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2013 TOP 100 FIRMS

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Back to growth

The release of our annual Top 100 Firms/Regional Leaders report is always a matter of some pride for us, but we are particularly pleased by two aspects of this year's edition.

First of all, we're happy to report that the growth we reported last year seems to have taken hold, with the firms on both lists generally reporting strong results for 2012. We won't call it the new normal just yet (that will have to wait until you turn the page), but the signs are encouraging.

Second, we're also happy to report that our lists keep growing, too. There are still only 100 members of the Top 100, of course, but a number of them are new, like New York's Grassi & Co., Kentucky's Mountjoy Chilton Medley, California's Macias Gini & O'Connell and New Jersey's Wiss & Co. But where new firms

are really showing up is in our Regional Leaders lists, where we're able to highlight a much larger number of firms. Ever since we incorporated the Regional Leaders into our Top 100 report four years ago, we've been working hard — with the cooperation of growing firms of all sizes from across the country — to expand the roster of those recognized, and we're very pleased to present more this year than ever before.

That said, we're always anxious to consider new firms for both lists, so if

your firm wasn't represented and you think it should be, e-mail us at AcToday@SourceMedia.com, and we'll put you on our contact list so you'll receive an invitation for next year's survey.

For now, though, let's focus on the 2013 Top 100 Firms/Regional Leaders, for which we received responses from just under 200 firms.

As a reminder, here's a quick tutorial on our T100 guidelines:

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▶ Unless otherwise noted, revenue is net revenue.

▶ Also, unless noted, firm revenues and offices are for the U.S. only.

▶ The Total Employees category is comprised of partners, professionals and other personnel.

▶ Where two firms reported equal revenue, the firm with the higher percentage of revenue increase will receive the higher ranking.

Of course, a report this mammoth is a team effort, and wouldn't be possible without the hard work of our managing editor Tamika Cody, senior editors Danielle Lee and Roger Russell, technology editor Seth Fineberg, and Mike Cohn, editor of our Web portal AccountingToday.com.

With that, it's our pleasure to present the 2013 class of the Top 100 Tax and Accounting Firms and Regional Leaders. As always — enjoy!

— Dan Hood
 Editor-in-chief

Meet the *new new normal*

BY DANIEL HOOD

Normal isn't what it used to be — but it also isn't what it was before that, either.

In fact, for a profession that's a byword for consistency and tradition, public accounting has been chewing through standards of normalcy at an unprecedented pace, coining a new one every few years. First there were the high times of the years before 2007, when revenues skyrocketed and you couldn't hire staff fast enough. (Slogan: "Our growth strategy is picking up the phone.") Then there were the cruel re-trenchments and disappearing clients of the slump, when the best you could hope for was to hold your own. (Slogan: "Flat is the new normal.")

Then there's now.

"Now," we should point out, actually began in 2011, and was first reported in last year's Top 100 Firms report. But we had to wait until the 2012 numbers came in to see if we could identify any kind of trend — and we did.

Call it the *new new normal*, or NNN.

It involves growth, we're happy to say — overall revenue growth for the Top 100 Firms of 8.03 percent for 2012, and roughly similar figures for each of the three tiers into which we divide the T100 (the six firms with revenues over \$1 billion, the 22 with revenues between \$100 million and \$1 billion, and the 72 with less than \$100 million). (See *Databank*, page 5.) Eleven T100 Firms reported flat or declining revenue, the same number as last year (which was down from a depressing 44 the year before), and 27 percent reported growth of over 10 percent.

Far fewer firms reported declining staff numbers, with only 19 in that camp for 2012, as opposed to 32 in 2011. Roughly the same number reported flat or declin-

ing partner numbers (49 firms in 2012, against 47 firms in 2011). (See *the Top 100 Rankings*, page 15.)

In our Regional Leaders listings, too, growth was relatively common and fairly evenly spread. Whereas it was hard to find in 2010, and all over the map in 2011, with some regions rocketing ahead and others languishing, the NNN shows growth rates

are seeking it out diligently — amping up their marketing efforts, rolling out new services, and digging in to both new niches and old service lines to spot opportunities they can exploit. (See *Firm Strategies*, page 8, and *Niche Services and Client Categories*, page 12.)

LESS MOVING AND SHAKING

This new state is definitely a diligent, hard-working, heads-down kind of normal, and that may have contributed to the relative stability of the Top 100 roster — very few firms made big leaps in rank, either up or down.

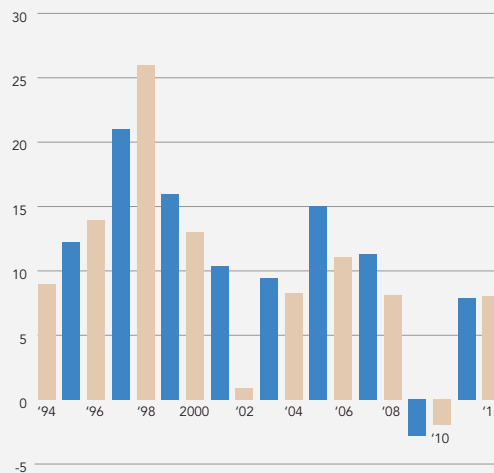
The high-profile combination of past T100 stalwarts J.H. Cohn and Reznick Group to form CohnReznick, and the debut of CliftonLarsonAllen, formerly Clifton Gunderson and LarsonAllen, saw both new firms appear in significantly higher positions on the list than their component parts, and both Frazier & Deeter and Squar Milner managed respectable jumps, but by and large the T100 roster was dominated by small moves.

Four notable exceptions to that involve this year's new members of the T100 — New York's Grassi & Co., California's Macias Gini & O'Connell, Kentucky's Mountjoy Chilton Medley, and New Jersey's Wiss & Co. All made very strong debuts, and all, it should be noted, were on our Firms to Watch list last year. This year's Firms to Watch (see page 6) is well worth a look, as mergers and hard-won growth have swelled the ranks of firms with revenue between \$20 million and the lower cutoff of the Top 100. We've got a record-breaking 35 firms in that bracket this year, against only 19 for last year — and we hit that even after excluding a number of firms with qualifying revenues because

See OVERVIEW on 6

Better and better

Revenue growth of the Top 100 Firms, in percent*



* Compiled from individual firm results as reported at year's end; includes some estimates

converging in a narrower band, with the conglomerated leaders in most of the regions clustering around growth rates of 7-8 percent, and the outliers going no lower than 5 percent, and no higher than 10 percent. (Obviously, individual firms far out- and under-performed those numbers, but the regional averages were far more restrained than in 2011, which saw growth range from 1 percent to as high as 20 percent.) (See *Regional Leaders*, page 20.)

Average rates of growth, though, don't tell just how hard it is to come by — and in the NNN, it's a lot harder to come by than it was in the middle of the last decade. Firms

2013 TOP 100 FIRMS DATABANK

Overview

	Top 6 firms	% chg.	Firms over \$100 mn ²	% chg.	Firms under \$100 mn	% chg.	Total Top 100 Firms	% chg.
Revenue (in \$mn)	\$39,100.32	8.41	\$6,546.87	6.20	\$3,821.14	7.38	\$49,468.33	8.03
Partners	10,702	1.88	3,877	2.51	2,324	3.70	16,903	2.27
Professionals ¹	92,151	12.55	22,457	5.91	14,720	6.57	129,328	10.64
Total employees	159,512	9.73	33,911	4.08	21,134	7.04	214,557	8.53
Fee split	Rev. share (in \$mn)	% of rev.	Rev. share (in \$mn)	% of rev.	Rev. share (in \$mn)	% of rev.	Rev. share (in \$mn)	% of rev.
Audit & Attest	\$15,425.57	39	\$2,875.17	44	\$1,528.46	40	\$19,829.20	40
Tax	\$9,980.14	26	\$2,106.94	32	\$1,299.19	34	\$13,386.27	27
MAS (consulting)	\$12,536.42	32	\$1,226.61	19	\$573.17	15	\$14,336.20	29
Other	\$1,158.18	3	\$338.14	5	\$420.33	11	\$1,916.65	4

Notes: Some figures may not correspond due to rounding.

Leaders in A&A

Ranked by revenue

Top 6 firms	Rev. share (\$ mn)	Fee split
1. PwC ¹	4,775.76	50
2. Deloitte	4,050.77	31
3. Ernst & Young	3,198.00	39
4. KPMG	2,301.20	40
5. Grant Thornton	547.96	44
6. McGladrey ³	547.38	43

Firms over \$100 mn

1. BDO USA	370.80	60
2. CohnReznick	263.52	54
3. CliftonLarsonAllen	227.20	40
4. BKD	197.13	49
5. Crowe Horwath	184.49	31

Firms under \$100 mn

1. Marks Paneth & Shron	56.55	65
2. Kearney & Co.	54.33	68
3. O'Connor Davies	52.73	63
4. Novogradac & Co.	47.91	57
5. Friedman	43.40	62

Leaders in Tax

Ranked by revenue

Top 6 firms	Rev. share (\$ mn)	Fee split
1. PwC ¹	2,578.91	27
2. Ernst & Young	2,542.00	31
3. Deloitte	2,482.73	19
4. KPMG	1,553.31	27
5. McGladrey ³	465.12	36
6. Grant Thornton	361.15	29

Firms over \$100 mn

1. CBIZ / MHM ⁴	187.29	29
2. CliftonLarsonAllen	181.76	32
3. BDO USA	179.22	29
4. CohnReznick	146.40	30
5. Crowe Horwath	136.88	23

Firms under \$100 mn

1. Holthouse Carlin & Van Trigt	54.12	73
2. Anchin, Block & Anchin	39.99	43
3. Berdon	38.88	40
4. MBAF CPAs	35.20	44
5. Weaver	33.12	45

Leaders in MAS

Ranked by revenue

Top 6 firms	Rev. share (\$ mn)	Fee split
1. Deloitte	5,880.15	45
2. PwC ¹	2,196.85	23
3. Ernst & Young	1,968.00	24
4. KPMG	1,898.49	33
5. Grant Thornton	336.25	27
6. McGladrey ³	255.81	20

Firms over \$100 mn

1. CBIZ / MHM ⁴	303.54	47
2. Crowe Horwath	190.44	32
3. Dixon Hughes Goodman	88.16	29
4. BKD	80.46	20
5. BDO USA	67.98	11

Firms under \$100 mn

1. Armanino	46.89	47
2. Sikich	35.14	46
3. Blue & Co.	30.91	51
4. Berdon	29.16	30
5. Watkins Meegan	28.67	57

Pacesetters in growth

Ranked by % chg.

Firms over \$100 mn.	Revenue (\$mn)	% chg.
1. Warren Averett*	114.97	36.24
2. Crowe Horwath	595.13	12.35
3. Cherry Bekaert	123.60	11.17
4. Carr, Riggs & Ingram	111.33	10.99
5. Plante & Moran	331.00	8.76

Firms under \$100 mn.	Revenue (\$mn)	% chg.
1. Grassi & Co.*	39.00	31.31
2. Whitley Penn	49.00	30.67
3. Mountjoy Chilton Medley	37.93	25.80
4. Mauldin & Jenkins	38.50	21.07
5. Macias Gini & O'Connell	36.20	20.27

Overall Top 100 Firms	Revenue (\$mn)	% chg.
1. Warren Averett*	114.97	36.24
2. Grassi & Co.*	39.00	31.31
3. Whitley Penn	49.00	30.67
4. Mountjoy Chilton Medley	37.93	25.80
5. Mauldin & Jenkins	38.50	21.07
6. Macias Gini & O'Connell	36.20	20.27
7. Squar Milner	44.00	18.92
8. Armanino	99.76	18.73
9. Sikich	76.40	18.45
10. Frazier & Deeter	44.10	18.26
11. Novogradac & Co.	84.05	16.64
12. BerryDunn	40.15	15.87
13. WithumSmith+Brown	88.72	15.64
14. The Bonadio Group*	54.91	15.53
15. LBMC	65.02	14.07
16. Raich Ende Malter & Co.	38.00	13.43

17. Reinsel Kuntz Leshner	37.12	12.59
18. Crowe Horwath	595.13	12.35
19. O'Connor Davies	83.70	12.35
20. Nigro Karlin Segal & Feldstein	50.22	12.20

Notes: * Firm estimate or projection

All Big Four revenue figures are gross, not net
1 Top 6 professional figure does not include PwC; all PwC figures are AT estimates or from public reports

2 The previous-year figures of CliftonLarson-Allen predecessor firms Clifton Gunderson and LarsonAllen have been used for comparison
3 McGladrey reported fee split both as percent and in dollar amounts

4 Revenue is AT estimate; all other figures are company-supplied

For more details on individual firms, see footnotes on pages 15-18.

OVERVIEW

from page 4

they didn't show growth in 2012.

On the subject of larger lists, we'll draw attention to the fact that our Regional Leaders lists are also larger this year, as we continue to add new firms from the 10 different areas into which we've divided

the country. We're pleased to be able to include strong newcomers like New York's Prager Metis International, Pennsylvania's Kreischer Miller, Minnesota's HLB Tautges Redpath, Massachusetts' Alexander, Aronson, Finning, Texas' Maxwell Locke & Ritter, and California's Matson & Isom.

We're hoping to add even more next year — if you think that your firm belongs on any of our lists, drop us an e-mail at

AcToday@SourceMedia.com.

