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TOP 100 FIRMS

2011

Waiting for the thaw



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Difficult – not impossible

There's an old military boast that goes something like this: "The difficult we can do now. The impossible will take a little longer."

With the past two years as evidence, the nation's Top 100 Accounting Firms are all too familiar with accomplishing the difficult.

Staring down the often lethal combination of a rough economy and increased competition, many in the 2011 class of the T100 struggled to at least maintain flat revenues over the prior year — with mixed success. That malaise in turn triggered an inevitable rankings reshuffle, with some of the previous members dropping of the main roster, or, at minimum, cascading several notches down the ladder.

Despite that ominous lead-in, I want to welcome you to the 2011 edition of the *Accounting Today* Top 100 Firms, the 24th year our publication has brought readers this exhaustive undertaking.

This will also mark the second year we have augmented our traditional Top 100 rankings with a comprehensive look at leading firms throughout 10 major geographic regions.

The somewhat brighter news on the revenue side is that more than half of those regions reported (admittedly slight) year-over-year gains.

As we annually note, no Top 100 study would be complete without a brief tutorial on the guidelines used in assembling the project:

◆ Revenue, unless it's otherwise noted, is net revenue.

◆ Also, unless noted, firm revenues are for the U.S. only.

◆ The "total employees" category is comprised of partners, professionals and other personnel.

◆ In a case where two firms report equal revenue, the firm with the higher percentage of revenue increase will receive the higher ranking.

Of course, no project of this magnitude could be completed without a total team effort in ushering it to publication. This year, as always, the project was quarterbacked by managing editor Dan Hood, who, as field general, simply told us what had to be done and when. Kudos also go to

senior editors Roger Russell and Danielle Lee, technology editor Seth Fineberg, and Mike Cohn, editor of our online portal AccountingToday.com.

So, with that, we present the 2011 class of the Top 100 Tax and Accounting Firms, accompanied by the rankings of Regional Leaders, who somehow find a way to get it done.

No matter how difficult it gets.

— **Bill Carlino**
Editor-in-Chief

Contents

Top 100 Overview	4
Top 100 Databank	5
Firms to Watch	6
Top Tax Firms	8
Firm Strategies	10
Firm Technology	11
Niche Services	12
Client Categories	13
Top 100 Rankings	15
Regional Overview	19
Regional Leaders	21
Firm Highlights	27

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Staying warm until the thaw

BY DANIEL HOOD

Winter always outstays its welcome.

This year's, with its long cold spells and record snowfalls in many parts of the country, has seemed much longer than necessary — but at least we know that it can't last much more than another month.

The accounting profession, on the other hand, entered a cold snap in 2009 that has lasted right through 2010, and still seems to have the Top 100 Firms in a deep freeze, stuck in a second year of declining revenue, partner and staff figures.

Some of the more chilling statistics: Revenues for the Top 100 were down almost 2 percent, while partner and staff levels both declined around 1 percent. Forty-four firms reported flat or declining revenue, against 34 last year, and 62 reported flat or declining staff numbers, against 53 last year.

While things didn't get better, it's not quite fair to say that they got worse: A 2 percent drop in revenue is pretty cold, but in 2009 revenues dropped almost 3 percent, and 2009's drop in staff was over 2 percent. (See *Databank*, page 5.) Not warmer then, but not necessarily colder.

Frozen.

STAYING WARM

For those keeping score at home, last year in this study we reported seeing signs that things would be warmer in 2010. All we can say is that we're eternally optimistic about the profession — and one of the reasons we're still optimistic is that the best of the Top 100 aren't hibernating through the cold weather.

In the depths of winter, they're actively developing strategies for staying warm. In 2009, that often meant focusing on serv-

ices and offerings for an economy in trouble — restructuring and bankruptcy services, for instance. In 2010, many of the Top 100 reported launching entirely new practice areas that will still be called for when the economy fully recovers, from IT consulting and benchmarking services to ad-

growing now. Even in the midst of the freeze, over 60 percent of the Top 100 reported seeing growth in areas such as business valuations, services to nonprofits, forensics and fraud work, estate planning, international tax, and attest services — a mix of those driven by the tough economy and those that point to a post-thaw future. (See *Niche Services and Client Categories*, pages 12-13.)

BUNDLING UP

All that activity is helping keep the Top 100 Firms warm, but the most common strategy was, as it has been for some time, to find someone else to share the warmth.

