11-2014

Financial Advice for Professional Sportspeople

John Karaffa
Liberty University, jekaraffa@liberty.edu

Follow this and additional works at: http://digitalcommons.liberty.edu/busi_fac_pubs

Part of the Finance and Financial Management Commons

Recommended Citation

This Article is brought to you for free and open access by the School of Business at DigitalCommons@Liberty University. It has been accepted for inclusion in Faculty Publications and Presentations by an authorized administrator of DigitalCommons@Liberty University. For more information, please contact scholarlycommunication@liberty.edu.
ACQUISITION INTERNATIONAL
The Voice of Corporate Finance

Courting Success
ProSport CPA PLLC provides expert tax, accounting, and financial education services exclusively to professional athletes. We caught up with Dr John Karaffa, Founder and President, to learn more about this fast-growing niche firm. / 52

ISP Liability for Subscriber Infringements
Rightscorp, a Los Angeles-based copyright monetization company, uses software that monitors the global Peer-to-Peer (P2P) file sharing networks to seek out and find illegally downloaded digital media. / 54

Cape Verde 2014 - Rising for Success
Liza Helena Vaz and Nikolai Barbosa from PwC tell us more about why the former Portuguese colony is an excellent place for foreign investors. / 42

Identifying the Right Merger or Acquisition for You
Mike Robson, Partner at Azure Partners, tells us how you can ensure an M&A deal works out how you hoped. / 30

More and more companies are now seeing the value of hiring private investigators to help in a wide range of business issues. Valerio Bottino and Dario Rizzini, members of Vega Investigazioni Snc, tell us why. / 33

Stay Cool:
We visit the stunning St. Regis Aspen Resort and take you on a tour of the jet set's favourite global ski retreats. / 85

Also inside this issue...
Pension Issues Within M&A Transactions
Penny Cogher, Jane Wolstenholme and Michael Jones, Pension Partners at Charles Russell Speechlys LLP, tell us how the firm can assist with the complex pension questions that can arise during M&A transactions. / 58

The Advantages of Franchising
We spoke to Jeff Bevis, Co-Founder and President of FirstLight HomeCare Franchising LLC, to find out how franchise ownership can offer an accelerated path to business growth. / 64

ISP Liability for Subscriber Infringements Operational Policy
Rightscorp, a Los Angeles-based copyright monetization company, uses software that monitors the global Peer-to-Peer (P2P) file sharing networks to seek out and find illegally downloaded digital media. / 54

Cape Verde 2014 - Rising for Success
Liza Helena Vaz and Nikolai Barbosa from PwC tell us more about why the former Portuguese colony is an excellent place for foreign investors. / 42

Identifying the Right Merger or Acquisition for You
Mike Robson, Partner at Azure Partners, tells us how you can ensure an M&A deal works out how you hoped. / 30

More and more companies are now seeing the value of hiring private investigators to help in a wide range of business issues. Valerio Bottino and Dario Rizzini, members of Vega Investigazioni Snc, tell us why. / 33

Stay Cool:
We visit the stunning St. Regis Aspen Resort and take you on a tour of the jet set's favourite global ski retreats. / 85

Also inside this issue...
Pension Issues Within M&A Transactions
Penny Cogher, Jane Wolstenholme and Michael Jones, Pension Partners at Charles Russell Speechlys LLP, tell us how the firm can assist with the complex pension questions that can arise during M&A transactions. / 58

The Advantages of Franchising
We spoke to Jeff Bevis, Co-Founder and President of FirstLight HomeCare Franchising LLC, to find out how franchise ownership can offer an accelerated path to business growth. / 64

ISP Liability for Subscriber Infringements
Rightscorp, a Los Angeles-based copyright monetization company, uses software that monitors the global Peer-to-Peer (P2P) file sharing networks to seek out and find illegally downloaded digital media. / 54

Cape Verde 2014 - Rising for Success
Liza Helena Vaz and Nikolai Barbosa from PwC tell us more about why the former Portuguese colony is an excellent place for foreign investors. / 42

Identifying the Right Merger or Acquisition for You
Mike Robson, Partner at Azure Partners, tells us how you can ensure an M&A deal works out how you hoped. / 30

More and more companies are now seeing the value of hiring private investigators to help in a wide range of business issues. Valerio Bottino and Dario Rizzini, members of Vega Investigazioni Snc, tell us why. / 33

Stay Cool:
We visit the stunning St. Regis Aspen Resort and take you on a tour of the jet set's favourite global ski retreats. / 85