In the meantime, keep working: The opportunities in the *new* new normal won't just jump into your lap. They'll require more marketing and more thinking, new strategies and new niches, and maybe the occasional merger. As this year's Top 100 Firms and Regional Leaders prove, though, they are available — at least until the next normal comes along. **AT**

BEYOND THE TOP 100: FIRMS TO WATCH

We're happy to say that we are reviving an old tradition in our Firms to Watch list: For the past few years we've been including just about any firm that came close to the Top 100 revenue cutoff, regardless of whether they actually grew in the previous year, but this year we're back to requiring that they also have displayed growth. Even as a significant number of promising firms move up into the T100, so many others are expanding rapidly in the tier just below the T100 that we were able to reinstate the the old condition, and still present an impressive list of up-and-comers.

Firm	Headquarters	Managing partner	Year end	Revenue (\$ mn.)	% chg.	Offices	Partners	Total employees
Prager Metis International ¹	New York City	D. Neste / G. Friedman	Dec	30.87	NA	7	25	176
Wolf & Co.	Boston	Mark O'Connell	Sept	29.36	4.08	3	18	189
Brown Smith Wallace	St. Louis	Harvey Wallace	Dec	29.20	12.31	4	23	202
Padgett, Stratemann & Co.	San Antonio	John Wright	July	29.19	6.65	2	16	166
Clark Nuber	Bellevue, Wash.	David Katri	Dec	29.17	9.21	1	16	158
Skoda Minotti	Mayfield Village, Ohio	Gregory Skoda	Dec	27.93	31.00	3	14	163
Yeo & Yeo	Saginaw, Mich.	Thomas Hollerback	Dec	27.90	2.01	8	22	184
Kreischer Miller	Horsham, Pa.	Stephen Christian	Dec	26.63	6.86	1	17	185
Gursey Schneider	Los Angeles	Stephan Wasserman	Dec	26.40	0.38	3	9	NA
Brady, Martz & Associates	Grand Forks, N.D.	Ronald Johnke	Sept	26.33	11.28	6	32	170
Bennett Thrasher	Atlanta	Michael Dukes	June	26.17	12.70	1	22	139
Cotton & Co.	Alexandria, Va.	Matt Johnson	Dec	25.93	0.89	1	12	152
Anders	St. Louis	Robert Minkler	Dec	25.63	45.54	2	18	154
Frost	Little Rock, Ark.	Doug Richardson	April	25.25	9.12	3	9	123
Brown, Edwards & Co.	Bluefield, W. Va.	Domenic Pellillo	May	24.92	3.96	7	25	171
GHP Horwath	Denver	Steven Levey	Dec	24.90	9.21	1	9	100
Anderson ZurMuehlen & Co.	Helena, Mont.	Donald Laine	Sept	24.88	27.33	7	28	238
RBZ	Los Angeles	David Roberts	Dec	24.72	3.78	1	14	113
Jackson Thornton & Co.	Montgomery, Ala.	Ned Sheffield	Dec	24.50	2.25	6	22	165
Windes & McClaghry	Long Beach, Calif.	John DiCarlo	June	24.13	1.26	4	18	131
Yount, Hyde & Barbour	Winchester, Va.	NA	June	23.88	0.08	6	22	125
Briggs & Veselka Co.	Houston	John Flatowicz	Sept	22.10	12.81	2	16	151
Green Hasson Janks	Los Angeles	Leon Janks	Dec	22.00	5.77	1	12	111
Hutchinson and Bloodgood	Glendale, Calif.	Richard Preciado	Sept	22.00	5.52	4	31	100
LaPorte	Metairie, La.	William Mason	Nov	21.95	2.91	4	17	152
Johnson Lambert*	Falls Church, Va.	Deborah Lambert	Dec	21.79	8.68	8	12	146
Wolf & Co.	Oak Brook Terrace, Ill.	Russell Romanelli	Dec	21.71	6.16	2	14	129
Mize Houser & Co.	Topeka, Kan.	NA	Dec	21.63	15.98	3	16	198
Boulay, Heutmaker, Zibell & Co.	Minneapolis	Mark DeNucci	May	21.55	10.29	1	30	129
Gelman, Rosenberg & Freedman	Bethesda, Md.	David Graling	Dec	20.80	NA	1	12	94
Keiter	Glen Allen, Va.	Lewis Hall	Dec	20.75	0.68	1	12	121
Gainer Donnelly	Houston	George Hawkins	Dec	20.53	NC	1	10	140
Lutz & Co.	Omaha, Neb.	Gary Witt	June	20.50	5.72	1	24	120
PKF Texas	Houston	Kenneth Guidry	Dec	20.42	2.46	1	12	126
Ellin & Tucker Chartered	Baltimore	Edwin Brake	Sept	20.38	15.47	4	11	109

* Firm estimate NC No change NA Not available or not applicable 1 Formed by the January 2013 merger of Prager Fenton and Metis Group.



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T100 make a priority of standing out

BY DANIEL HOOD

You would think that the Top 100 Firms, having achieved that lofty plateau, would be satisfied. You would think that they could comfortably rest, knowing that their talented staff and good reputations would see them through.

You'd be wrong.

The Top 100 know that it's no longer enough to be well-respected, to have skilled technicians, to care about your clients. Those are necessary for success, but they're not sufficient in this new, far more competitive post-recessionary environment. To stay competitive, firms have to find new differentiators and new ways to stand out from the crowd, whether that crowd is potential clients or would-be employees. When we asked the 2013 T100 how they're staying competitive, they replied with a vast array of initiatives, but the majority fell into four main categories — three of which are directly aimed at making the firm stand out, while the fourth focuses on strengthening the firm internally.

MARKETING

When it comes to making a firm stand out, marketing's a fairly obvious tool, yet the profession as a whole has been slow to adopt it. This year's Top 100 Firms, though, expressed serious interest in the area.

"We are planning to dedicate significant additional resources to marketing," said Armanino chief executive and managing partner Andrew Armanino. "It's interesting because accountants take a while to accept the concepts of marketing and business development, whereas consultants embrace these things quite naturally. Now, however, our accounting leadership has seen the power of marketing and seen our consulting practice grow exponentially because it has been supported by a true marketing and sales infrastructure. Not

surprisingly, they now want the same thing to boost their revenue and expand their client bases. Thus, we plan to double down on marketing by significantly increasing the number of live events, surveys, free webinars, and content products we offer." Armanino walks the walk, having recently gone through a complete rebranding (it was previously known as Armanino McKenna), and hosting its own internal marketing and PR agency.

New York firm Grassi & Co., a newcomer to the list, is another of the many T100 Firms that are dedicating more time and effort to marketing. "We are making a concerted effort to increase our brand awareness in the Metro New York area," said CEO and MP Louis Grassi. "Building our brand is essential to help drive profitable revenue growth." The firm will be hosting more brand-building events, advertising in industry and business publications, and launching a radio campaign, among other things.

According to Jeffery Capron, managing member of Aronson, his firm is on the same page: "In 2013, we will put a renewed focus on marketing and business development, particularly as it relates to search engine optimization, social media and an improved proposal process."

MAKING

Letting people know how different you are is valuable, but it helps to actually be different, and for many of our Top 100, that means focusing on nurturing the new — new services, new products, new technologies and more.

"We are most focused on and are investing in innovation as a driver of growth where we can bring together functional expertise, industry, process and technology into a high-value solution for the market," said Crowe Horwath CEO Charles Allen.

"This year, as a statement to our people and the market, we plan to appoint a chief innovation officer to lead that effort."

At Marcum, MP Jeffrey Weiner can already share a list of innovations and new services the firm has rolled out, from its MicroCap Conference to its new Marcum Commercial Construction Index, and it plans to launch a new survey of middle-market companies in 2013.

And at McGladrey, the firm is using an icon of innovation to spark its own. "McGladrey provided all employees with iPads earlier this year," explained national public relations director Terri Andrews, and the firm has been developing its own applications for them. "The continued development of unique apps will enhance integration, effectiveness and efficiency across the firm."

Innovation doesn't necessarily have to have a touchscreen, though — for many it's simply offering a new service line that wasn't available to its clients before (*see our Firm Highlights section for a broad sampling*). It can also mean finding a new way to bring value to their clients. The newly formed CohnReznick, for instance, created its new Capital Markets Advisory Consortium to bring together its clients who are seeking ways to raise capital and grow their business with investment bankers to advise them.

MERGING

Sometimes the best way to stand out from the crowd is, well, to buy the crowd — or at least enough of it to boost you up above it. Many of the Top 100 gave notice of their intention to merge and acquire vigorously and frequently, but always strategically.

Wayne Berson even made M&A part of his platform during the firm vote that recently elevated him to CEO of BDO USA:

See STRATEGIES on 10

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THE TOP TAX FIRMS

Firm	Headquarters	Chief executive	Rev. from tax (\$mn)	% from tax	Total revenue	% chg.	Offices	Total staff
H&R Block ^{P1}	Kansas City, Mo.	William Cobb	2,864.83	99	2,893.77	-1.74	10,992	90,000+
PwC ^{§†}	New York City	Robert Moritz	2,578.91	27	9,551.52	8.00	73	35,962
Ernst & Young [§]	New York City	Steve Howe	2,542.00	31	8,200.00	9.33	78	29,600
Deloitte [§]	New York City	Joe Echevarria	2,482.73	19	13,067.00	9.45	102	56,827
KPMG [§]	New York City	John Veihmeyer	1,553.31	27	5,753.00	7.31	90	24,383
McGladrey ²	Chicago	Joe Adams	465.12	36	1,283.44	0.40	75	6,526
Grant Thornton	Chicago	Stephen Chipman	361.15	29	1,245.36	8.66	54	6,214
Liberty Tax Services ³	Virginia Beach, Va.	John Hewitt	359.10	100	359.10	7.67	3,920	639
Ryan ^{4*}	Dallas	G. Brint Ryan	353.00	100	353.00	51.18	59	1,382
CBIZ / Mayer Hoffman McCann [†]	Cleveland	D. Sibits / B. Hancock	187.29	29	645.84	8.00	133	4,010
CliftonLarsonAllen	Milwaukee	Krista McMasters	181.76	32	568.00	NA	90	3,223
BDO USA	Chicago	Wayne Berson	179.22	29	618.00	8.04	42	2,771
CohnReznick	New York City	T. Marino / K. Baggett	146.40	30	488.00	3.17	25	2,314
Crowe Horwath	Oak Brook Terrace, Ill.	Charles Allen	136.88	23	595.13	12.35	28	2,603
WTAS	San Francisco	Mark Vorsatz	127.90	100	127.90	6.32	14	539
BKD	Springfield, Mo.	Theodore Dickman	124.71	31	402.30	2.84	30	1,905
Moss Adams	Seattle	Rick Anderson	123.84	36	344.00	6.50	20	1,772
Plante Moran	Southfield, Mich.	Gordon Krater	112.54	34	331.00	8.76	18	1,600
Dixon Hughes Goodman	Charlotte, N.C.	Ken Hughes	109.44	36	304.00	3.05	26	1,634

Notes: P Figures compiled from public company reports. * Firm estimate or projection NA Not available/applicable

† Accounting Today estimate (revenue only for CBIZ / MHM) § Gross revenue 1 Staff figures include seasonal workers

2 Reported fee split as both dollar amount (given here) and percentage 3 Revenue figures include franchisee revenue; employee figure represents only corporate employees 4 Includes acquisition of The TAARP Group and Thomson Reuters' PTS businesses.

STRATEGIES

from page 8

"As I stated when I was elected, I plan to pursue an aggressive growth strategy with acquisitions playing a leading role." He wasn't kidding, either — his taking up his new post more or less coincided with the firm merging in Top 100 Firm Argy, Wiltse & Robinson, and a major player in Philadelphia, Asher & Co. "Moving forward, we'll continue to look for deals that add geographic coverage in new strategic markets, provide better critical mass in existing major markets, or bring additional resources in industry or service strengths."

At Berdon, meanwhile, chief marketing office Kayte Steinert-Threlkeld promised that the firm would "pursue strategic acquisitions and mergers to augment

existing service areas and develop new service lines."

MANAGING

Finally, the last major category of competitive initiatives that the Top 100 are pursuing involves building up their own internal sources, and managing them better.

Reinsel Kuntz Leshner chief administrative officer Yvonne Rosenbaum said that the firm is concentrating on cross-utilizing talent across the firm, "and better deploying our resources. Under expanded leadership at the functional level and department level, our firm will continue to focus on firmwide synergies and resources. We will also be expanding our administrative infrastructure to position ourselves for growth in the future."

Other firms are also aiming to focus more tightly on their strategies. "Our

partners now are using a new goal-setting system to improve partner accountability, and, in turn, ensure that we are all focused on our strategic objectives," according to Bonadio Group founder and chief executive Thomas Bonadio.

Still others are preparing for structural changes. "Carr, Riggs & Ingram is moving to a corporate structure beginning in the fall of 2013," according to MP William Carr. "This will allow our staff members to further specialize by industry and better serve our clients."

And Berkowitz Pollack Brant is taking a proactive approach to an issue that has already started engulfing the profession: "We are carefully planning and managing the first two director retirements we have faced," said CEO Richard Berkowitz. "The goal is to create a replicable model for future retirements." AT

The Evolution of Tax Prep



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The abacus was used to calculate an inheritance tax

Scroll and quill pen were used to levy a tax on property

19th century saw the first income tax in the U.S.

Couriers & data centers were used to prepare tax returns

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Tax return preparation used to consist of paper forms completed in pencil or pen. Those forms were couriered back and forth between accounting offices and data centers where the calculations were done on mainframe computers.

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Taxes still a reliable source of growth

BY DANIELLE LEE

Tax services remained the top areas of growth for the 2013 Top 100 Firms, as both state and local taxes and international tax remained the two most common sources of growth for a second year among the responding firms.