Most of the T100 who saw any kind of significant growth did it through mergers and acquisitions. California-based Gallina, for instance, grew by over 31 percent (and earned its first appearance on the list) through a major merger in October 2010, and then added another in January 2011. The other four firms with the highest growth rates all notched up mergers in 2010 or early 2011. Michigan-based Doeren Mayhew, for instance, grew by over 20 percent and jumped 10 spots

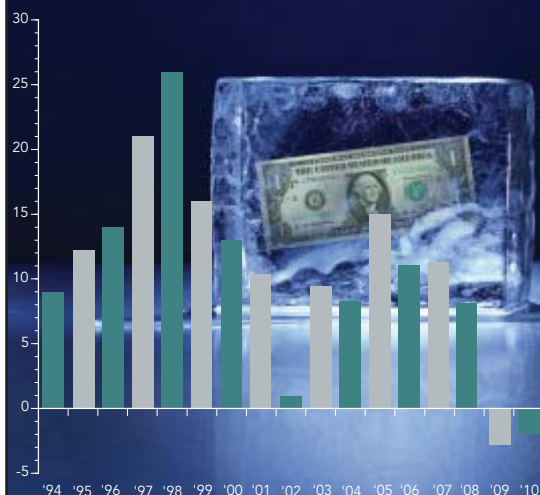
on the T100 list through its July merger with a Texas firm, while Indiana's Blue & Co. grew over 20 percent and jumped up 12 spots in part through a late-2009 merger with a Kentucky firm, as well as the acquisition of two small tax practices. (See *Firm Highlights*, page 27.)

Merger activity was strong at all levels. Two New York-area firms in the 2009 Top 30, Eisner and Amper, Politziner & Mattia, merged to create EisnerAmper, No. 13 in the 2011 Top 100 and the No. 1 firm in our Mid-Atlantic Region. National firm Clifton Gunderson went on a tear, acquiring at

See THAW on 6

The deep freeze

Revenue growth of the Top 100 Firms, in percent*



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

visory services for clients looking to expand in China. (See *Strategies*, page 10.) They're also focusing inward to prepare themselves for the better times ahead, developing training programs, beefing up their marketing, and updating their technology. Almost a fifth reported that they were finally getting around to installing a customer relationship management system. (See *T100 Tech*, page 11.)

Initiatives like these will certainly stand them in good stead when the economic weather finally turns warm. And those that can be rolled out sooner will help in those areas where business is still

2011 TOP 100 FIRMS DATABANK

Overview

	Top 6 firms	% chg.	Firms over \$100 mn	% chg.	Firms under \$100 mn	% chg.	Total Top 100 Firms	% chg.
Revenue (in \$mn)	\$33,425.57	-2.40	\$5,488.49	-2.46	\$3,656.06	2.77	\$42,570.12	-1.98
Partners	10,402	-3.34	3,473	-1.86	2,615	2.63	16,490	-1.29
Professionals	96,086	1.02	19,170	-5.73	14,223	0.47	129,479	-0.10
Total employees	133,540	-0.84	29,468	-5.09	21,421	0.09	184,429	-0.80
	Rev. share (in \$mn)	% of rev.	Rev. share (in \$mn)	% of rev.	Rev. share (in \$mn)	% of rev.	Rev. share (in \$mn)	% of rev.
Fee split								
Audit & Attest	\$14,150.39	42.33	\$2,664.49	48.55	\$1,574.28	43.06	\$18,389.16	43.20
Tax	\$9,036.92	27.04	1,641.03	29.90	\$1,234.83	33.77	\$11,912.79	27.98
MAS (consulting)	\$9,360.95	28.01	1,083.68	19.74	\$505.28	13.82	\$10,949.91	25.72
Other	\$877.31	2.62	\$96.24	1.75	\$341.67	9.35	\$1,315.22	3.09

Note: Some figures may not correspond exactly due to rounding.