Also inside this issue...
Pension Issues Within M&A Transactions
Penny Cogher, Jane Wolstenholme and Michael Jones, Pension Partners at Charles Russell Speechlys LLP, tell us how the firm can assist with the complex pension questions that can arise during M&A transactions. / 58

The Advantages of Franchising
We spoke to Jeff Bevis, Co-Founder and President of FirstLight HomeCare Franchising LLC, to find out how franchise ownership can offer an accelerated path to business growth. / 64

Cape Verde 2014 - Rising for Success
Liza Helena Vaz and Nikolai Barbosa from PwC tell us more about why the former Portuguese colony is an excellent place for foreign investors. / 42

Identifying the Right Merger or Acquisition for You
Mike Robson, Partner at Azure Partners, tells us how you can ensure an M&A deal works out how you hoped. / 30

More and more companies are now seeing the value of hiring private investigators to help in a wide range of business issues. Valerio Bottino and Dario Rizzini, members of Vega Investigazioni Snc, tell us why. / 33

Stay Cool:
We visit the stunning St. Regis Aspen Resort and take you on a tour of the jet set's favourite global ski retreats. / 85

Also inside this issue...
Pension Issues Within M&A Transactions
Penny Cogher, Jane Wolstenholme and Michael Jones, Pension Partners at Charles Russell Speechlys LLP, tell us how the firm can assist with the complex pension questions that can arise during M&A transactions. / 58

The Advantages of Franchising
We spoke to Jeff Bevis, Co-Founder and President of FirstLight HomeCare Franchising LLC, to find out how franchise ownership can offer an accelerated path to business growth. / 64

Cape Verde 2014 - Rising for Success
Liza Helena Vaz and Nikolai Barbosa from PwC tell us more about why the former Portuguese colony is an excellent place for foreign investors. / 42

Identifying the Right Merger or Acquisition for You
Mike Robson, Partner at Azure Partners, tells us how you can ensure an M&A deal works out how you hoped. / 30

More and more companies are now seeing the value of hiring private investigators to help in a wide range of business issues. Valerio Bottino and Dario Rizzini, members of Vega Investigazioni Snc, tell us why. / 33

Stay Cool:
We visit the stunning St. Regis Aspen Resort and take you on a tour of the jet set's favourite global ski retreats. / 85

Also inside this issue...
Pension Issues Within M&A Transactions
Penny Cogher, Jane Wolstenholme and Michael Jones, Pension Partners at Charles Russell Speechlys LLP, tell us how the firm can assist with the complex pension questions that can arise during M&A transactions. / 58

The Advantages of Franchising
We spoke to Jeff Bevis, Co-Founder and President of FirstLight HomeCare Franchising LLC, to find out how franchise ownership can offer an accelerated path to business growth. / 64

Cape Verde 2014 - Rising for Success
Liza Helena Vaz and Nikolai Barbosa from PwC tell us more about why the former Portuguese colony is an excellent place for foreign investors. / 42

Identifying the Right Merger or Acquisition for You
Mike Robson, Partner at Azure Partners, tells us how you can ensure an M&A deal works out how you hoped. / 30

More and more companies are now seeing the value of hiring private investigators to help in a wide range of business issues. Valerio Bottino and Dario Rizzini, members of Vega Investigazioni Snc, tell us why. / 33

Stay Cool:
We visit the stunning St. Regis Aspen Resort and take you on a tour of the jet set's favourite global ski retreats. / 85

Also inside this issue...
Pension Issues Within M&A Transactions
Penny Cogher, Jane Wolstenholme and Michael Jones, Pension Partners at Charles Russell Speechlys LLP, tell us how the firm can assist with the complex pension questions that can arise during M&A transactions. / 58

The Advantages of Franchising
We spoke to Jeff Bevis, Co-Founder and President of FirstLight HomeCare Franchising LLC, to find out how franchise ownership can offer an accelerated path to business growth. / 64

Cape Verde 2014 - Rising for Success
Liza Helena Vaz and Nikolai Barbosa from PwC tell us more about why the former Portuguese colony is an excellent place for foreign investors. / 42

Identifying the Right Merger or Acquisition for You
Mike Robson, Partner at Azure Partners, tells us how you can ensure an M&A deal works out how you hoped. / 30

More and more companies are now seeing the value of hiring private investigators to help in a wide range of business issues. Valerio Bottino and Dario Rizzini, members of Vega Investigazioni Snc, tell us why. / 33