Though the two niche services swapped places this year, with state and local taxes passing international taxes for a slim lead, both reported a steady increase. SALT climbed five percentage points over last year and international tax was up two points, but it was estate/trust/gift tax planning in the third spot that made one of the biggest leaps in 2013, of nine percentage points and three spots up the list to 78 percent of firms reporting growth in the area.

Business valuations continued its positive trending of the previous year, up three percentage points, though down one notch on the list to No. 4. In the fifth spot, litigation support was up seven percentage points and two spots, at 74 percent. Meanwhile, the services occupying the next five spots all reported slightly lower gains than last year, except for industry specializations, which was an area of growth for the same 62 percent of firms.

Doeren Mayhew has been ramping up its international tax business for a while, according to shareholder and chairman of the board Mark Crawford, but with the continued recovery of the automotive industry, where the firm has a large manufacturing client base near Detroit, its international tax business “has particularly picked up in the last year” to the tune of 20 percent growth. “The manufacturing world has become much more profitable, and much more international,” he explained. “A lot of firms are doing business overseas, especially in the automotive supplier area, and it’s generating a lot of opportunities in the international back area.”

With the recent uncertainty around

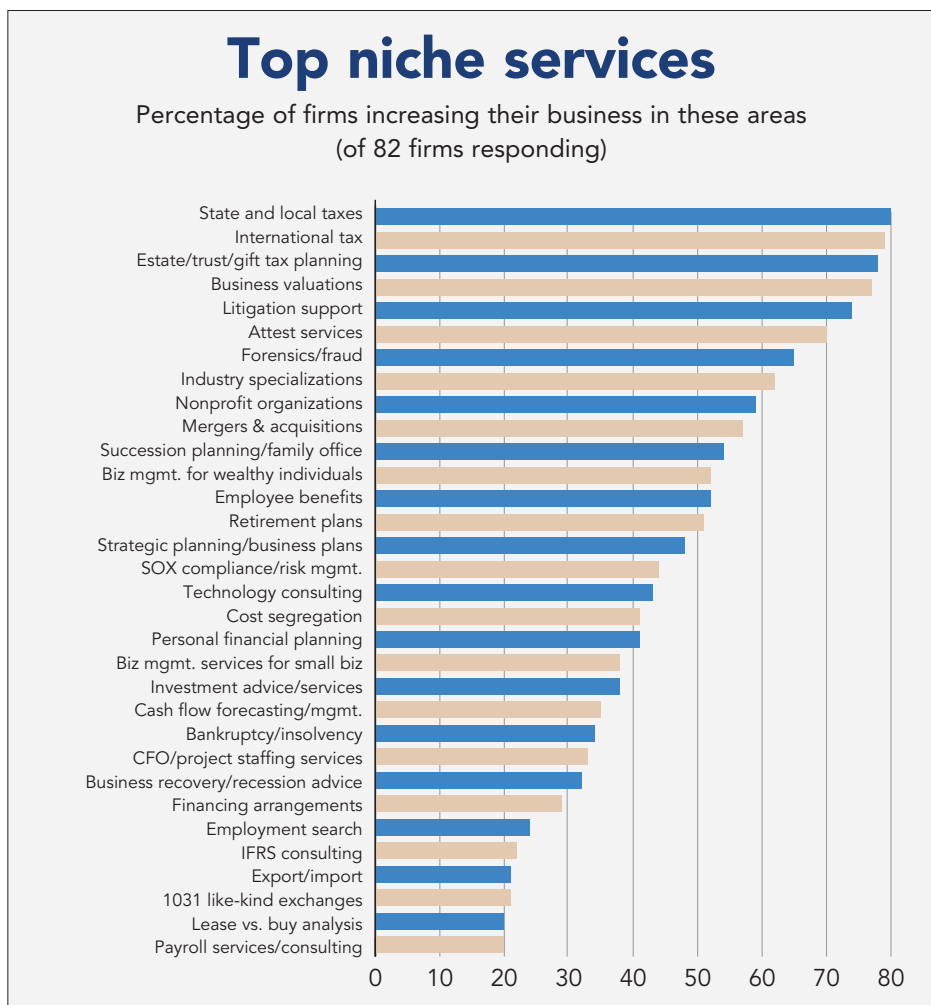
the fate of the estate tax exemption and lifetime gift tax exclusion laws, “Last year was a crazy year” for Eide Bailly’s estate/trust/gift tax planning work, according to partner-in-charge of services Mike Astrup.

“Last year, we saw where the opportunity was to take advantage of the tax laws out there,” said Astrup, who reports 25 percent revenue growth in that area. “Estate planning is one of those things that’s easy for clients to put off, but some motivating factor seemed to get their attention, and high-net-worth people were taking a look at their options. [The tax laws] were probably a big driver.”

Eisner Amper attributes its 10 percent

growth in litigation services to work in several areas, according to David Politzner, partner-in-charge of the firm’s Litigation Services Group, including breach-of-contract disputes; intellectual property and patent infringement cases, particularly in the pharmaceutical industry; matrimonial litigation, with “divorce in this country maintaining a high level of work for us;” and bankruptcy litigation, as companies are “trying to re-organize since the recession of 2008.”

Economic shifts also boosted the firm’s litigation services group as a whole, which added two partners and eight staff in the last year. “In a bad economy, on one



side, people cannot afford lawsuits, and on the other side they can't afford to not have lawsuits," he explained. "You see a mixture of pent-up lawsuits during a recession because people can't afford it, and all of a sudden when the recession starts to lessen and the economy turns, you see lawsuits that have been waiting to happen."

SPECIALTY SERVICES

Manufacturing overtook midsized businesses as the top growing client category in 2013, with 78 percent of firms reporting an increase to propel it five percentage points higher than last year. Midsized businesses dropped three points and one spot to 74 percent, just ahead of nonprofit organizations, which increased eight percentage points to take the third spot at 71 percent.

Technology clients were right behind nonprofits, with a seven-point boost

putting it up two spots at 70 percent. The next four client categories were all up over 2012, with construction making the biggest climb, up two spots on the list and four percentage points to the No. 8 spot, with 56 percent of firms reporting growth.

Doeren Mayhew has witnessed many of its 350 Detroit- and Houston-based manufacturing clients gain new business in the last year. "The manufacturing companies that made it out of the recession period of 2008 to the middle of 2012 all seem to be much more profitable, with many of them having record years," Crawford shared. "They are looking at additional opportunities, looking to buy other companies and expand business, whether domestically or internationally. We're seeing a lot of mergers and acquisition activity in that line to help the growth profile."

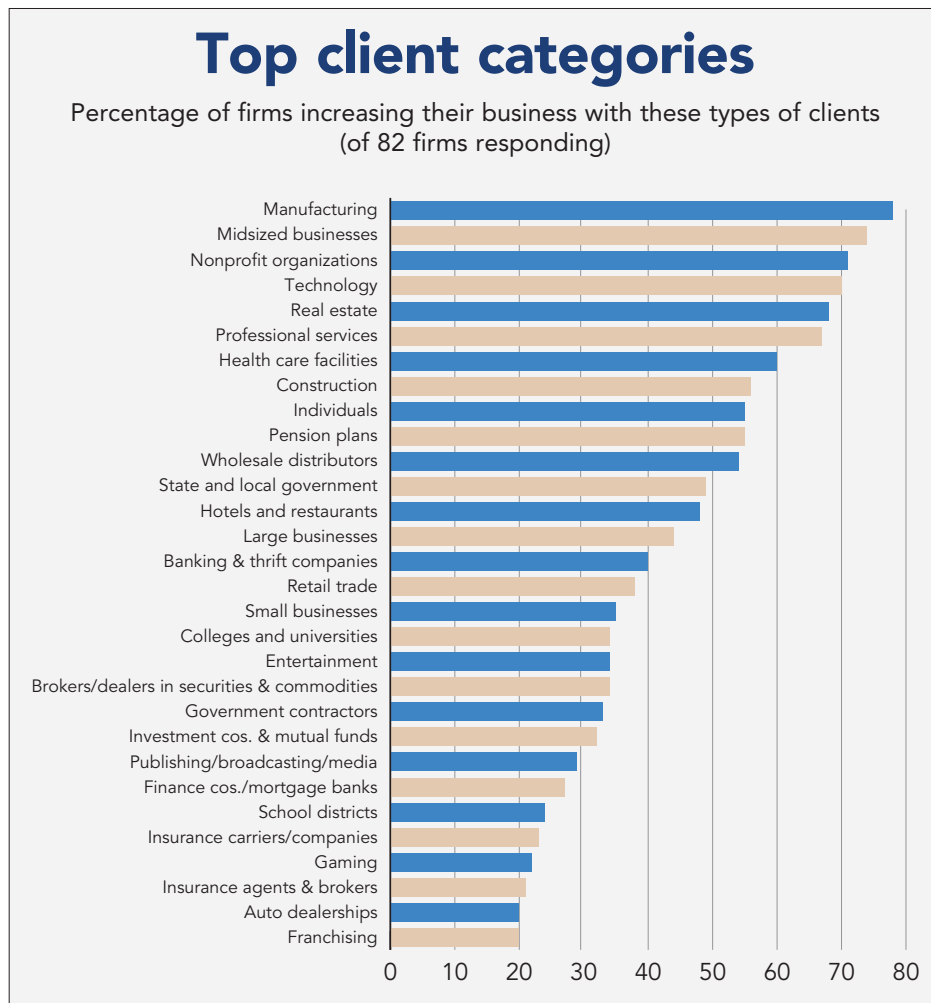
Mauldin & Jenkins partner Jeff Fucito

credits the firm's specialized approach with expanding its roster of nonprofit clients. "In general, nonprofits are continuing to grow in the U.S., more and more," he said. "We're more focused, working with very new nonprofits, but a lot of new clients are established nonprofits. It's not necessarily a trend of more nonprofit organizations, but a perceived expertise of what we're offering, with a specialized practice and devoted resources to it."

Specialization was also key for firms with a growing base of technology clients. California firm SingerLewak provides services unique from its regional competitors, according to Bob Green, partner in the firm's business risk and technology services practice, which — along with strategic business development — helped increase his department's inbound leads for IT advisory services 300 percent since last July.

"There's been a change in the last year, of the firm making a cognizant effort to be more aware of the specialty services that the firm provides — it's bigger than providing tax and audit," Green explained. "We're going to markets with specialized IT consulting, brought out as, 'Here's what differentiates our firm! We're deeper in delivering services that are deeper than most in our region for our size.'"

Jennifer Alterwitz, vice president of marketing and communications at SC&H Group, similarly attributes the firm's success with technology clients to specific services and its "ongoing bench of highly specialized people" within those areas, which include the cloud. "Now, a huge initiative in the industry is, how do you tax the cloud," Alterwitz said. "With so many offering it, and software being sold as cloud-based applications, states are struggling with how to tax those specific areas, and consequently tax managers are finding it difficult to make sure the firm is reporting from a perspective that's addressing all these new tax laws still in discussion." She shared that SC&H has "an even more aggressive" growth plan for these technology clients in the next five years. **AT**



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THE 2012 accountingTODAY TOP 100 FIRMS

RANK	Firm	Headquarters	Chief executive	Year end	REVENUE		Offices	Partners	% chg.	PERSONNEL		FEE SPLIT (in percent)					
					\$ mn.	% chg.				Professionals	% chg.	Total emps.	% chg.	A&A	Tax	MAS Other	
1	Deloitte §	New York City	Joe Echevarria	May	13,067.00	9.45	102	2,949	2.18	43,294	13.04	56,827	10.86	31	19	45	5
2	PwC § †	New York City	Robert Moritz	June	9,551.52	8.00	73	2,350	2.62	NA	NA	35,962	9.00	50	27	23	0
3	Ernst & Young §	New York City	Steve Howe	June	8,200.00	9.33	78	2,500	4.17	22,000	13.40	29,600	11.70	39	31	24	6
4	KPMG § ¹	New York City	John Veihmeyer	Sept	5,753.00	7.31	90	1,775	1.78	17,809	13.69	24,383	9.45	40	27	33	0
5	McGladrey ²	Chicago	Joe Adams	April	1,283.44	0.40	75	619	-2.67	4,587	2.71	6,526	0.54	43	36	20	1
6	Grant Thornton	Chicago	Stephen Chipman	Dec	1,245.36	8.66	54	509	-7.29	4,461	10.20	6,214	6.28	44	29	27	0
7	CBIZ / Mayer Hoffman McCann ³	Cleveland	D. Sibits / B. Hancock	Dec	645.84	8.00	133	415	NC	1,735	2.54	4,010	-0.32	24	29	47	0
8	BDO USA	Chicago	Wayne Berson	June	618.00	8.04	42	267	2.69	1,919	10.67	2,771	7.99	60	29	11	0
9	Crowe Horwath	Oak Brook Terrace, Ill.	Charles Allen	Dec	595.13	12.35	28	262	6.07	1,860	17.80	2,603	7.56	31	23	32	14
10	CliftonLarsonAllen ⁴	Milwaukee	Krista McMasters	Dec	568.00	NA	90	346	NA	2,281	NA	3,223	NA	40	32	9	19
11	CohnReznick ⁵	New York City	T. Marino / K. Baggett	Jan	488.00	3.17	25	280	6.06	1,493	8.90	2,314	7.83	54	30	6	10
12	BKD	Springfield, Mo.	Theodore Dickman	May	402.30	2.84	30	245	0.41	1,269	3.76	1,905	3.31	49	31	20	0
13	Moss Adams	Seattle	Rick Anderson	Dec	344.00	6.50	20	240	4.35	1,153	6.66	1,772	1.78	49	36	15	0
14	Plante Moran	Southfield, Mich.	Gordon Krater	June	331.00	8.76	18	216	-0.46	1,056	8.31	1,600	5.40	47	34	19	0
15	Dixon Hughes Goodman	Charlotte, N.C.	Ken Hughes	Dec	304.00	3.05	26	173	-0.57	1,114	0.54	1,634	1.11	35	36	29	0
16	Marcum	New York City	Jeffrey Weiner	Dec	275.50	0.47	15	126	-8.70	574	4.55	904	NC	45	30	10	15
17	Baker Tilly Virchow Krause	Chicago	Timothy Christen	May	259.00	7.02	10	95	-5.94	1,176	8.79	1,389	6.85	40	32	24	4
18	EisnerAmper	New York City	Charles Weinstein	Jan	256.90	0.90	8	173	8.13	927	16.46	1,144	14.74	61	29	10	0
19	UHY Advisors ⁶	Chicago	R. Stein / A. Frabotta	Dec	188.20	1.17	15	106	-4.50	598	2.22	917	-3.88	32	44	21	3
20	Rothstein Kass	Roseland, N.J.	S. Kass / H. Altman	Dec	185.00	1.15	8	77	8.45	802	18.46	1,014	18.32	56	41	2	1
21	ParenteBeard	Philadelphia	Robert Ciaruffoli	Dec	169.00	-0.59	20	132	-5.71	630	-6.25	978	-5.60	54	31	15	0
22	Eide Bailly ⁷	Fargo, N.D.	Jerry Topp	April	158.20	4.35	19	91	-6.19	882	0.11	1,230	-1.68	43	38	11	8
23	Wipfli	Milwaukee	Rick Dreher	May	151.70	6.70	22	148	12.12	777	10.21	1,118	8.02	35	29	36	0
24	WeiserMazars	New York City	Douglas Phillips	Aug	132.20	6.18	6	105	8.25	402	-0.74	634	1.60	52	38	9	1
25	Citrin Cooperman & Co.	New York City	Joel Cooperman	Dec	125.00	8.70	5	106	3.92	291	2.11	464	2.65	48	35	9	8

