

WHEN LOVE FAILS, CFOS CAN HELP YOU PICK THE RIGHT DIVORCE ATTORNEY

By Paul Nelson, Esq

In anticipation of my new book, *The Definitive Guide to Your California Divorce* (Greenleaf, 2023) my co-author Michael Ashley interviewed me. Below is our Q&A on a critical topic: the role chief financial officers (CFOs) play in helping key employees and officers vet and select an optimal family attorney.

Q: How and why do CFOs get involved in executive and employee divorces?

A: First, let's understand we're talking about Orange County, where I've practiced for 25 years. It's an affluent county packed with entrepreneurs and owners of small- to mid-size businesses.

Of course, a CFO is the heart behind the money and the running of such businesses. They look after the bottom line. SoCal has some of the highest divorce rates in the nation. So, at any given time and if the company is large enough, chances are someone there is contemplating a divorce.

For most people in such a situation, this is a *new* experience. They've never had to hire a family law attorney and don't know where to start. Whom do they turn to? Usually, a trusted authority.

In business, this is often the CFO. This person knows about the money at stake in a marital dissolution. CFOs also tend to have a network of professional contacts. Naturally, they become a clearinghouse for divorce attorney referrals.

Q: Is this how you've gotten many clients?

A: Indeed. Any CFO working with 100-200 employees is going to have, over a period of four or five years, 10% to 25% of them going through some family law issue. These are major events that can plague businesses, resulting in lost time, lost productivity.

CFOs can help to refer these employees or owners to an attorney they believe will expedite the divorce and handle it in such a way that it will not impede operations. That's why I get so many CFOs calling to request my services for their executives and key employees.

Q: Are divorces for high-level executives, especially CEOs, different from those of traditional employees?

A: Divorces at any level often involve child custody issues, separate property issues, etc. But with CEOs, the real battles tend to be over monetary and property division. And, of course, the CEO relies on the CFO for this information, especially if we're talking about a privately held business. CEOs want their CFOs and/or general counsels to do the due diligence required to find the right legal counsel for their family matters.

Q: You've said you get a lot of business through these referrals. Why do so many execs choose you?

A: Complex, high-value divorces are my specialty. If you own or have a financial stake in one or more businesses, things can get complicated. Fast. And that's an area where I excel.

Q: Do you offer any other benefits?

A: I have an excellent track record. Much of

that is the result of hard work. I also have a naturally combative spirit and, while I prefer to settle a case as expeditiously as possible, if the other side is intractable and we're forced to go to court, I don't fear the battle. In fact, I relish legal combat. (Opposing counsel usually knows this, which is why they tend to settle.)

Finally, I'm a natural storyteller. In court, it's generally the side with the best story that wins. Facts matter, but they're only as strong as the presented context. When formulating a case, I start with the closing argument. That's the story's climax, the part that either sells or fails. Once I have the finale nailed down, I work backward to identify supporting evidence. What I don't have, I either acquire through depositions or by hiring a top-notch forensic accountants and other experts.

Q: What's one thing you'd recommend to an exec contemplating divorce?

A: My first recommendation is obviously don't do it all—if possible. But if a divorce is unavoidable, hire the best attorney you can find. Finally, please consider the ideas behind Sun Tzu's *The Art of War*. This book reminds us that virtually all battles are won before the combatants ever take the field. This couldn't be more applicable to family law. It also demonstrates my personal belief: If you want to achieve the best possible outcome in a divorce, prepare early. It's a good bet the other side is doing the same.

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When the stakes are highest



Paul Nelson, Esq.

Firm founder Paul J. Nelson, a certified family law specialist, has tried hundreds of family law matters, giving him uncommon familiarity with local judicial officers and opposing counsel. These are strategic advantages evidenced by his winning track record. Mr. Nelson was chosen as a Super Lawyer for 2021, 2022 and 2023. He also holds an AV Preeminent® rating with Martindale-Hubbell®, the highest possible score for both legal ability and ethical standards.

Mr. Nelson's courtroom experience and knowledge of California family law has helped him build a track record of successful outcomes for a wide range of clients. A member of the Family Law Section of the Orange County Bar Association, he also belongs to the Family Law Section of the State Bar of California and the J. Reuben Clark Law Society.

When he is not practicing law, Mr. Nelson enjoys spending time with his wife and four daughters. He is also an avid cyclist, Alpine skier, world traveler, and a licensed private pilot, which allows him to handle cases throughout the state. Mr. Nelson speaks Thai fluently.