Stay Cool:
We visit the stunning St. Regis Aspen Resort and take you on a tour of the jet set's favourite global ski retreats. / 85

Also inside this issue...
Pension Issues Within M&A Transactions
Penny Cogher, Jane Wolstenholme and Michael Jones, Pension Partners at Charles Russell Speechlys LLP, tell us how the firm can assist with the complex pension questions that can arise during M&A transactions. / 58

The Advantages of Franchising
We spoke to Jeff Bevis, Co-Founder and President of FirstLight HomeCare Franchising LLC, to find out how franchise ownership can offer an accelerated path to business growth. / 64

Cape Verde 2014 - Rising for Success
Liza Helena Vaz and Nikolai Barbosa from PwC tell us more about why the former Portuguese colony is an excellent place for foreign investors. / 42

Identifying the Right Merger or Acquisition for You
Mike Robson, Partner at Azure Partners, tells us how you can ensure an M&A deal works out how you hoped. / 30

More and more companies are now seeing the value of hiring private investigators to help in a wide range of business issues. Valerio Bottino and Dario Rizzini, members of Vega Investigazioni Snc, tell us why. / 33

Stay Cool:
We visit the stunning St. Regis Aspen Resort and take you on a tour of the jet set's favourite global ski retreats. / 85

Also inside this issue...
Pension Issues Within M&A Transactions
Penny Cogher, Jane Wolstenholme and Michael Jones, Pension Partners at Charles Russell Speechlys LLP, tell us how the firm can assist with the complex pension questions that can arise during M&A transactions. / 58

The Advantages of Franchising
We spoke to Jeff Bevis, Co-Founder and President of FirstLight HomeCare Franchising LLC, to find out how franchise ownership can offer an accelerated path to business growth. / 64

Cape Verde 2014 - Rising for Success
Liza Helena Vaz and Nikolai Barbosa from PwC tell us more about why the former Portuguese colony is an excellent place for foreign investors. / 42

Identifying the Right Merger or Acquisition for You
Mike Robson, Partner at Azure Partners, tells us how you can ensure an M&A deal works out how you hoped. / 30

More and more companies are now seeing the value of hiring private investigators to help in a wide range of business issues. Valerio Bottino and Dario Rizzini, members of Vega Investigazioni Snc, tell us why. / 33

Stay Cool:
We visit the stunning St. Regis Aspen Resort and take you on a tour of the jet set's favourite global ski retreats. / 85
Editor’s Comment

Hello, and welcome to the latest edition of your window on the world of corporate finance, Acquisition International.

New data has just been released from Dealogic, the international financial software company, revealing that open lending markets have helped to feed the strong corporate appetite for M&A this year.

At the time of going to print, junk-rated companies had borrowed US$92.5bn in the high-yield bond markets for acquisitions, Dealogic’s data shows. That figure is up 40% from the year-earlier period and the highest on record for any similar stretch.

The year’s largest acquisition-related financing in the high-yield market was the US$10.9bn borrowed in April by Numericable Group SA, which used the money to help fund parent company Altice SA’s acquisition of French telecom company SFR from Vivendi SA.

M&A-related bond borrowing has accounted for roughly 30% of all new offerings in the US bond market this year, although such borrowing is down from previous M&A booms.

M&A activity has begun to slow recently. While global M&A value for the year stood at US$2.9tn at the time we went to print – the highest level since 2007 – October’s deal value, at US$227.1bn, was the weakest for October since 2011, according to Dealogic.

North American junk-bond offerings account for almost two-thirds of the value of all deals globally, said Dealogic. At US$357.6bn of deals, activity in the year so far is up 28% from last year, and at the highest level for the comparable period since 2007.

Interesting news, I’m sure you’ll agree, and I hope there’s also plenty to pique your interest within the pages of this month’s Acquisition International.

We’ve spoken to a number of intellectual property law firms to find out how they are helping their clients keep their multi-million dollar ideas safe (p.16).

Despite the numerous benefits, many businesses around the world remain unaware of the role a private investigator can play in solving countless important issues. We’ve spoken to private investigation firms from three nations to hear what they can offer (p.33).

For many law firms around the world, pro bono work is becoming increasingly important, both within their own communities and beyond. Funmi Owuye, a lawyer working for the Lagos State Government, Ministry of Justice in Nigeria as the Coordinator of the Lagos Public Interest Law Partnership, is on hand to tell us how lawyers can play their part in helping the disadvantaged people in society to flourish (p.61).