Key and notes: Last year's rankings have been revised based on 2011 revenue provided by firms. Some firms' rankings will therefore differ from those reported last year.

* Firm estimate or projection † Accounting Today estimate § Gross revenue NC No change NA Not available/applicable NR Not ranked

¹ KPMG's office figure comprises business offices, versus every physical location. ² Changed name from McGladrey & Pullen in May 2012. ³ 2012 revenue figure is an AT estimate; all other figures are firm-supplied. ⁴ CBIZ and Mayer Hoffman McCann are associated through an alternative practice structure. Office figures are for CBIZ; MHM has 34 offices. ⁵ Created from the January 2012 merger of Clifton Gunderson and LarsonAllen; did not report combined figures for previous year. ⁶ UHY Advisors and UHY LLP are affiliated through an alternative practice structure. ⁷ Figures do not include four mergers conducted after firm's April year-end.

RANK	Firm	Headquarters	Chief executive	Year end	REVENUE		Off-ices	Part-ners		PERSONNEL		FEE SPLIT (in percent)						
					\$ mn.	% chg.		% chg.	Profes-sionals	% chg.	Total emps.	% chg.	A&A	Tax	MAS	Other		
26	25	Cherry Bekaert ⁸	Richmond, Va.	Howard Kies	April	123.60	11.17	15	54	20.00	536	-7.43	760	-5.47	45	49	6	0
27	31	Warren Averett*	Birmingham, Ala.	James Cunningham	Dec	114.97	36.24	15	120	13.21	505	63.43	813	41.39	40	44	3	13
28	26	Carr, Riggs & Ingram	Enterprise, Ala.	William Carr	Sept	111.33	10.99	18	100	26.58	477	30.33	714	39.18	50	40	10	0
29	32	Armanino ⁹	San Ramon, Calif.	Andy Armanino	Dec	99.76	18.73	6	41	5.13	271	23.74	350	18.64	24	26	47	3
30	27	Berdon	New York City	M. Bosswick / S. Kotler	Dec	97.20	2.32	2	39	-7.14	331	1.22	394	-0.25	30	40	30	0
31	28	Anchin, Block & Anchin	New York City	Frank Schettino	Sept	93.00	1.64	1	52	NC	205	NC	337	4.98	44	43	13	0
32	30	Rehmann	Saginaw, Mich.	Steven Kelly	Dec	90.40	3.91	20	56	NC	490	-0.61	705	2.62	45	30	2	23
33	35	WithumSmith+Brown	Princeton, N.J.	William Hagaman	June	88.72	15.64	12	82	NC	261	-23.24	425	-16.99	38	33	9	20
34	29	Marks Paneth & Shron	New York City	M.Levenfus/H.Moehringer	Dec	87.00	-0.43	3	64	1.59	322	3.21	475	0.64	65	26	3	6
35	37	Novogradac & Co.	San Francisco	Michael Novogradac	Dec	84.05	16.64	15	33	13.79	314	25.60	407	22.59	57	24	7	12
36	36	O'Connor Davies	New York City	Kevin Keane	Dec	83.70	12.35	7	76	31.03	286	1.42	429	12.30	63	26	11	0
37	33	MBAF CPAs	Miami	Antonio Argiz	June	80.00	NC	9	22	NC	316	1.94	399	0.50	36	44	13	7
38	34	Kearney & Co.	Alexandria, Va.	Ed Kearney	Dec	79.89	0.14	2	13	NC	277	11.69	393	9.78	68	0	32	0
39	38	SS&G	Cleveland	Gary Shamis	Dec	79.00	11.74	11	33	10.00	385	6.35	460	3.60	32	36	11	21
40	44	Sikich	Naperville, Ill.	James Sikich	Dec	76.40	18.45	8	50	-19.35	324	19.56	453	21.45	33	15	46	6
41	41	Holthouse Carlin & Van Trigt	W. Los Angeles, Calif.	Philip Holthouse	Dec	74.14	7.45	8	31	14.81	218	16.58	309	12.77	18	73	0	9
42	42	Weaver	Fort Worth, Texas	Tommy Lawler	May	73.60	10.84	7	36	2.86	315	4.65	425	6.52	41	45	4	10
43	40	Friedman	New York City	Bruce Madnick	Dec	70.00	1.16	6	53	NC	216	-10.37	316	-6.23	62	37	1	0
44	39	Burr Pilger Mayer	San Francisco	Curtis Burr	Dec	69.10	-1.57	5	50	-12.28	235	-10.98	372	-9.49	38	45	12	5
45	43	Schenck	Appleton, Wis.	William Goodman	Sept	68.86	5.21	9	57	NC	320	0.95	471	1.07	38	38	19	5
46	45	RubinBrown	St. Louis	John Herber	May	66.19	7.24	3	28	NC	332	18.57	415	14.64	46	32	22	0
47	49	Lattimore, Black, Morgan & Cain	Brentwood, Tenn.	D. Morgan / R.M. Cain	Dec	65.02	14.07	3	42	5.00	247	-3.52	361	1.40	25	34	18	23
48	47	Ehrhardt Keefe Steiner & Hottman	Denver	Robert Hottman	Sept	63.37	9.26	3	37	23.33	288	4.73	408	8.22	51	40	9	0
49	50	Horne*	Ridgeland, Miss.	Joey Havens	Dec	63.29	11.33	12	22	NC	299	13.26	416	8.90	34	12	43	11
50	48	Elliott Davis	Greenville, S.C.	Richard Davis	June	61.02	6.03	8	53	3.92	246	2.07	374	2.47	48	35	14	3

Key and notes: * Firm estimate or projection NC No change NA Not available/applicable

8 Firm changed its name from Cherry, Bekaert & Holland in January 2013. 9 Firm changed its name from Armanino McKenna in January 2013.

RANK	Firm	Headquarters	Chief executive	Year end	REVENUE		Off-ices	Part-ners	PERSONNEL		FEE SPLIT						
					\$ mn.	% chg.			Profes-sionals	% chg.	Total emps.	% chg.	A&A	Tax	MAS	Other	
13	51 Blue & Co.	Carmel, Ind.	Brad Shaw	Dec	60.60	9.98	9	36	12.50	223	7.73	318	8.53	31	18	51	0
52	46 Habif, Aronson & Wynne	Atlanta	Richard Kopelman	Dec	60.29	3.70	2	26	-10.34	219	6.31	289	4.33	46	37	7	10
53	52 Schneider Downs	Pittsburgh	Raymond Buehler	June	55.31	5.84	2	35	2.94	267	NC	336	0.60	45	35	20	0
54	59 The Bonadio Group*	Pittsford, N.Y.	Thomas Bonadio	April	54.91	15.53	8	50	8.70	248	8.77	336	7.69	47	24	15	14
55	58 Frank, Rimerman & Co.	Palo Alto, Calif.	Bryan Polster	Dec	54.34	11.58	5	18	NC	225	18.42	261	17.57	28	58	13	1
56	57 SC&H Group	Sparks, Md.	Ronald Causey	Dec	54.20	9.23	3	21	5.00	229	10.63	300	13.21	16	45	39	0
57	55 Kaufman Rossin Group	Miami	James Kaufman	May	53.30	4.10	6	38	NC	229	25.82	331	21.69	28	23	4	45
58	61 SVA CPAs	Madison, Wis.	Jack Cotton	May	51.65	9.68	5	27	NC	159	16.06	388	6.01	15	18	13	54
59	56 Watkins Meegan	Bethesda, Md.	Michael Nicholas	Dec	50.30	0.20	4	17	6.25	202	-0.98	234	-0.43	21	22	57	0
60	64 Nigro Karlin Segal & Feldstein	Los Angeles	Mickey Segal	Dec	50.22	12.20	2	21	0.00	217	14.81	263	10.04	17	17	2	64
61	62 Katz, Sapper & Miller	Indianapolis	David Resnick	Dec	49.17	5.27	3	32	-3.03	174	4.82	252	4.13	28	42	25	5
62	73 Whitley Penn	Fort Worth, Texas	Larry Autrey	Dec	49.00	30.67	5	35	52.17	190	47.29	272	51.11	48	40	9	3
63	54 Rosen Seymour Shapps Martin & Co.	New York City	Michael Bernstein	Dec	49.00	-4.48	4	28	NC	161	-3.59	220	-3.51	46	37	17	0
64	63 Hein & Associates	Denver	Brian Mandell-Rice	Dec	48.55	7.22	4	31	3.33	168	11.26	239	7.66	54	39	6	1
65	53 Aronson	Rockville, Md.	Jeffery Capron	Dec	48.51	-6.98	1	29	7.41	149	9.56	216	9.09	41	36	20	3
66	60 BlumShapiro	West Hartford, Conn.	Carl Johnson	Dec	47.80	1.12	3	29	NC	162	-4.71	258	-3.37	55	31	1	13
67	66 Doeren Mayhew	Troy, Mich.	Mark Crawford	Sept	45.60	4.23	3	26	NC	145	-1.36	213	1.43	44	33	9	14
68	65 Clark, Schaefer, Hackett & Co.	Cincinnati	Carl Coburn	June	44.83	1.47	7	26	8.33	205	-1.91	283	-10.16	49	38	5	8
69	74 Frazier & Deeter	Atlanta	Seth McDaniel	Dec	44.10	18.26	3	11	10.00	135	13.45	177	12.74	36	44	0	20
70	75 Squar Milner	Newport Beach, Calif.	Stephen Milner	Dec	44.00	18.92	4	22	NC	144	5.88	204	4.62	40	49	3	8
71	71 Postlethwaite & Netteville	Baton Rouge, La.	William Balhoff	April	41.85	8.59	10	29	7.41	289	30.77	372	22.37	47	22	31	0
72	72 Freed Maxick CPAs	Buffalo, N.Y.	Ronald Soluri	April	40.50	7.14	4	35	6.06	190	4.40	266	4.72	39	37	15	9
73	80 BerryDunn	Portland, Maine	John Chandler	June	40.15	15.87	4	18	NC	137	7.87	185	6.32	53	18	25	4
74	70 Berkowitz Pollack Brant ¹⁰	Miami	Richard Berkowitz	Dec	39.71	2.98	3	16	-5.88	108	12.50	163	9.40	19	42	3	36
75	77 Cohen & Co.	Cleveland	Randy Myeroff	Sept	39.53	9.87	7	21	-8.70	182	10.98	250	7.30	45	41	4	10

Key and notes: * Firm estimate or projection NC No change NA Not available/applicable

¹⁰ Firm changed its name from Berkowitz Dick Pollack & Brant.

