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# Missions & Visions



**Russell D. Long**  
Partner and Managing Director

**Q. What is your area of practice?**

**A.** I specialize in forensic accounting, real estate consulting, bankruptcy/receiverships, litigation support, and business valuation. I have significant experience in preparing complex financial analyses and forecasts for use in turnaround assignments, strategic advisory engagements and plans of reorganization in and out of bankruptcy. I have led Ponzi scheme engagements where accounting records need to be recreated and subsequently provided expert testimony when necessary. I am accredited in business valuation and have prepared business valuations for use in shareholder disputes, estate and gift tax returns and most often in divorce settings where one or both parties own a business.



**Q. How long have you been with your firm and how long have you been partner?**

**A.** I have been with the firm since the inception of O'Keefe in 2001. I became a partner in 2015 and lead the turnaround and restructuring practice area.

**Q. How would you describe your firm's mission?**

**A.** O'Keefe is an award-winning, results-oriented strategic and financial advisory firm specializing in Enterprise Consulting, Litigation Support, Strategic Advisory Services, and Turnaround & Restructuring. We are focused on making a difference when the outcome is uncertain. Our mission is in our logo and tag line.

O'Keefe – Clarity. Results. Together.

It is about earning trust through transparent relationships and by having the courage to make tough decisions based on doing what's right, not what's easy. We are engaged to achieve outstanding results in trying situations. We strive for clarity, which empowers us to craft the best solution.

**Q. What is the firm's greatest strength?**

**A.** Our firm's greatest strength is our ability to craft creative, outside the box solutions when the outlook is dismal. We work with owners of financially distressed or insolvent middle market companies, creditor committees, lenders and trustees for both in and out of court cases. When brought in early enough

on a turnaround engagement, our professionals have the ability to work with ownership to develop strategies that ownership did not think, or could not have imagined, possible. Our extensive experience in intellectual property gives us the ability to create value where on the surface it did not exist. We have demonstrated the unique ability to be creative in distressed situations where the risk is high and the results make an impact in the community. As an example, we collaborated with ownership to create and implement a successful reorganization plan in bankruptcy that kept ownership in place and allowed the creditors to be paid in full, over time, via a creditor trust. In addition, there were claims that threatened the confirmation of the plan that had to be overcome during the bankruptcy. The plan saved approximately 100 jobs, is in year three of a five-year plan, the company has increased sales, and is more competitive in the marketplace.

**Q. What areas do you see as having the most potential for growth in 2020 and why?**

**A.** With new bankruptcy laws that become effective in February 2020 allowing smaller businesses access to the bankruptcy process, we are positioned to assist business owners by providing solutions needed to deal with daily emergencies that come up in these situations. O'Keefe has been recognized for its transactional excellence for several years and in 2018, we were recognized as the Turnaround Consulting Firm of the Year. We believe that our turnaround consulting practice will expand significantly in 2020 as the economy slows and middle market companies that have been on the edge begin to struggle. Innovative developments in technology have created the need for attorneys and consultants with specialized backgrounds to protect the intellectual capital of companies. I also believe we will see growth in our IP practice. We specialize in the quantification of economic damages on intellectual property infringement matters and valuation opinions of intangible assets which will be necessary as we see more litigation in 2020.

**Q. As a managing partner, what trends in management do you see as most likely to lead to substantive change?**

**A.** The biggest challenge for management in the marketplace today is maintaining relevance in an ever changing economic and social environment. With advancements in technology, the proliferation of social media, a tight labor market and a workforce composition that is rapidly changing, it is imperative that management be proactive in providing an interactive environment for professional growth as well as challenging the intellect of all team members to produce the results necessary to be competitive in a dynamic environment.

**Q. How is technology changing your business?**

**A.** In addition to what I mentioned above in our IP practice, for many of the large cases we work on we receive massive amounts of data that historically was provided in volumes of paperwork. Documents are now provided electronically which allows our professionals to work more efficiently and to manage their professional/personal life balance by providing access to the data from anywhere. In addition to eDiscovery, we are utilizing new, innovative software programs and methods to help us break down and analyze big data more effectively. These new programs allow us to interpret the complexity of the financial issues that could otherwise leave dollars on the table.

**Q. What do you see as the biggest challenge the business will face over the next five years?**

**A.** Professional service firms, such as accounting firms, will struggle to find new talent as there has been a steady decline in graduates for several years. In addition, corporate cultures will have to adapt to the various generational differences of the shrinking professional work force. Succession planning is another area that will challenge management for the

foreseeable future. Historically, we have dealt with many troubled, family-owned small and middle market companies that did not properly prepare for the inevitable change in management. We see that as a growth area for O'Keefe, as our professionals have significant experience in making the tough decisions necessary to maintain and grow market share in middle market companies.

**Q. What do you see as the greatest opportunity your firm will face over the next five years?**

**A.** O'Keefe is well positioned to deliver creative solutions in the next economic downturn. Automotive suppliers will face recall and warranty litigation as OEMs continue to pass down costs. With double digit growth in online sales, there will be an increase in retail bankruptcies to reduce brick and mortar costs. Economic downturns will affect virtually all of O'Keefe's practice areas. As companies face the economic pressures and try to protect their share of the market, our litigation support professionals will assist the legal community with developing litigation strategies. Our enterprise consulting and turnaround and restructuring practice areas will assist companies with plans to maximize the opportunities available to the various business stakeholders. Finally, as consolidation of suppliers continues, our team is prepared to provide the due diligence necessary for buyers and sellers to maximize the opportunities that will present themselves over the next five years.

**Q. What is unique about your firm's culture? What sets you apart?**

**A.** O'Keefe is a diverse group of professionals who work in a collaborative environment where professional growth is not only encouraged, but demanded. The culture at O'Keefe is very team oriented, with an emphasis on encouraging collaboration to develop creative strategies to maximize the results for our clients. We work hard, but value work-life balance. Our team is comprised of professionals from various c-suite positions and industries which positions us for opportunities others may pass on because most of us have owned businesses and we understand the challenges of the middle market business owner.

**Q. The business community is well-known for its commitment to "giving back". What charity work does your firm do that you are most proud of?**

**A.** As a firm, our professionals personally donate their time and resources to charitable organizations, including but not limited to Celani Family Foundation, Winning Futures, Racquet-Up Detroit, The DAC Foundation supporting initiatives in Detroit, Myeloma Swing for a Cure, Capuchin, Michigan High School Athlete of the Year, Boy Scouts of America, Ronald McDonald House, Oakland University, Michigan State University, Matrix Human Services in Detroit, Old King Solomon Baptist Church, Academy of Sacred Heart, Cleary University and the Parade Company. In addition, for a small firm we engage 2-3 college interns all year to provide mentoring and support before they enter the workforce.

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