Leaders in A&A

Ranked by revenue

Top 6 firms	Rev. share (\$ mn)	Fee split
1. PwC §	\$4,097.34	51
2. Deloitte §	3,718.92	34
3. Ernst & Young §	2,982.00	42
4. KPMG §	2,248.94	46
5. RSM / McGladrey & Pullen 1	595.05	43
6. Grant Thornton	510.28	47

Firms over \$100 mn

1. BDO USA	362.70	62
2. Crowe Horwath	317.46	66
3. BKD	199.41	51
4. Moss Adams	154.84	49
5. Plante & Moran	146.18	49

Firms under \$100 mn

1. Cherry, Bekaert & Holland	56.08	57
2. Carr, Riggs & Ingram	55.80	65
3. Marks Paneth & Shron	55.80	62
4. Kearney & Co.	48.54	67
5. O'Connor Davies	45.33	70

Leaders in Tax

Ranked by revenue

Top 6 firms	Rev. share (\$ mn)	Fee split
1. PwC §	\$2,410.20	30
2. Deloitte §	2,296.98	21
3. Ernst & Young §	2,272.00	32
4. KPMG §	1,271.14	26
5. RSM / McGladrey & Pullen 1	475.51	35
6. Grant Thornton	304.00	28

Firms over \$100 mn

1. CBIZ / MHM †	155.33	27
2. BDO USA	152.10	26
3. BKD	121.21	31
4. Crowe Horwath	110.63	23
5. Moss Adams	104.28	33

Firms under \$100 mn

1. Holthouse Carlin & Van Trigt	45.50	70
2. Anchin, Block & Anchin	38.27	43
3. Berdon	35.34	38
4. Goodman & Co.	34.80	40
5. Cherry, Bekaert & Holland	33.45	34

Leaders in MAS

Ranked by revenue

Top 6 firms	Rev. share (\$ mn)	Fee split
1. Deloitte §	\$4,484.58	41
2. PwC §	1,526.46	19
3. Ernst & Young §	1,420.00	20
4. KPMG §	1,368.92	28
5. RSM / McGladrey & Pullen 1	292.63	21
6. Grant Thornton	271.43	25

Firms over \$100 mn

1. CBIZ / MHM †	287.65	50
2. BKD	70.38	18
3. BDO USA	70.20	12
4. Clifton Gunderson	65.61	27
5. Marcum	62.70	25

Firms under \$100 mn

1. Blue & Co.	29.80	59
2. Berdon	27.90	30
3. Watkins Meegan	24.38	53
4. Kearney & Co.	23.91	33
5. Sikich	22.20	40

Pacesetters in growth

Ranked by % chg.

Firms over \$100 mn.

1. Citrin Cooperman & Co.	100.00	17.65
2. Marcum	250.80	7.29
3. Eide Bailly	151.80	6.68
4. LarsonAllen	227.00	4.13
5. Reznick Group	191.53	1.02

Firms under \$100 mn.

	Revenue (\$mn)	% chg.
1. Gallina	31.50	31.25
2. O'Connor Davies	64.75	27.96
3. Doeren Mayhew	43.70	21.09
4. Blue & Co.	50.50	20.24
5. Rosen Seymour	49.60	17.81

Overall Top 100 Firms	Revenue (\$mn)	% chg.
1. Gallina	31.50	31.25
2. O'Connor Davies	64.75	27.96
3. Doeren Mayhew	43.70	21.09
4. Blue & Co.	50.50	20.24
5. Rosen Seymour	49.60	17.81
6. Citrin Cooperman & Co.	100.00	17.65
7. Honkamp Krueger & Co.	31.48	13.93
8. Argy, Wiltse & Robinson	50.00	13.87
9. Nigro Karlin	41.09	13.67
10. Weaver	65.30	12.39
11. RGL Forensics	38.88	10.77
12. Sikich	55.50	10.12
13. Novogradac & Co.*	65.41	10.08
14. Kearney & Co.	72.45	9.62
15. Armanino McKenna	71.45	9.28
16. SS&G	64.80	9.09

17. Alpern Rosenthal	34.06	8.75
18. Holthouse Carlin & Van Trigt	65.00	8.33
19. Postlethwaithe & Netterville	38.17	8.01
20. Marcum	250.80	7.29
21. Friedman	64.20	7.00
22. Eide Bailly	151.80	6.68
23. Morrison, Brown	68.00	5.92
24. Marks Paneth & Shron	90.00	5.88
25. Berdon	93.00	5.68
26. Whitley Penn	32.10	5.59
27. The Bonadio Group*	43.56	5.22

Notes: * Firm estimate or projection
† AT estimate § Gross revenue

1 RSM reported fee split both as percent and in dollar amounts

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

THAW

from page 4

least seven firms and offices, from Indiana, Illinois and Missouri to New Mexico and California, while Top 6 Firm Grant Thornton acquired groups in Dallas and Chicago (though it also sold off some offices and practices as part of an ambitious five-year strategic plan). CBIZ / Mayer Hoffman McCann, meanwhile, acquired a Utah-based employee benefits firm and a Baltimore-based consulting firm, along with a major local accounting firm in Tampa Bay, Fla. Southeast regional firm Cherry Bekaert & Holland was also particularly busy, with firm acquisitions in Atlanta and Florida,

Firm mergers reshaped the T100 list, removing some familiar names.

and two in Virginia, all of which should boost its numbers next year, as they came after the firm's April 2010 year-end.