RANK	Firm	Headquarters	Chief executive	Year end	REVENUE		Off-ices	PERSONNEL		FEE SPLIT (in percent)							
					\$ mn.	% chg.		Part-ners	% chg.	Profes-sionals	% chg.	Total emps.	% chg.	A&A	Tax	MAS	Other
76	99 Grassi & Co.*	New York City	Louis Grassi	Dec	39.00	31.31	2	23	76.92	125	2.46	185	12.80	52	33	11	4
77	68 Margolin, Winer & Evens	Garden City, N.Y.	Teddy Selinger	Dec	39.00	-3.70	2	27	-3.57	167	-0.60	211	-0.94	60	30	10	0
78	76 Alpern Rosenthal	Pittsburgh	Alexander Paul	Dec	38.94	6.92	4	32	-3.03	166	12.16	236	8.76	37	40	10	13
79	69 SingerLewak	Los Angeles	Jim Pitrat	Oct	38.81	-2.83	6	32	14.29	159	1.27	245	6.06	49	36	2	13
80	91 Mauldin & Jenkins	Atlanta	Donald Luker	May	38.50	21.07	5	38	2.70	138	36.63	213	26.79	66	30	4	0
81	84 Raich Ende Malter & Co.	New York City	E. Ende / C. Raich	Dec	38.00	13.43	5	32	14.29	123	12.84	195	11.43	40	60	0	0
82	96 Mountjoy Chilton Medley	Louisville, Ky.	Diane Medley	Dec	37.93	25.80	5	39	21.88	144	2.86	247	17.06	44	34	10	12
83	83 Honkamp Krueger & Co.	Dubuque, Iowa	Greg Burbach	Dec	37.52	11.60	5	17	-5.56	103	11.96	307	7.34	17	18	5	60
84	87 Reinseel Kuntz Leshner	Lancaster, Pa.	Edward Monborne	Dec	37.11	12.56	4	39	18.18	215	20.11	289	21.94	35	33	10	22
85	79 Miller Kaplan Arase	North Hollywood, Calif.	Mannon Kaplan	Feb	37.00	5.71	5	24	NC	108	5.88	172	4.88	58	17	17	8
86	85 Joseph Decosimo & Co.	Chattanooga, Tenn.	Nick Decosimo	Dec	36.21	8.09	8	31	-3.13	170	1.19	261	-0.38	48	39	4	9
87	97 Macias Gini & O'Connell	Sacramento, Calif.	Kevin O'Connell	Dec	36.20	20.27	9	20	NA	149	-1.32	243	8.97	62	15	4	19
88	86 Raffa	Washington, D.C.	Thomas Raffa	Dec	35.60	7.88	2	17	-5.56	180	NC	230	2.68	53	16	31	0
89	67 RGL Forensics	Denver	Paul Cadorette	Dec	35.50	-14.21	17	24	-14.29	170	6.25	234	2.63	0	0	0	100
90	78 Hill, Barth & King	Boardman, Ohio	Chris Allegretti	Aug	35.40	-0.28	12	30	-11.76	176	7.98	243	4.29	28	52	18	2
91	89 Kemper CPA Group	Greenfield, Ind.	Ronald Dezelan	April	34.69	6.51	22	54	NC	215	NC	301	-0.33	41	37	22	0
92	92 Gallina	Roseville, Calif.	Larry Taylor	Dec	34.64	8.93	9	24	4.35	153	11.68	221	11.62	46	50	4	0
93	90 AKT CPAs	Salem, Ore.	Stephen Tatone	Dec	34.64	8.25	6	15	-21.05	163	34.71	209	22.22	32	34	7	27
94	88 Seiler	Redwood City, Calif.	James DeMartini	Dec	34.10	3.65	2	13	8.33	118	0.85	150	1.35	10	70	0	20
95	82 Holtz Rubenstein Reminick	New York City	Barry Garfield	Sept	32.80	-2.96	2	20	NC	116	-2.52	169	-3.43	45	42	4	9
96	93 Vavrinek Trine Dayt	Rancho Cucamonga, Calif.	Ron White	Dec	32.31	1.99	7	36	2.86	NA	NA	200	NA	NA	NA	NA	NA
97	95 Kennedy and Coe	Salina, Kan.	Kurtis Siemers	March	31.90	4.59	8	24	NC	121	8.04	197	2.07	20	54	26	0
98	100 Wiss & Co.	Livingston, N.J.	Paul Peterson	March	31.80	9.28	4	29	-3.33	117	4.46	175	2.34	52	35	0	13
99	94 Kahn, Litwin, Renza & Co.	Providence, R.I.	Alan Litwin	Dec	31.30	1.52	3	10	NC	138	7.81	176	7.32	33	32	35	0
100	98 Rea & Associates	New Philadelphia, Ohio	Lee Beall	Oct	31.10	6.51	11	27	-6.90	136	-0.73	208	-4.15	47	32	6	15

Key and notes: * Firm estimate or projection † Accounting Today estimate NC No change NA Not available/applicable



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Regions see moderate growth — but still plenty of mergers

On average, 2012 was better all around for our regions than 2011. It may not have had some of the same merger-fueled dizzying highs, but it didn't have any of the doldrums, either.

Growth clustered around 7 percent, with the Gulf Coast Region an outlier on the upside at almost 10 percent, and the Mid-Atlantic Region, New England and the Midwest on the downside, all around a perfectly respectable 5 percent increase in net revenue.

If mergers and acquisitions didn't quite set the numbers on fire, they still remained a major force in shaping the regional landscape. Two Alabama-based firms, Carr, Riggs & Ingram and Warren Averett, continued to snap up firms across the Southeast and the Gulf Coast Regions, and the combination of J.H. Cohn and Reznick Group catapulted the resulting firm to the lead spot in the Mid-Atlantic Region. (It would also hold the top spot in the Capital Region, but we don't double-count firms that straddle regions.)

Among the biggest rebounds was the Mountain Region's jump from just over 2 percent growth in 2011 to over 7 percent in 2012, in part on the backs of very strong performances at Anderson ZurMuehlen and Anton Collins Mitchell.

But the Southwest's switch from an anemic 2 percent in 2011 to over 8 percent growth in 2012 remains the most impressive change, wrought by a combination of frequent mergers and the ongoing strength of the oil and energy industry in which so many Southwest firms specialize. **AT**

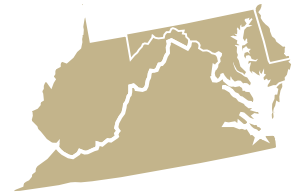
THE 2013 REGIONAL LEADERS

Top Firms: Capital Region

Delaware, Maryland, Virginia, Washington, D.C., and West Virginia

Revenue: \$488.37 million; up 7.2%

The Capital Region took a purely statistical hit in revenue, with last year's No. 1 firm, Reznick Group, teaming up with Mid-Atlantic Regional Leader J.H. Cohn to form CohnReznick (now counted in the Mid-Atlantic Region, where its headquarters is), and No. 5 firm Argy, Wiltse & Robinson merging into national firm BDO USA — but the firms that remained managed a very strong 7.2 percent growth rate.



Firm	Headquarters	Rev. \$ mn.	% chg.	Offices	Partners	Professionals	Total emps.	Fee split			
								A&A	Tax	MAS	Other
Kearney & Co.	Alexandria, Va.	79.89	0.14	2	13	277	393	68	0	32	0
SC&H Group	Sparks, Md.	54.20	9.23	3	21	229	300	16	45	39	0
Watkins Meegan	Bethesda, Md.	50.30	0.20	4	17	202	234	21	22	57	0
Aronson	Rockville, Md.	48.51	-6.98	1	29	149	216	41	36	20	3
Raffa	Washington, D.C.	35.60	7.88	2	17	180	230	53	16	31	0
Cotton & Co.	Alexandria, Va.	25.93	0.89	1	12	12	152	67	0	0	33
Brown, Edwards & Co.	Bluefield, W. Va.	24.92	3.96	7	25	116	171	73	27	0	0
Yount, Hyde & Barbour	Winchester, Va.	23.88	0.08	6	22	82	125	42	43	12	3
Johnson Lambert*	Falls Church, Va.	21.79	8.68	8	12	118	146	83	16	1	0
Gelman, Rosenberg & Freedman	Bethesda, Md.	20.80	NA	1	12	61	94	74	25	1	0
Keiter	Glen Allen, Va.	20.75	0.68	1	12	82	121	37	52	3	8
Ellin & Tucker Chartered	Baltimore	20.38	15.47	4	11	71	109	44	42	14	0
Smith Elliott Kearns & Co.	Hagerstown, Md.	16.40	1.23	4	20	98	143	56	30	6	8
Gross, Mendelsohn & Associates	Baltimore	15.19	13.44	1	14	66	101	50	28	22	0
KatzAbosch	Timonium, Md.	15.00	NC	3	21	43	84	37	55	8	0
Calibre CPA Group	Bethesda, Md.	14.83	5.70	2	13	72	98	75	12	0	13

Notes: * Firm estimate or projection NC No change NA Not available/applicable

Top Firms: Great Lakes

Illinois, Indiana, Michigan, Ohio and Wisconsin

Revenue: \$1,547.17 million; up 7.72%

After a strong 2011, the Regional Leaders in the Great Lakes turned in an even stronger 2012, with one of the highest growth rates of any of the regions. Many of the firms grew their revenue significantly, but Ohio's Skoda Minotti was lengths ahead of the pack, expanding its net revenues by over 30 percent.



Firm	Headquarters	Rev. \$ mn.	% chg.	Offices	Partners	Professionals	Total emps.	Fee split			
								A&A	Tax	MAS	Other
Plante Moran	Southfield, Mich.	331.00	8.76	18	216	1,056	1,600	47	34	19	0
Baker Tilly Virchow Krause	Chicago	259.00	7.02	10	95	1,176	1,389	40	32	24	4
Wipfli	Milwaukee	151.70	6.70	22	148	777	1,118	35	29	36	0
Rehmann	Saginaw, Mich.	90.40	3.91	20	56	490	705	45	30	2	23
SS&G	Cleveland	79.00	11.74	11	33	385	460	32	36	11	21
Sikich	Naperville, Ill.	76.40	18.45	8	50	324	453	33	15	46	6
Schenck	Appleton, Wis.	68.86	5.21	9	57	320	471	38	38	19	5
Blue & Co.	Carmel, Ind.	60.60	9.98	9	36	223	318	31	18	51	0
SVA CPAs	Madison, Wis.	51.65	9.68	5	27	159	388	15	18	13	54
Katz, Sapper & Miller	Indianapolis	49.17	5.27	3	32	174	252	28	42	25	5
Doeren Mayhew	Troy, Mich.	45.60	4.23	3	26	145	213	44	33	9	14
Clark, Schaefer, Hackett & Co.	Cincinnati	44.83	1.47	7	26	205	283	49	38	5	8
Cohen & Co.	Cleveland	39.53	9.87	7	21	182	250	45	41	4	10
Hill, Barth & King	Boardman, Ohio	35.40	-0.28	12	30	176	243	28	52	18	2
Kemper CPA Group	Greenfield, Ind.	34.69	6.51	22	54	215	301	41	37	22	0
Rea & Associates	New Philadelphia, Ohio	31.10	6.51	11	27	136	208	47	32	6	15
Skoda Minotti	Mayfield Village, Ohio	27.93	31.00	3	14	121	163	25	31	19	25
Yeo & Yeo	Saginaw, Mich.	27.90	2.01	8	22	132	184	20	22	22	36
Wolf & Co.	Oak Brook Terrace, Ill.	21.71	6.16	2	14	84	129	58	32	1	9
ORBA	Chicago	20.70	-0.96	1	17	71	110	35	50	15	0

Top Firms: Gulf Coast

Alabama, Florida, Louisiana and Mississippi

Revenue: \$661.79 million; up 9.92%

The Regional Leaders around the Gulf of Mexico showed very strong growth of almost 10 percent — not quite the blistering 19 percent of 2011, but still the strongest of all the regions. And again, it was helped by a strong market for M&A.



Firm	Headquarters	Rev. \$ mn.	% chg.	Offices	Partners	Professionals	Total emps.	Fee split			
								A&A	Tax	MAS	Other
Warren Averett*	Birmingham, Ala.	114.97	36.24	15	120	505	813	40	44	3	13
Carr, Riggs & Ingram	Enterprise, Ala.	111.33	10.99	18	100	477	714	50	40	10	0
MBAF CPAs	Miami	80.00	NC	9	22	316	399	36	44	13	7
Horne*	Ridgeland, Miss.	63.29	11.33	12	22	299	416	34	12	43	11
Kaufman Rossin Group	Miami	53.30	4.10	6	38	229	331	28	23	4	45
Postlethwaithe & Netterville	Baton Rouge, La.	41.85	8.59	10	29	289	372	47	22	31	0
Berkowitz Pollack Brant	Miami	39.71	2.98	3	16	108	163	19	42	3	36
Jackson Thornton & Co.	Montgomery, Ala.	24.50	2.25	6	22	113	165	37	27	15	21
LaPorte	Metairie, La.	21.95	2.91	4	17	101	152	55	37	8	0
Goldstein Schechter Koch	Coral Gables, Fla.	15.88	-1.79	3	14	65	106	41	44	10	5
Heard, McElroy & Vestal	Shreveport, La.	15.40	6.87	2	12	71	108	41	41	14	4
Barfield, Murphy, Shank & Smith	Birmingham, Ala.	15.10	6.34	1	9	70	104	36	33	8	23
Daszkal Bolton*	Boca Raton, Fla.	14.80	5.34	3	10	68	102	23	70	7	0
Gerson Preston Robinson & Co.	Miami Beach, Fla.	14.00	-0.71	3	5	41	64	40	40	20	0
The LBA Group	Jacksonville, Fla.	13.15	2.26	1	12	76	95	20	53	10	17
Averett Warmus Durkee	Orlando, Fla.	12.00	NC	2	11	56	84	48	46	6	0
Cross, Fernandez & Riley	Orlando, Fla.	10.56	15.66	4	16	47	77	47	49	4	0

Notes: * Firm estimate or projection NC No change NA Not available/applicable

Top Firms: Mid-Atlantic

New Jersey, New York and Pennsylvania

Revenue: \$2,681.59 million; up 5%

Though 5 percent growth is nothing to sneeze at, the Mid-Atlantic Region actually had the lowest of all our regions, despite adding the revenues of Capital Region stalwart Reznick Group to the new top firm in the area, CohnReznick.



