

## Pratish A. Patel, Ph.D.

---

### CONTACT INFORMATION

Department of Finance  
Orfalea College of Business  
California Polytechnic State University  
San Luis Obispo, CA 93407, USA

*Voice:* (805) 756-1416  
*Mobile:* (919) 606-4850  
*E-mail:* ppatel29@calpoly.edu  
*Web:* spreadsheetforensicsgroup.com

### REPRESENTATIVE EXPERTISE

Forensic examination of Microsoft Excel workbooks, Word documents, and PowerPoint files to determine whether files were manipulated, fabricated, or contain hidden content relevant to litigation. Financial modeling methodology and standards. Cryptocurrency and digital asset valuation. Portfolio risk measurement. Real estate finance. Lending practices and loan tape analysis. Asset pricing and derivatives.

### EDUCATION

**Ph.D.**, Finance  
*University of California at Berkeley* **2013**

**M.S.**, Financial Engineering  
*University of California at Berkeley* **2005**

**B.S.**, Chemical Engineering  
*Georgia Institute of Technology* **2002**

### CURRENT POSITION

**Professor of Finance (Tenured)** **2013 — Present**  
Orfalea College of Business, California Polytechnic State University, San Luis Obispo  
Courses include advanced Excel, financial modeling, futures and options, and real estate investments.

### PROFESSIONAL EXPERIENCE

**Spreadsheet Forensics Group** spreadsheetforensicsgroup.com  
*Founder*  
Forensic analysis practice examining the internal architecture of Microsoft Office files for evidence of manipulation, fabrication, hidden content, formula overrides, and indicators of AI-assisted or programmatic file generation. Produces structured, reproducible, traceable evidence reports for litigation, internal audit, and regulatory review.

**Duff & Phelps, L.L.C.** (now Kroll), San Francisco, California **2005 — 2007**  
*Senior Associate*  
Valuation and financial advisory. Performed valuation analysis for litigation support, M&A, and regulatory matters.

**Progress Energy**, Raleigh, North Carolina **2002 — 2004**  
*Associate*  
Financial analysis in the energy and utilities sector.

**Optiopt Inc.**, San Francisco, California **2006 — 2008**  
*Founder*  
Financial technology venture.

DOCUMENT  
FORENSICS  
CAPABILITIES

- Excel workbook forensic examination: formula integrity, formula-to-value overrides, hidden and very hidden sheets, calculation chain analysis, external links and data connections, protection and locking analysis, metadata and revision artifacts, authorship evidence, style pattern analysis
- Detection of indicators consistent with AI-assisted or programmatic file generation, including structural uniformity, function patterns, and metadata signatures
- Word document and PowerPoint presentation analysis: revision history, authorship metadata, editing timestamps, embedded objects, backdating indicators, structural provenance
- Version-to-version comparison identifying changes between file versions produced in discovery
- Methodology is fully reproducible with no AI dependency — defensible under *Daubert* and *Frye*, suitable for Federal Rule 26 expert reports

RELEVANT CASE  
TYPES

- Lending fraud involving manipulated loan tapes or fabricated financial projections
- Financial modeling disputes where methodology or assumptions are contested
- Cryptocurrency and digital asset valuation or fraud
- Contract disputes involving financial projections, pro formas, or pricing schedules
- Insurance claims resting on spreadsheet-based calculations
- Employment disputes with manipulated compensation or performance data
- Real estate valuation disputes
- Government grant, reimbursement, or public-fund workbook review
- Any matter where the authenticity or construction history of a Microsoft Office file is at issue

PEER-REVIEWED  
PUBLICATIONS

Systematic Risk and the Discount for Lack of Marketability <i>The Journal of Derivatives</i>	2026
The cash-secured put-write strategy and the variance risk premium with <i>A. Raquel and S. Chadwick, Journal of Asset Management</i>	2024
Funding infrastructure under uncertainty: evidence from tax credit prices with <i>B. Lang, International Tax and Public Finance</i>	2023
What does the bet against beta strategy mean in a multi-factor world? with <i>Z. Bednarek and B. Ayash, Journal of Investment Management</i>	2019
Time aggregation of Sharpe Ratio — a better extrapolation rule with <i>Z. Bednarek and C. Ramezani, Journal of Investment Management</i>	2018
Understanding the outperformance of the minimum variance portfolio with <i>Z. Bednarek, Finance Research Letters</i>	2017
Rent-to-own housing contracts under financial constraints with <i>S. Jaggia, Journal of Derivatives</i>	2017
Effect of booms or disasters on the Sharpe Ratio with <i>Z. Bednarek, Journal of Portfolio Management</i>	2017
A strong case to calculate the Treynor Ratio using log-returns with <i>Z. Bednarek and A. Firsov, Journal of Asset Management</i>	2017

Time aggregation of the Sharpe ratio  
with *Z. Bednarek and C. Ramezani, Journal of Asset Management* **2016**

Moral hazard with the (unlikely) possibility of catastrophes  
with *Z. Bednarek, Economics Letters* **2014**

AWARDS &  
RECOGNITION

Distinguished Teacher of the Year **2020–2022**

DeWerd Faculty Award for impact on student success **2022**

First Place, Villanova Real Estate Challenge **2019–2020**

SELECTED  
PRESENTATIONS

AREUEA Conference, Penn State (2024) · Midwest Finance Association (2018) · Western Economic Association International (2017) · Global Finance Conference (2016) · Southern Finance Association Global Real Estate Summit (2015) · Haas School of Business, UC Berkeley (2010–2012) · London Business School (2011) · Baruch College, University of Amsterdam, University of Georgia, National University of Singapore (2013)

EXPERT WITNESS  
AVAILABILITY

Available for file examination, expert reports, deposition, and trial testimony nationwide. Experienced in producing reports suitable for Federal Rule 26 disclosure and state equivalents. I respond to initial inquiries within 24 hours.