Firm mergers also reshaped the Top 100 by removing some familiar names: List stalwarts Caturano & Co. of Boston, LeMaster & Daniels of Spokane, Wash.,

and Stonefield Josephson of California were all acquired in 2010, by RSM McGladrey, LarsonAllen, and Marcum, respectively. That opened up some positions at the bottom of the list, allowing some former Top 100 Firms to reclaim spots, and new ones to join. It also, along with the overall decline in revenues, accounted for the new, lower threshold for joining the list: \$30.7 million, against \$31.8 million last year.

One of the biggest of the recent deals, it should be noted, won't be reflected in the list until next year: the announced union of Southeast super-regional Dixon Hughes with Virginia powerhouse Goodman & Co., which is due to take effect in March 2011

See THAW on 8

BEYOND THE TOP 100: FIRMS TO WATCH

Mergers and a general decline in revenue have lowered the threshold for this year's Top 100 to \$30.7 million, from last year's \$31.8 million, allowing some growing firms to join the list. As always, though, there are still many strong firms that are just below the threshold. Some of them have been on the list before, and have just been temporarily overtaken; others are powering their way toward the list for the first time.

As with last year, we've suspended our practice of listing the Ones to Watch by their growth rates; so many strong firms have reported declines that it hardly seems fair to hold the general economic climate against them — though it's worth noting that there are some very strong performers in this year's OTW.

Firm	Headquarters	Managing partner	Year end	Revenue (\$ mn.)	% chg.	Offices	Partners	Total employees
CCR	Westborough, Mass.	David Platt	Dec	\$30.00	-11.76	5	29	200
Macias Gini & O'Connell	Sacramento, Calif.	Kevin O'Connell	Dec	29.92	13.33	6	12	208
Reinsel Kuntz Leshner	Wyomissing, Pa.	J. Andrew Weidman	Dec	29.27	9.46	4	30	225
Rea & Associates	New Philadelphia, Ohio	Lee Beall	Oct	29.06	-4.09	11	30	216
Yeo & Yeo	Saginaw, Mich.	John Kunitzer	Dec	28.27	0.89	8	22	172
Kahn, Litwin, Renza & Co.	Providence, R.I.	Alan Litwin	Dec	27.96	7.13	3	10	162
Perry-Smith	Sacramento, Calif.	Robert Perry-Smith	June	27.95	-2.55	2	15	152
Baker Newman & Noyes	Portland, Maine	Charlie Hahn	Dec	27.80	1.31	4	27	181
Padgett Stratemann & Co.	San Antonio	John Wright	July	27.38	-3.05	2	15	162
Mountjoy Chilton Medley	Louisville, Ky.	M. Mountjoy/D. Medley	Dec	27.24	4.13	4	33	214
Wolf & Co.	Boston	Daniel DeVasto	Sept	26.94	7.12	3	14	168
Brown Smith Wallace	St. Louis	Harvey Wallace	Dec	26.30	-0.38	4	22	186
Clark Nuber	Bellevue, Wash.	David Katri	Dec	25.58	-3.65	1	14	142
Feeley & Driscoll	Boston	Thomas Feeley	March	24.61	-9.85	1	14	115
Yount, Hyde & Barbour	Winchester, Va.	W. Mark Rudolph	June	24.41	-1.57	6	21	149
Gursey Schneider	Los Angeles	Stephan Wasserman	Dec	24.23	11.30	2	8	126
Frost	Little Rock, Ark.	Daniel Pellegrin	April	23.91	3.60	3	9	134
Bennett Thrasher	Atlanta	Michael Dukes	June	23.46	9.88	1	20	145
Brown, Edwards & Co.	Bluefield, W. Va.	Domenic Pellillo	May	23.38	7.00	7	23	182
Windes & McClaughey	Long Beach, Calif.	John Di Carlo	June	23.34	-8.00	2	15	132



Winn-Dixie gets the big picture on sales tax issues that change from state to state — and donut to donut.