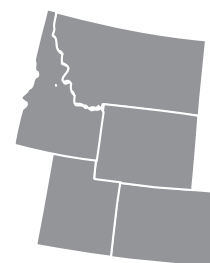
Firm	Headquarters	Rev. \$ mn.	% chg.	Offices	Partners	Professionals	Total emps.	Fee split			
								A&A	Tax	MAS	Other
CohnReznick	New York City	488.00	3.17	25	280	1,493	2,314	54	30	6	10
Marcum	New York City	275.50	0.47	15	126	574	904	45	30	10	15
EisnerAmper	New York City	256.90	0.90	8	173	927	1,144	61	29	10	0
Rothstein Kass	Roseland, N.J.	185.00	1.15	8	77	802	1,014	56	41	2	1
ParenteBeard	Philadelphia	169.00	-0.59	20	132	630	978	54	31	15	0
WeiserMazars	New York City	132.20	6.18	6	105	402	634	52	38	9	1
Citrin Cooperman & Co.	New York City	125.00	8.70	5	106	291	464	48	35	9	8
Berdon	New York City	97.20	2.32	2	39	331	394	30	40	30	0
Anchin, Block & Anchin	New York City	93.00	1.64	1	52	205	337	44	43	13	0
WithumSmith+Brown	Princeton, N.J.	88.72	15.64	12	82	261	425	38	33	9	20
Marks Paneth & Shron	New York City	87.00	-0.43	3	64	322	475	65	26	3	6
O'Connor Davies	New York City	83.70	12.35	7	76	286	429	63	26	11	0
Friedman	New York City	70.00	1.16	6	53	216	316	62	37	1	0
Schneider Downs	Pittsburgh	55.31	5.84	2	35	267	336	45	35	20	0
The Bonadio Group*	Pittsford, N.Y.	54.91	15.53	8	50	248	336	47	24	15	14
Rosen Seymour Shapss Martin & Co.	New York City	49.00	-4.48	4	28	161	220	46	37	17	0
Freed Maxick CPAs	Buffalo, N.Y.	40.50	7.14	4	35	190	266	39	37	15	9
Grassi & Co.*	New York City	39.00	31.31	2	23	125	185	52	33	11	4
Margolin, Winer & Evens	Garden City, N.Y.	39.00	-3.70	2	27	167	211	60	30	10	0
Alpern Rosenthal	Pittsburgh	38.94	6.92	4	32	166	236	37	40	10	13
Raich Ende Malter & Co.	New York City	38.00	13.43	5	32	123	195	40	60	0	0
Reinsel Kuntz Leshner	Lancaster, Pa.	37.11	12.56	4	39	215	289	35	33	10	22
Holtz Rubenstein Reminick	New York City	32.80	-2.96	2	20	116	169	45	42	4	9
Wiss & Co.	Livingston, N.J.	31.80	9.28	4	29	117	175	52	35	0	13
Prager Metis International	New York City	30.87	NA	7	25	115	176	20	45	35	0
Kreischer Miller	Horsham, Pa.	26.63	6.86	1	17	138	185	49	35	9	7
Gettry Marcus CPA	Woodbury, N.Y.	16.50	6.11	3	17	43	78	48	35	0	17

Top Firms: Mountain

Colorado, Idaho, Montana, Utah and Wyoming

Revenue: \$246.6 million; up 7.13%

After a difficult couple of years, the Mountain Region turned in a strong performance in 2012, growing revenues over 7 percent, helped in no small part by strong growth at top firms EKS&H and Hein, and the truly impressive expansion of Denver's Anton Collins Mitchell. On a side note, we should point out that while RGL is headquartered in the region, it has an impressive array of offices around the country, and around the world.



Firm	Headquarters	Rev. \$ mn.	% chg.	Offices	Partners	Professionals	Total emps.	Fee split			
								A&A	Tax	MAS	Other
Ehrhardt Keefe Steiner & Hottman	Denver	63.37	9.26	3	37	288	408	51	40	9	0
Hein & Associates	Denver	48.55	7.22	4	31	168	239	54	39	6	1
RGL Forensics	Denver	35.50	-14.21	17	24	170	234	0	0	0	100
GHP Horwath	Denver	24.90	9.21	1	9	75	100	50	25	0	25
Anderson ZurMuehlen & Co.	Helena, Mont.	24.88	27.33	7	28	142	238	37	35	10	18
Anton Collins Mitchell	Denver	15.70	61.03	3	11	65	93	50	40	10	0
Tanner ¹	Salt Lake City	12.90	4.88	1	10	65	83	68	29	3	0
Dalby, Wendland & Co.	Grand Junction, Colo.	11.52	-2.21	5	17	45	84	18	62	9	11
McGee, Hearne & Paiz	Cheyenne, Wyo.	9.28	-0.75	2	9	50	67	56	38	6	0

Notes: * Firm estimate or projection 1 Revenue and fee split are from September year-end; personnel figures are from January 2013.



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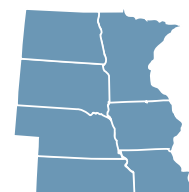
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Top Firms: Midwest

Iowa, Kansas, Minnesota, Missouri, Nebraska, North Dakota and South Dakota

Revenue: \$925.6 million; up 5.17%

After a weak performance in 2011, the Regional Leaders in the Midwest picked up their pace, and grew by over 5 percent in 2012. Many of the smaller leaders far outperformed that, though, led by St. Louis-based Anders, which rechristened itself from Anders, Minkler & Diehl and merged with Huber, Ring, Helm & Co. to grow its revenues by over 45 percent.



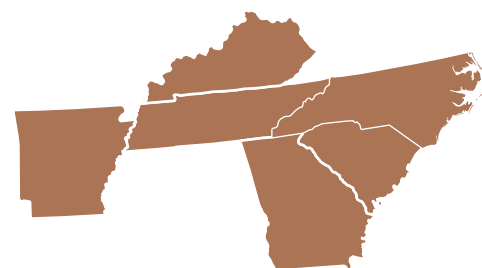
Firm	Headquarters	Rev. \$ mn.	% chg.	Offices	Partners	Professionals	Total emps.	Fee split			
								A&A	Tax	MAS	Other
BKD	Springfield, Mo.	402.30	2.84	30	245	1,269	1,905	49	31	20	0
Eide Bailly ²	Fargo, N.D.	158.20	4.35	19	91	882	1,230	43	38	11	8
RubinBrown	St. Louis	66.19	7.24	3	28	332	415	46	32	22	0
Honkamp Krueger & Co.	Dubuque, Iowa	37.52	11.60	5	17	103	307	17	18	5	60
Kennedy and Coe	Salina, Kan.	31.90	4.59	8	24	121	197	20	54	26	0
Brown Smith Wallace	St. Louis	29.20	12.31	4	23	164	202	27	45	28	0
Brady, Martz & Associates	Grand Forks, N.D.	26.33	11.28	6	32	102	170	55	37	8	0
Lurie Besikof Lapidus & Co.	Minneapolis	26.00	-23.98	1	13	64	112	35	34	18	13
Anders	St. Louis	25.63	45.54	2	18	111	154	28	42	2	28
Mize Houser & Co.	Topeka, Kan.	21.63	15.98	3	16	119	198	60	27	13	0
Boulay, Heutmaker, Zibell & Co.	Minneapolis	21.55	10.29	1	30	74	129	41	35	0	24
Lutz & Co.	Omaha, Neb.	20.50	5.72	1	24	77	120	39	34	11	16
HLB Tautges Redpath	White Bear Lake, Minn.	17.40	13.73	1	13	98	123	54	36	10	0
Seim Johnson	Omaha, Neb.	14.82	18.09	1	16	49	81	40	30	30	0
Olsen Thielen & Co.	St. Paul, Minn.	13.43	7.10	2	13	68	100	41	30	29	0
Abdo, Eick & Meyers	Edina, Minn.	13.00	8.33	2	14	42	101	68	30	2	0

Top Firms: Southeast

Arkansas, Georgia, Kentucky, North Carolina, South Carolina and Tennessee

Revenue: \$876.6 million; up 7.94%

The Southeast Region recorded one of the strongest growth rates in the country in 2012, at almost 8 percent. That was only about half the rate of 2011, but then it didn't have the high-profile merger that created Dixon Hughes Goodman to bolster it. It should be noted that many of the Southeast leaders also operate in other areas, like the Capitol Region — where both DHG and Cherry Bekaert are strong — and the Gulf Coast.



Firm	Headquarters	Rev. \$ mn.	% chg.	Offices	Partners	Professionals	Total emps.	Fee split			
								A&A	Tax	MAS	Other
Dixon Hughes Goodman	Charlotte, N.C.	304.00	3.05	26	173	1,114	1,634	35	36	29	0
Cherry Bekaert	Richmond, Va.	123.60	11.17	15	54	536	760	45	49	6	0
Lattimore, Black, Morgan & Cain	Brentwood, Tenn.	65.02	14.07	3	42	247	361	25	34	18	23
Elliott Davis	Greenville, S.C.	61.02	6.03	8	53	246	374	48	35	14	3
Habif, Arogeti & Wynne	Atlanta	60.29	3.70	2	26	219	289	46	37	7	10
Frazier & Deeter	Atlanta	44.10	18.26	3	11	135	177	36	44	0	20
Mauldin & Jenkins	Atlanta	38.50	21.07	5	38	138	213	66	30	4	0
Mountjoy Chilton Medley	Louisville, Ky.	37.93	25.80	5	39	144	247	44	34	10	12
Joseph Decosimo & Co.	Chattanooga, Tenn.	36.21	8.09	8	31	170	261	48	39	4	9
Bennett Thrasher	Atlanta	26.17	12.70	1	22	92	139	28	57	7	8
Frost	Little Rock, Ark.	25.25	9.12	3	9	89	123	52	41	6	1
Dean Dorton Allen Ford	Lexington, Ky.	21.73	-3.08	2	34	85	145	35	41	24	0
GreerWalker	Charlotte, N.C.	16.42	12.31	1	10	61	85	30	39	14	17
WebsterRogers	Florence, S.C.	16.36	-4.50	8	19	88	125	39	42	10	9

Notes: * Firm estimate or projection NC No change NA Not available/applicable

² Figures do not include four mergers conducted after firm's April year-end.

Top Firms: New England

Connecticut, Maine, Massachusetts, New Hampshire, Rhode Island and Vermont

Revenue: \$312.04 million, up 5.03%

New England was the only region to actually grow at a slower pace in 2012 than in 2011, but it still notched up a rate of more than 5 percent. While many firms in the region participated in M&A mania, there were none of the high-profile grabs that reshaped last year's roster; in fact, the top six Regional Leaders all kept the exact same spots.



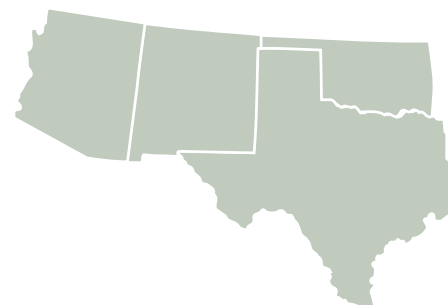
Firm	Headquarters	Rev. \$ mn.	% chg.	Offices	Partners	Professionals	Total emps.	Fee split			
								A&A	Tax	MAS	Other
BlumShapiro	West Hartford, Conn.	47.80	1.12	3	29	162	258	55	31	1	13
BerryDunn	Portland, Maine	40.15	15.87	4	18	137	185	53	18	25	4
Kahn, Litwin, Renza & Co.	Providence, R.I.	31.30	1.52	3	10	138	176	33	32	35	0
Wolf & Co.	Boston	29.36	4.08	3	18	152	189	49	25	0	26
Baker Newman & Noyes	Portland, Maine	27.70	-2.12	4	28	128	187	46	40	14	0
Feeley & Driscoll	Boston	23.51	-0.47	1	12	71	108	63	23	14	0
Alexander, Aronson, Finning	Westborough, Mass.	17.26	4.42	4	15	90	125	73	19	8	0
DiCicco, Gulman & Co.	Woburn, Mass.	17.00	7.59	2	12	65	95	42	43	15	0
Whittlesey & Hadley	Hartford, Conn.	14.60	5.80	1	15	79	101	60	20	20	0
Gray, Gray & Gray	Westwood, Mass.	13.70	31.73	3	10	57	79	45	35	20	0
Macdonald Page & Co.	South Portland, Maine	12.45	1.63	2	21	60	95	43	32	11	14
Melanson Heath & Co.	Nashua, N.H.	10.21	2.00	5	9	64	87	72	22	5	1
Meyers Brothers Kalicka	Holyoke, Mass.	9.80	3.16	1	7	41	60	45	40	4	11
Gallagher Flynn & Co. ³	South Burlington, Vt.	9.50	4.51	2	11	NA	70+	NA	NA	NA	NA
Abrams Little-Gill Loberfeld	Chestnut Hill, Mass.	7.70	12.74	1	10	30	48	33	62	5	0

Top Firms: Southwest

Arizona, New Mexico, Oklahoma and Texas

Revenue: \$398.98 million; up 8.1%

The Southwest sizzled this year, with the second highest growth rate among our regions — at 8.1 percent, a far cry from the relatively weak 1.96 percent it showed in 2011. While Weaver retained its top spot in terms of revenue, Whitley Penn remained the leader in growth, increasing its revenues by over 30 percent, in no small part due to its merger with Houston's Null Lairson.