Our monthly lifestyle section, PlayHard, has a distinctly wintery flavour this month, as we visit the fabulous St. Regis Aspen Resort in Colorado (p.86) and take a look at 15 of the world’s top ski destinations for jet setters (p.90).

Enjoy the issue.

Mark Toon, Editor
mark.toon@ai-globalmedia.com

Financial Advice for Professional Sportspeople
ProSport CPA PLLC provides expert tax, accounting, and financial education services exclusively to professional athletes. We caught up with Dr John Karaffa, Founder and President, to learn more about this fast-growing niche firm. /52

News /4
The Latest News Stories From Around the World.

Sector Talk /9
Powered by Zephyr/
Bureau van Dijk.

2014 Leading Adviser Review /10

Deal Diary /74
Introduced by Zephyr/
Bureau van Dijk.

PlayHard /85
Acquisition International’s Monthly Lifestyle Review.

15/
Romania on the Rise

16/
2014’s Ones to Watch: IP Experts

22/
One to Watch: 2014 Barristers and QCs

24/
One to Watch

29/
Due Diligence

33/
– An Essential Strategy for Corporate Growth

37/

40/
Cyprus: Rising from the Ashes

42/
2014 Global Accountancy Review

46/
Cape Verde 2014: Rising for Success

48/
The Caribbean: The Heart of the Americas

49/
Puerto Rico: An Island of Opportunity

50/
Cracking Down: Anti-Money Laundering in...

52/
Exploring 2015’s Partnership Opportunities in...

53/
Global companies step up to close the gender pay gap

56/
Financial Advice for Professional Sportspeople

54/
ISP Liability for Subscriber Infringements

57/
Promoting your Specialist Recruitment Services

58/
Pension Issues Within M&A Transactions

60/
Your Immigration Law & Deportation Defense Firm

61/
Pro-Bono: What’s Your Initiative?

62/
ITG Worldwide

63/
Berkeley Research Group (UK) Limited

64/
The Advantages of Franchising

67/
France: The Road Ahead

68/
Trusts Wills & Estates: Fundamentals & Misconceptions

71/
Mid-Market M&A and Cross-Border Transactions Prove Resilient in the UK

72/
Family Offices in Singapore
Dr. John Karaffa’s Top 9 Tips for Professional Athletes:

1. **THE CAREER IS SHORT.** As they say, the NFL really stands for Not For Long. With the average pro career lasting only three to five years, peak earning years are few and can end instantly with a bad fall or hard hit.

2. **TAKE IT SLOW. BE CONSERVATIVE.** Pro athletes should live frugally, like they did when they were in college. You will have many, many years (see point number one above) to spend your wealth. Focus on your sport instead of blowing away your money.

3. **CONSULT ONLY TRUSTWORTHY PROFESSIONALS.** Carefully check out your advisors and select only the best qualified ones. Take advantage of the background checks the leagues offer. Only pick advisors who are credentialed by professional organizations, which monitor their members.

4. **BUDGET AND SAVE.** You can only save what you don’t spend, so use a budget as an effective tool to control what goes out the door. Set goals, beat them, and watch your wealth grow.

5. **EDUCATE YOURSELF.** You’re only good at what you spend time at. If you’re blessed to have earned a lot of money, you should want to learn how to manage it, in order to keep your money longer.

6. **JUST SAY NO.** And not just to drugs, but also to family and friends’ requests for money. Taking care of family is often a high priority. Include it in your plans, be reasonable, but make sure your other financial goals are met. Turn down requests for money.

7. **THERE’S LIFE AFTER SPORTS.** Prepare for your next career, because it’s going to last a lot longer than your playing career. Start thinking about what you want to do later. It will help your transition.

8. **STICK TO SAFE INVESTMENTS.** You can’t go wrong investing in your team pension plan, high-quality bonds, and a modest home, condo, or apartment. Don’t invest in anything until you fully understand it.

9. **WAIT TO SELECT A MATE.** It doesn’t matter if you save a lot and invest wisely, if you have to give away half of everything when you’re done playing. There’s plenty of time to find the right partner.

Financial Advice for Professional Sportspeople

ProSport CPA PLLC provides expert tax, accounting, and financial education services exclusively to professional athletes. We caught up with Dr John Karaffa, Founder and President, to learn more about this fast-growing niche firm.

