, SV “Hot Ice” (2014)

Team Coyote Sailing, Rolex Cup, Marseille, France (2013)

**Rugby Club**: Liceo Frances Rugby Club, Madrid, Spain (2012 – 2014)

**School Council Vice Chairman**: St. Cyprian’s School, Cape Town, South Africa (2009 – 2011)

**Athletics & Rugby Coach**: Diocesan College Preparatory School, Cape Town, South Africa (2008)

**School Board of Governors**: Noordhoek Private School, Cape Town, South Africa (2004 – 2007)

**Assistant Scouter**: 2nd Fish Hoek Scouts, Cape Town, South Africa (2004 – 2009)

**Trustee**: Drug Education Agency, Cape Town, South Africa (2003 – 2005)

**School Patron**: Illala Boma & Mlimani Schools, Morogoro & Dar es Salaam, Tanzania (1999 – 2008)

**Golf Club Committee Member**: Moscow City Golf Club, Moscow, Russia (1996)

**Chairman**: South African University Underwater Union, South Africa (1988 – 1989)

REFERENCES

**Professional**

* Dr. William Marquardt, Ed.D., CPA. MD, Berkeley Research Group [wmarquardt@thinkbrg.com](file:///C%3A%5CUsers%5Cjvanderelst%5CDropbox%5C1.%20JME%5C1.%20Emp%20Opps%5Cwmarquardt%40thinkbrg.com)
* Dr. Ozgur Kan, Ph.D., CFA. VP, Charles River Assoc. ozgurbkan@gmail.com
* Mr. Luke Henning, MBA (Oxon), CFA. CFO, Circ. [lo.henning@gmail.com](file:///C%3A%5CUsers%5Cjvanderelst%5CDropbox%5C1.%20JME%5C1.%20Emp%20Opps%5Clo.henning%40gmail.com)

**Academic**

* Dr. Charles Bryant, DBA. Ass. Professor Int. Business FIT bryantC@fit.edu
* Dr. Scott Benjamin, Ph.D. Ass. Prof. Entrepreneurship FIT [scttbnjmn@gmail.com](file:///C%3A%5CUsers%5Cjvanderelst%5CDropbox%5C1.%20JME%5C1.%20Emp%20Opps%5Cscttbnjmn%40gmail.com)
* Emeritus Prof. Charles Wait, Ph.D. Dean Faculty Eco. Sciences NMU [Charles.Wait@mandela.ac.za](file:///C%3A%5CUsers%5Cjvanderelst%5CDropbox%5C1.%20JME%5C1.%20Emp%20Opps%5CCharles.Wait%40mandela.ac.za)