Firm	Headquarters	Rev. \$ mn.	% chg.	Offices	Partners	Professionals	Total emps.	Fee split			
								A&A	Tax	MAS	Other
Weaver	Fort Worth, Texas	73.60	10.84	7	36	315	425	41	45	4	10
Whitley Penn	Fort Worth, Texas	49.00	30.67	5	35	190	272	48	40	9	3
Padgett, Stratemann & Co.	San Antonio	29.19	6.65	2	16	115	166	53	35	12	0
Briggs & Veselka Co.	Houston	22.10	12.81	2	16	109	151	44	46	10	0
Gainer Donnelly	Houston	20.53	NC	1	10	110	140	30	60	10	0
PKF Texas	Houston	20.42	2.46	1	12	103	126	48	44	8	0
REDW	Albuquerque, N.M.	19.83	3.93	2	17	112	161	50	18	13	19
Cain Watters & Associates	Dallas	19.03	5.14	1	7	43	102	11	15	0	74
TravisWolff	Dallas	18.40	-4.17	2	12	78	110	30	54	16	0
Lane Gorman Trubitt	Dallas	18.10	NC	1	16	57	86	56	39	0	5
Johnson Miller & Co. CPAs	Odessa, Texas	17.98	5.45	3	14	70	98	28	51	7	14
Henry & Horne	Tempe, Ariz.	17.50	10.06	3	16	72	109	36	55	9	0
Maxwell Locke & Ritter	Austin, Texas	16.72	6.23	2	19	63	92	38	41	0	21
PMB Helin Donovan	Austin, Texas	16.70	23.80	7	26	90	128	65	35	0	0
BeachFleischman*	Tucson, Ariz.	16.40	12.33	2	19	61	99	28	48	6	18
Hartman, Leito & Bolt	Fort Worth, Texas	11.95	-1.89	2	10	46	69	47	44	9	0
MaloneBailey	Houston	11.53	-19.48	2	7	44	57	80	18	2	0

Notes: * Firm estimate or projection NC No change NA Not available/applicable ³ Personnel figures are AT estimates.

Top Firms: West

California, Nevada, Oregon and Washington

Revenue: \$1,295.33 million; up 7.85%

At almost 8 percent, the Regional Leaders in the West grew appreciably faster in 2012 than in 2011, with high-charged growth spread among firms of all sizes, and all up and down the West Coast. Two of the top three firms — Armanino and Novogradac — grew by over 15 percent, while one of the newest members of our T100 roster, Macias Gini & O’Connell, grew by over 20 percent. The leader in growth, though, was new Regional Leader Matson & Isom, which makes its first appearance in this report after growing over 27 percent.

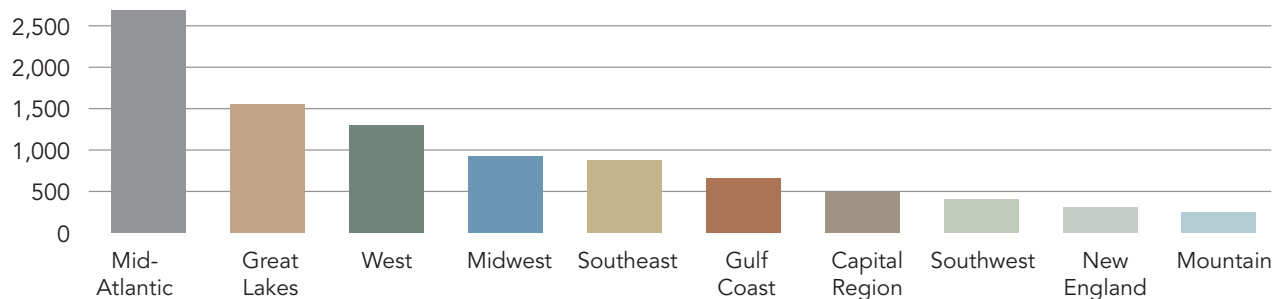


Firm	Headquarters	Rev. \$ mn.	% chg.	Offices	Partners	Professionals	Total emps.	Fee split			
								A&A	Tax	MAS	Other
Moss Adams	Seattle	344.00	6.50	20	240	1,153	1,772	49	36	15	0
Armanino	San Ramon, Calif.	99.76	18.73	6	41	271	350	24	26	47	3
Novogradac & Co.	San Francisco	84.05	16.64	15	33	314	407	57	24	7	12
Holthouse Carlin & Van Trigt	W. Los Angeles, Calif.	74.14	7.45	8	31	218	309	18	73	0	9
Burr Pilger Mayer	San Francisco	69.10	-1.57	5	50	235	372	38	45	12	5
Frank, Rimerman & Co.	Palo Alto, Calif.	54.34	11.58	5	18	225	261	28	58	13	1
Nigro Karlin Segal & Feldstein	Los Angeles	50.22	12.20	2	21	217	263	17	17	2	64
Squar Milner	Newport Beach, Calif.	44.00	18.92	4	22	144	204	40	49	3	8
SingerLewak	Los Angeles	38.81	-2.83	6	32	159	245	49	36	2	13
Miller Kaplan Arase	North Hollywood, Calif.	37.00	5.71	5	24	108	172	58	17	17	8
Macias Gini & O’Connell	Sacramento, Calif.	36.20	20.27	9	20	149	243	62	15	4	19
Gallina	Roseville, Calif.	34.64	8.93	9	24	153	221	46	50	4	0
AKT CPAs	Salem, Ore.	34.64	8.25	6	15	163	209	32	34	7	27
Seiler	Redwood City, Calif.	34.10	3.65	2	13	118	150	10	70	0	20
Vavrinek Trine Day†	Rancho Cucamonga, Calif.	32.31	1.99	7	36	NA	200	NA	NA	NA	NA
Clark Nuber	Bellevue, Wash.	29.17	9.21	1	16	111	158	50	49	0	1
Gursey Schneider	Los Angeles	26.40	0.38	3	9	NA	NA	NA	NA	NA	NA
RBZ	Los Angeles	24.72	3.78	1	14	71	113	18	53	16	13
Windes & McClaughry	Long Beach, Calif.	24.13	1.26	4	18	81	131	46	45	3	6
Green Hasson Janks	Los Angeles	22.00	5.77	1	12	86	111	33	33	12	22
Hutchinson and Bloodgood	Glendale, Calif.	22.00	5.52	4	31	47	100	36	46	18	0
Matson & Isom	Chico, Calif.	17.00	27.25	4	21	74	118	40	45	3	12
Gumbiner Savett	Santa Monica, Calif.	16.30	-1.81	1	12	80	108	40	50	8	2
Geffen Mesher & Co.	Portland, Ore.	16.00	-1.54	1	13	55	86	30	60	10	0
Sensiba San Filippo*	Pleasanton, Calif.	15.30	6.25	4	16	57	95	28	59	1	12
Hood & Strong	San Francisco	15.00	-6.25	2	13	61	87	64	36	0	0

Notes: * Firm estimate or projection † Accounting Today estimate NA Not available/applicable

Where the money is

Combined 2012 revenues, in billions of dollars by region



2013 firm highlights

► **AKT CPAs:** Acquired several smaller practices. Added staff with expertise in R&D credits, health care practice management, and regulatory rate consulting.

► **Alpern Rosenthal:** Acquired a firm in Ft. Lauderdale, Fla. Expanded Business Advisory & Risk Services Group. Launched upgraded Web site.

► **Anchin, Block & Anchin:** In March 2012, joined BKR International. Grew overall staff numbers by almost 5 percent.

► **Armanino:** In the first quarter of 2012, merged in Gateway Solutions; in the fourth quarter, merged in reseller AccessTek; in January 2013, merged in consulting firm Gradient Vision. In January, rebranded itself from Armanino McKenna. Named an *Accounting Today* Best Firm to Work For in 2012.

► **Aronson:** Formed two new service areas: a specialty tax services group and a transaction advisory services group. Grew overall staff numbers by over 9 percent.

► **Baker Tilly Virchow Krause:** In April 2012, partnered with Financial Force to deliver professional services automation services. In September, one of six firms named to oversee banks in a national mortgage settlement. Named an *Accounting Today* Best Firm to Work For in 2012.

► **BDO USA:** In January 2012, merged in New York- and Los Angeles-based Salibello & Broder. In March, elected new CEO, Wayne Berson, who took office in November. In June, agreed to pay \$50 million to the IRS to settle issues over tax shelters from the turn of the century; BDO Consulting named to oversee a national mortgage settlement. In October, merged in Virginia-based Top 100 Firm Argy, Wiltse & Robinson and Philadelphia firm Asher & Co.

► **Berdon:** In January 2012, named new co-managing partners, Mark Bosswick and Stuart Kotler. Added a partner-in-charge of

firm administration and a new chief marketing officer.

► **Berkowitz Pollack Brant:** In April 2012, rebranded itself from Berkowitz Dick Pollack & Brant. Formalized wealth management practice. Expanded strategic planning task force to include “up and comers.”

► **BerryDunn:** Grew net revenues by almost 16 percent.

► **BKD:** In May 2012, named new CEO, Ted Dickman, to take office in June. In September, one of six firms named to oversee banks in a national mortgage settlement. Completed a year-long initiative to celebrate client service culture; implemented an enhanced performance management system. Launched a new brand creative strategy. Implemented an advanced client portal, BKDconnect.

► **Blue & Co.:** In January 2013, merged in some partners and staff of Kentucky-based Dulworth, Breeding, Karns & Pleasants.

► **BlumShapiro:** In January 2013, merged in Providence, R.I.-based Sullivan & Co.

► **The Bonadio Group:** Saw growth of over 15 percent. Launched ProNexus affiliate. In November 2012, merged in Utica, N.Y., firm of Richard Zweifel. Named an *Accounting Today* Best Firm to Work For in 2012.

► **Burr Pilger Mayer:** In February 2012, proposed merger with California-based Windes & McLaughrey called off. In August, long-time CEO Stephen Mayer announced that he would step down. Elected a new board of directors; named a new CEO.

► **Carr, Riggs & Ingram:** In January 2012, merged in South Georgia firm BowenPhillips. In May, launched mobile-optimized Web site. In October, merged in Nashville-based Byrd, Proctor & Mills, and Northern Louisiana firm Roberts, Cherry & Co. In January 2013, merged in Atlanta firm Peterson, Coleman & Maret.

► **CBIZ / Mayer Hoffman McCann:** In March 2012, acquired the Greenville, S.C.-based state tax consulting group of law firm Dow Lohnes Price. In May, MHM agreed to pay \$350,000 to the California Board of Accountancy over its audits of the corrupt municipality of Bell. Late in the year, acquired non-attest parts of government health care practice PHBV Partners. MHM launched four new service lines: the Derivatives Assistance Group, the IFRS Solutions Group, the Fair Value Solutions Group and the SEC Consulting Group. In January 2013, acquired assets of Midwest payroll provider Diversified Industries Inc.

► **Cherry Bekaert:** Continued to integrate firms acquired in 2011, and expanded in Miami. Saw revenue growth of over 12 percent. In January 2013, rebranded from Cherry, Bekaert & Holland.

► **Citrin Cooperman:** Saw revenue growth of almost 9 percent.

► **Clark, Schaefer, Hackett & Co.:** In July 2012, acquired Columbus, Ohio-based Fentress & Barnes. Deepened industry expertise through hiring experienced staff.

► **CliftonLarsonAllen:** First appearance on the list, following January 2012 merger of Top 100 Firms Clifton Gunderson and LarsonAllen. Focused on “capitalizing on merger synergies and merger integration.”

► **Cohen & Co.:** Saw net revenue growth of almost 10 percent. Noted “very strong growth” in health care consulting and “strong growth” in larger private companies with revenue over \$100 million. Named an *Accounting Today* Best Firm to Work For in 2012.

► **CohnReznick:** Created from the October 2012 merger of Top 100 Firms J.H. Cohn and Reznick Group. Launched Capital Markets Advisory Consortium to better serve clients looking to raise capital and grow their businesses.

► **Crowe Horwath:** In September 2012, one of six firms named to oversee banks in a national mortgage settlement. In Octo-

ber, added staff of Sacramento, Calif.-based government consulting firm NewPoint. In January 2013, announced addition of the Dynamics automotive consulting team of Chicago-based ExtOrg. Plans to appoint a chief innovation officer in 2013.

► **Deloitte:** In January 2012, acquired Seattle-based mobile app developer Ubermind; sued over overtime payments to associates. In April, acquired restructuring firm CRG Partners. In May, launched Deloitte Digital, a global service line focused on digital technologies; signed strategic alliance with financial close solution developer BlackLine Systems. In June, equalized benefits for same-sex and domestic partners of employees; acquired Austin, Texas-based legal discovery company IE Discovery Inc. In January 2013, acquired global strategy consultant Monitor Group.

► **Dixon Hughes Goodman:** Saw net revenue growth of over 3 percent.

► **Doeren Mayhew:** In December 2012, merged in Houston-based CPA firm MFR.

► **Ehrhardt Keefe Steiner & Hottman:** Saw net revenue growth of over 9 percent.

► **Eide Bailly:** In January 2012, announced plans to merge with Top 100 Firm Wipfli; cancelled in February. In August, acquired Minneapolis-based cost segregation firm Cost Seg Associates and Utah-based Schmitt, Griffiths, Smith & Co. In November, merged in North Dakota-based Voller, Lee, Suess & Associates and Littleton, Colo.-based tax firm Clark & Srsich. In December, elected new managing partner and CEO-elect Dave Stende, to succeed current chief Jerry Topp in May 2013.

► **EisnerAmper:** In February 2012, expanded to West Coast by merging in San Francisco-based Harb, Levy & Weiland. "Significantly enhanced" financial services practice by adding new partners and staff, and expanding geographic presence.

► **Elliott Davis:** Expanded international practice group. Closed or relocated several offices to larger markets. Continues to pursue merger opportunities.