There’s a commonly-held perception that many professional sportspeople are free from financial concerns that affect many people working in other industries. But what is the reality? “Professional athletes face unique financial challenges, and deserve to have strong business advisors who are well-versed and who specialise in dealing with professional athletes,” says Dr Karaffa.

Dr Karaffa completed a widely-acclaimed doctoral dissertation, in cooperation with the National Football League Players Association, entitled Retired NFL Players’ Perceptions of Financial Decisions Made: A Phenomenological Study. His study focused on the financial decisions made by former NFL players during their playing careers. Dr Karaffa’s research study was the first of its kind in professional sports. His work has been recognised for its in-depth recommendations to professional athletes, as well as to financial advisors who support this challenging niche. These tips were derived from Dr Karaffa’s research.

How have any changes in legislation affected the ways in which professional sportspeople handle their money?

Starting in tax year 2013, the tax burden for professional athletes in the United States increased substantially. “Higher tax rates, the new Obama-care surcharges, personal exemption phase-outs, and itemised deduction reductions are being felt in the pocketbooks of most all professional athletes,” says Dr Karaffa. “What does this all mean? A professional athlete who resides in California earning over US$3m will pay half of that amount in taxes, resulting in a 50% combined effective tax rate! The increases really start to kick in as one earns closer to US$1m. For example, a professional athlete earning US$500,000 will only incur around US$5,000 extra in his or her overall taxes, or one additional percent. Millionaires will incur around 4% more or about US$40,000. Athletes earning over US$2m will pay 5% extra, or US$100,000. There are some definitive moves professional athletes can make to reduce their overall tax burdens:

- Consult with an experienced tax specialist for professional athletes. They should make sure they are paying the lowest, legal amount of tax available. Professional athletes are allotted special tax deductions based on the profession of being an athlete. They should seek out a Certified Public Accountant (CPA) who is experienced and knows the deductions available to them to take full advantage of what is available to them. Pros should only work with Pros.

- They should consider carefully their state residency decision. With a vast disparity of tax rates in the various states in America, the residency decision is more important than ever. A knowledgeable CPA can help quantify the impact of one’s choices of residency and provide guidance on how to defend the chosen state determination against a tax audit.

Financial Advice for Professional Sportspeople

There’s a commonly-held perception that many professional sportspeople are free from financial concerns that affect many people working in other industries. But what is the reality? “Professional athletes face unique financial challenges, and deserve to have strong business advisors who are well-versed and who specialise in dealing with professional athletes,” says Dr Karaffa.

Dr Karaffa completed a widely-acclaimed doctoral dissertation, in cooperation with the National Football League Players Association, entitled Retired NFL Players’ Perceptions of Financial Decisions Made: A Phenomenological Study. His study focused on the financial decisions made by former NFL players during their playing careers. Dr Karaffa’s research study was the first of its kind in professional sports. His work has been recognised for its in-depth recommendations to professional athletes, as well as to financial advisors who support this challenging niche. These tips were derived from Dr Karaffa’s research.

How have any changes in legislation affected the ways in which professional sportspeople handle their money?

Starting in tax year 2013, the tax burden for professional athletes in the United States increased substantially. “Higher tax rates, the new Obama-care surcharges, personal exemption phase-outs, and itemised deduction reductions are being felt in the pocketbooks of most all professional athletes,” says Dr Karaffa. “What does this all mean? A professional athlete who resides in California earning over US$3m will pay half of that amount in taxes, resulting in a 50% combined effective tax rate! The increases really start to kick in as one earns closer to US$1m. For example, a professional athlete earning US$500,000 will only incur around US$5,000 extra in his or her overall taxes, or one additional percent. Millionaires will incur around 4% more or about US$40,000. Athletes earning over US$2m will pay 5% extra, or US$100,000. There are some definitive moves professional athletes can make to reduce their overall tax burdens:

- Consult with an experienced tax specialist for professional athletes. They should make sure they are paying the lowest, legal amount of tax available. Professional athletes are allotted special tax deductions based on the profession of being an athlete. They should seek out a Certified Public Accountant (CPA) who is experienced and knows the deductions available to them to take full advantage of what is available to them. Pros should only work with Pros.

- They should consider carefully their state residency decision. With a vast disparity of tax rates in the various states in America, the residency decision is more important than ever. A knowledgeable CPA can help quantify the impact of one’s choices of residency and provide guidance on how to defend the chosen state determination against a tax audit.