► **Ernst & Young:** In January 2012, announced new global chairman and CEO, Mark Weinberger, to succeed current chair and CEO James Turley, in 2013. In February, paid the Public Company Accounting Oversight Board \$2 million to settle audit failure charges over its audits of a pharmaceutical company. In July, acquired Philadelphia-based infrastructure-focused financial advisory firm Jeffrey A. Parker & Associates Inc.

► **Frank, Rimerman & Co.:** Saw net revenue growth of over 11 percent, and overall staff growth of over 17 percent. In February 2012, technology consulting division launched cloud computing practice in partnership with NetSuite.

► **Frazier & Deeter:** Grew net revenue by over 18 percent. Fastest growing specialty services — international. Fastest growing client category — real estate.

► **Freed Maxick CPAs:** First full year after buyback from McGladrey. Fastest growing specialty service — risk management. Fastest growing client category — health care facilities.

► **Friedman:** Expanded Forensic, Litigation Support and Business Valuation Group. Grew practice in Southern New Jersey to cover entire state. In December 2012, named first chief marketing officer.

► **Gallina:** In July 2012, expanded in Seattle through merger with Merrill Carlson.

► **Grant Thornton:** Revenue growth was two-third organic and one-third M&A. Launched a global brand initiative. Named its first chief learning officer in Spring 2012. In September, one of six firms named to oversee banks in a national mortgage settlement. In October, partnered with Tagetix to deliver corporate management support services. In December, opened a shared services center in Bangalore. In January 2013, partnered with BlackLine Systems.

► **Grassi & Co.:** New to the list. In January 2012, expanded in Manhattan by merging with Pustorino, Puglisi.

► **Habif, Arogeti & Wynne:** In January

2012, named Richard Kopelman to succeed MP in January 2013. Added three new service lines and industry groups.

► **Hein & Associates:** Added transaction advisory services and valuation services. Fastest growing specialty service — attest. Fastest growing client category — manufacturing.

► **Hill, Barth & King:** In February 2012, merged in Sewickley, Pa.-based Carson & Co. In October, HbK Strategic Valuation Group merged in Warren, Ohio-based Strategic Valuation Group. Re-elected managing principal and CEO Christopher Allegretti to a third four-year term.

► **Holthouse Carlin & Van Trigt:** Opened an office in Fort Worth, Texas. Hired a Big Four veteran to work on practice development.

► **Holtz Rubenstein Reminick:** In October 2012, appointed new managing partner, Barry Garfield. Moved to significantly larger office in Manhattan.

► **Honkamp Krueger & Co.:** Merged in small tax practice in the Cedar Rapids, Iowa, market. Added two new service lines: talent outsourcing and a comprehensive workforce management solution.

► **Horne:** Saw net revenue growth of over 11 percent. In May 2012, new executive partner, Joe Havens, took office.

► **Joseph Decosimo & Co.:** Saw net revenue growth of over 8 percent.

► **Kahn, Litwin, Renza & Co.:** Launched start-up and emerging business practice. Opened an office in the Cambridge Innovation Center. Named an *Accounting Today* Best Firm to Work For in 2012.

► **Katz, Sapper & Miller:** Added an office. In January 2012, launched new brand. In April, hired a learning and development manager.

► **Kaufman Rossin Group:** In April 2012, merged in Florida firm Friedman, Cohen, Taubman and Co. In November, named Blain Heckaman managing principal; James Kaufman remains CEO. Named an

Accounting Today Best Firm to Work For in 2012. Acquired new international talent to focus on international tax opportunities. Grew total staff by over 20 percent.

▶ **Kearney & Co.:** Grew total staff by almost 10 percent. Named an *Accounting Today* Best Firm to Work For in 2012.

▶ **Kemper CPA Group:** Saw net revenue growth of over 6 percent.

▶ **Kennedy and Coe:** In November 2012, marked its 80th anniversary. Named an *Accounting Today* Best Firm to Work For in 2012.

▶ **KPMG:** In January 2012, sued over overtime payments to associates. In February, acquired indirect tax managed services business of Thomson Reuters; equalized benefits for same-sex and domestic partners of employees. In April, signed strategic alliance with financial close solution developer BlackLine Systems. In May, partnered with IT operations automation service provider ServiceNow to deliver professional services offerings. In June, allied with Axiom Software Laboratories on new regulatory requirements facing investment advisors; launched transfer pricing service. Launched Cloud Impact Assessment offering with IBM.

▶ **Lattimore Black Morgan & Cain:** Saw net revenue growth of over 14 percent, and organic growth of “approximately 10 percent.” Named an *Accounting Today* Best Firm to Work For in 2012.

▶ **Macias Gini & O’Connell:** New to the list. Saw net revenue growth of over 20 percent. Acquired San Diego-based Mensch & Associates. Marked its 25th anniversary.

▶ **Marcum:** In January 2012, merged in Boston-based Robert Finnegan & Lynch. In February, merged in North Haven, Conn.-based Konowitz, Kahn & Co. Marcum Search unit acquired five North American offices of executive search firm Horton International. In June, launched LGBT practice group. In October, launched Marcum Commercial Construction Index.

▶ **Margolin, Winer & Evens:** Almost two thirds of fees (60 percent) come from audit & attest.

▶ **Marks Paneth & Shron:** In February 2013, merged in New York-area firm Rosenberg, Neuwirth & Kuchner.

▶ **Mauldin & Jenkins:** Acquired a firm in Atlanta, and one to open a new market in Florida. Implemented a new income partner position. Continued to expand tax practice and nonprofit niche.

▶ **MBAF CPAs:** In April 2012, promoted marketing department, named first chief marketing officer. Moved to new Miami headquarters. Organized and consolidated Northeast Region to rationalize business and service delivery.

▶ **McGladrey:** First full year of re-unified firm. Provided all staff with iPads, began developing firm-specific apps. In July 2012, relocated headquarters to Chicago; named a new national industry leader, who then named a number of leaders for major industries. In September, one of six firms named to oversee banks in a national mortgage settlement. In October, acquired Forward Hindsight.

▶ **Miller Kaplan Arase:** Expanding on the West Coast; opened an office in Portland, Ore. Created new branding; launched new Web site.

▶ **Moss Adams:** In March 2012, launched mobile news app. In July, merged in Napa, Calif., firm Rabanal & Smith. In September, announced chair and CEO-in-waiting Chris Schmidt, to succeed Rick Anderson in the first half of 2013. In October, launched joint venture with Marquis Banking Partners to provide strategic and operational consulting to financial institutions. In December, announced merger with T100 Firm Mohler, Nixon & Williams.

▶ **Mountjoy Chilton Medley:** New to the list. Saw net revenue growth of over 25 percent. In September 2012, merged in Jeffersonville, Ind.-based McCauley Nicolas.

▶ **Nigro Karlin Segal & Feldstein:** Saw

net revenue growth of over 12 percent. Saw “substantial growth in our business management service line.”

▶ **Novogradac & Co.:** Saw net revenue growth of almost 17 percent.

▶ **O’Connor Davies:** Saw net revenue growth of over 12 percent. Relocated Midtown New York office. Added several partners and high-level senior managers. Continued implementation of career development program. Launched new Web site. Implemented several IT upgrades, and increased internal communications.

▶ **ParenteBeard:** Re-organized firm into three lines of business: accounting & audit; tax; and consulting. In June 2012, named Jeff Ferro to newly created position of president. In October, created a China desk. In January 2013, added Avon, Conn.-based health care management consulting firm Prescott Associates.

▶ **Plante Moran:** In January 2012, merged in Michigan-based Stuart Franey Matthews & Chantres. In July, merged in Chicago-based T100 Firm Blackman Kallick.

▶ **Postlethwaithe & Netterville:** Saw net revenue growth of almost 9 percent. Moving to managing by service line. Established firmwide mentoring program.

▶ **PwC:** All figures are *Accounting Today* estimates. In January 2012, sued over overtime payments to associates; launched joint business relationship with Metric-Stream Inc. to improve companies’ risk management. In March, launched an online risk management tool. In September, announced it would collaborate with Microsoft on a portfolio of services, primarily in tax; acquired social media firm Ant’s Eye View. In November, acquired consulting firm Ray Group International.

▶ **Raffa:** Rebranded itself, including launching a new logo and Web site. Added new service lines, including forensic, business valuation, nonprofit branding, and CSR education.

▶ **Raich Ende Malter & Co.:** Saw net

revenue growth of over 13 percent. In May 2012, merged in New Jersey-based Trien Rosenberg Weinberg Ciullo & Fazzari and its New York affiliate, Todman & Co.

► **Rea & Associates:** Returning to the list. Formalized and expanded oil & gas industry team. Created CPA consulting services line, LeanCPA. Formed a profit enhancement committee

► **Rehmann:** In September 2012, merged in Harris, Cotherman in Vero Beach, Fla., and Richard Henderson in Lansing, Mich.

► **Reinsel Kuntz Leshner:** In October 2012, relocated York office to a larger space, and added four partners and a number of staff from a different practice. In December, expanded Lancaster office. Rebranded one of its investment advisory subsidiaries. IT consulting subsidiary added NetSuite.

► **RGL Forensics:** In May 2012, named new CEO, Angie MacPhee. Added a new office in Australia. Expanded corporate advisory service. Created a new subsidiary, RGL Advisors. Named an *Accounting Today* Best Firm to Work For in 2012.

► **Rosen Seymour Shapss Martin & Co.:** In July 2012, named new managing partner, Michael Bernstein. Fastest growing specialty service — private equity transactions. Fastest growing client category — private equity companies.

► **Rothstein Kass:** In March 2012, merged San Francisco-based HC Associates LLC into its Business Advisory Services Group. In August, added Boston-based JDJ Resources Corp. to its Family Office Group. Launched a financial service regulatory practice.

► **RubinBrown:** In 2012, marked 60th anniversary. Fastest growing specialty service — wealth management. Fastest growing client category — real estate.

► **SC&H Group:** Saw net revenue growth of over 9 percent. Saw “significant growth” in SALT, risk management, business process management and contract auditing practices. Added line appraisal services.

Joined Moore Stephens International.

► **Schenck:** In January 2013, acquired a majority stake in Milwaukee-based Bonfield & Co. Continued to execute succession plans for CFO and president.

► **Schneider Downs:** Saw net revenue growth of almost 6 percent.

► **Seiler:** Gets the vast majority of its income from tax (70 percent).

► **Sikich:** In March 2012, merged in Denver-based Microsoft reseller Streamline Systems. In December, merged in Decatur, Ill.-area CPA firm Hill & White. In January 2013, merged in Warrenton, Ill.-based supply chain consulting firm Achieve Consulting; joined NetSuite channel. In February, merged in Plainfield, Ill.-based technology advisory firm S2 Consulting. Added a new service line, Flex-Staff Solutions.

► **SingerLewak:** In February 2012, opened San Francisco office. In April, named new MP, Jim Pitrat. In July, stopped reselling Intacct. In January 2013, merged in the San Francisco office of Acquavell, Chiarelli, Shuster, Berkower & Co. Increased its capabilities in valuations and SALT.

► **Squar, Milner, Peterson, Miranda and Williamson:** Saw net revenue growth of almost 19 percent. At the end of 2012, opened new West Los Angeles office, which it plans on making its flagship office.

► **SS&G:** In June 2012, merged in Cleveland-based management consulting firm Parkland Group to create SS&G Parkland Consulting. In January 2013, merged in Chicago-based Silver, Lerner, Schwartz & Fertel.

► **SVA CPAs:** Saw net revenue growth of almost 10 percent. In January 2013, announced selection of Carl Schultz to succeed Jack Cotton as president and CEO in June.

► **UHY Advisors:** “Continued to increase revenues” in all service areas. Fastest growing specialty service — business valuations. Fastest growing client category — energy.

► **Vavrinek Trine Day & Co.:** All figures

are *Accounting Today* estimates.

► **Warren Averett:** Created from January 2012 combination of T100 Firm Warren, Averett, Kimbrough & Marino with Wilson, Price, Barranco, Blankenship & Billingsley, and O’Sullivan Creel; formed operations board to promote “the highest level of client service.” In September, joint venture Rödl Warren Averett opened an extra Korean business services office in Montgomery, Ala. In January 2013, merged with Atlanta-based Gifford, Hillegass & Ingwersen, and Tampa, Fla.-based Newkirk & Co.

► **Watkins Meegan:** Expanded banking practice. Increased construction industry practice and government contracting practice. Relocated headquarters.

► **Weaver:** Saw net revenue growth of almost 11 percent. In June 2012, merged in Delong Consulting Services. Expanded energy practice. Launched a state government contracting practice.

► **WeiserMazars:** In January 2012, merged in Garden City, N.Y.-based Biscotti, Toback & Co. In December, merged in boutique health care consulting firm Creative Health Concepts.

► **Whitley Penn:** In April 2012, merged in Houston-based Null Lairson. Named an *Accounting Today* Best Firm to Work For in 2012.

► **Wipfli:** In January 2012, announced merger with Top 100 Firm Eide Bailly; cancelled in February. In February, merged in Wisconsin-based Tobin & Associates. In December, announced merger with Minnesota-based Eikill & Schilling. Launched turnaround and restructuring practice.

► **Wiss & Co.:** New to the list. Fastest growing specialty service — outsourced tax and accounting/CFO services. Fastest growing client category — midsized businesses.

► **WithumSmith+Brown:** Saw net revenue growth of almost 16 percent. Completed December 2011 merger with Eisner & Lubin. Named an *Accounting Today* Best Firm to Work For in 2012.



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