Financial Advice for Professional Sportspeople

There’s a commonly-held perception that many professional sportspeople are free from financial concerns that affect many people working in other industries. But what is the reality? “Professional athletes face unique financial challenges, and deserve to have strong business advisors who are well-versed and who specialise in dealing with professional athletes,” says Dr Karaffa.

Dr Karaffa completed a widely-acclaimed doctoral dissertation, in cooperation with the National Football League Players Association, entitled Retired NFL Players’ Perceptions of Financial Decisions Made: A Phenomenological Study. His study focused on the financial decisions made by former NFL players during their playing careers. Dr Karaffa’s research study was the first of its kind in professional sports. His work has been recognised for its in-depth recommendations to professional athletes, as well as to financial advisors who support this challenging niche. These tips were derived from Dr Karaffa’s research.

How have any changes in legislation affected the ways in which professional sportspeople handle their money?

Starting in tax year 2013, the tax burden for professional athletes in the United States increased substantially. “Higher tax rates, the new Obama-care surcharges, personal exemption phase-outs, and itemised deduction reductions are being felt in the pocketbooks of most all professional athletes,” says Dr Karaffa. “What does this all mean? A professional athlete who resides in California earning over US$3m will pay half of that amount in taxes, resulting in a 50% combined effective tax rate! The increases really start to kick in as one earns closer to US$1m. For example, a professional athlete earning US$500,000 will only incur around US$5,000 extra in his or her overall taxes, or one additional percent. Millionaires will incur around 4% more or about US$40,000. Athletes earning over US$2m will pay 5% extra, or US$100,000. There are some definitive moves professional athletes can make to reduce their overall tax burdens:

- Consult with an experienced tax specialist for professional athletes. They should make sure they are paying the lowest, legal amount of tax available. Professional athletes are allotted special tax deductions based on the profession of being an athlete. They should seek out a Certified Public Accountant (CPA) who is experienced and knows the deductions available to them to take full advantage of what is available to them. Pros should only work with Pros.

- They should consider carefully their state residency decision. With a vast disparity of tax rates in the various states in America, the residency decision is more important than ever. A knowledgeable CPA can help quantify the impact of one’s choices of residency and provide guidance on how to defend the chosen state determination against a tax audit.
• Professional athletes should also ensure that their advisory team (agent, financial advisor, accountant, attorney, etc.) communicates. As more dollars are taken from their pay in taxes, the less capital they have to preserve. The various members of the team should be in contact with each other on a regular basis and inform each other of upcoming changes. The more each is aware of pending financial and business decisions, the better advice professional athletes can receive from their team. Tax-advantaged investments should take on an even more prominent role in their financial plans and should be approved by the CPA, financial advisor, and the athlete.

ProSport CPA works with many professional athletes from the UK and continental Europe who compete in America. ProSport CPA’s top position among foreign professional athletes came about from the experiences that the firm’s management team all gained while working at Big 4 accounting firms in Europe. The specialty niche of international personal taxation combined with professional athlete taxation has proven especially valuable for those professional athletes using ProSport CPA, as the world of professional sports becomes more global. ProSport CPA, a quality boutique accounting firm that caught our eye, is truly living up to the slogan, THE Tax Pro for the Pros®.

ProSport CPA PLLC is a rapidly-growing, boutique firm providing expert tax, accounting and financial education services exclusively to professional athletes. This specialty firm, founded just six years ago, by a former PricewaterhouseCooper’s international tax manager is becoming increasingly well-known as the preferred tax and accounting firm for professional athletes.

ProSport’s Founder and President, Dr John Karaffa, a former professional athlete and coach, in Germany and New Zealand, is a 24-year industry veteran and seasoned tax and personal finance expert with unmatched credentials: Certified Public Accountant (CPA), Personal Financial Specialist (PFS), Certified Financial Planner® (CFP®),National Football League Players Association (NFLPA) Registered Player Financial Advisor, and Registered Canadian Football League Players Association (CFLPA) Financial Advisor. Dr Karaffa is also a published author and distinguished college professor.

ProSport serves over 300 clients with leading positions in several professional sports leagues, including over 120 professional basketball players, including 60 in the NBA and WNBA; three Gold, one Silver and one Bronze Medallists in the 2012 London Summer Olympics; over 100 professional American football players; top UFC contenders with upcoming title fights, and professional athletes in all the major American sports leagues. The firm’s entertainment clientele include actors, models, musicians, authors and speakers.