In one state, there's the six-donut rule: sell fewer than six donuts and sales tax applies; more than six is considered nontaxable. In another, it's the half-pint rule: sell less than a half-pint of ice cream and it's taxable — but more than a half-pint is free of sales tax.



"Winn-Dixie carries more than 48,000 products in nearly 500 grocery stores we operate across five states in the Southeast. Searching state-by-state for answers to a range of sales tax issues used to be tedious. With IntelliConnect®, it's easy. I simply put in the search request, get the answers for all five states at once, and move on to the next issue."

Rich Tansi, Manager, Sales/Use & Property Tax, Winn-Dixie Stores, Inc.



THAW

from page 6

and create a \$280 million giant.

COLD SPOTS

With all that heat noted, it's time for a little cold water. Last year, when we introduced our new Regional Leaders lists, they were a bright spot. With the weight of the national firms removed, nine out of 10 of our regions reported respectable growth in 2009. In 2010, only six of the 10 regions reported growth, and it was much more modest than the year before, with the leaders — the West and the Mid-Atlantic — coming in just under 2 percent. Of the four areas that declined, the Great Lakes Region and the New England Region both

The profession isn't standing still in the deep freeze.

saw revenue drops that were slightly larger than that of the overall Top 100 Firms. (See the *Regional Leaders lists*, pages 21-26.) The numbers often reflect the economic performance of the part of the country in question — though not always. (See *Regional Overview*, page 19.)

Comparisons to last year's report aren't quite exact, as we have added a number of firms, and made some adjustments to how we break up the regions.

Among other things, we've created an entirely new one, the Capital Region centered around Washington, D.C., and combined two, the Mid-Atlantic and the New York Metro. Both the expansion and the re-arrangement of the regions will, we hope, better reflect the way that the Regional Leaders are evolving in terms of their geographic practice areas.

That evolution, along with all the other changes brought about by firm mergers, belt-tightening, new practice lines and new technologies, show that the profession isn't standing still in the deep freeze. It's adapting itself, preparing for the opportunities that are sure to come when the cold ends.

The winter will pass and the thaw will come — it's just a matter of staying warm until it does. **AT**

THE TOP TAX FIRMS

By and large, it was not a great year for tax firms: Two of the three biggest tax prep chains, H&R Block and Jackson Hewitt, reported noteworthy declines in revenue, citing problems with refund anticipation loans and sustained unemployment among their core client bases. (That said, the other major chain, Liberty Tax, continued its relentless growth, and surpassed Jackson Hewitt for the first time to become the No. 2 chain in the country.)

For firms that provide a wider range of tax services, the results were mixed, a combination of mostly minor declines in revenue and the odd slight uptick — with the notable exception of Texas-based tax services firm Ryan, which managed growth of over 10 percent, aided, in part, by its expertise in international tax issues.

Firm	Headquarters	Chief executive	Rev. from tax (\$mn)	% from tax	Total revenue	% chg.	Offices	Total staff
H&R Block ^{P 1}	Kansas City, Mo.	Russ Smyth	2,979.90	77	3,870.00	-5.23	11,000+	NA
PwC [§]	New York City	Robert Moritz	2,410.20	30	8,034.00	-2.27	73	29,546
Deloitte [§]	New York City	Barry Salzberg	2,296.98	21	10,938.00	2.01	100	45,730
Ernst & Young [§]	New York City	James Turley	2,272.00	32	7,100.00	-6.82	77	24,600
KPMG [§]	New York City	John Veihmeyer	1,271.14	26	4,889.00	-3.68	87	21,285
RSM / McGladrey & Pullen ²	Bloomington, Minn.	C.Andrews/D. Scudder	475.51	35	1,378.87	-5.60	88	7,130
Grant Thornton	Chicago	Stephen Chipman	304.00	28	1,085.70	-5.41	50	5,249
Liberty Tax Services ^f	Virginia Beach, Va.	John Hewitt	291.69	100	291.69	20.29	3,359	375
Ryan	Dallas	G. Brint Ryan	216.50	100	216.50	9.07	42	792
Jackson Hewitt Tax Services ^{Pf}	Parsippany, N.J.	Philip Sanford	213.80	100	213.80	-13.90	6,407	NA
CBIZ / Mayer Hoffman McCann [†]	Cleveland	D. Sibits/B. Hancock	155.33	27	575.30	-4.00	150	4,241
BDO USA	Chicago	Jack Weisbaum	152.10	26	585.00	-5.65	39	2,497
BKD	Springfield, Mo.	Neal Spencer	121.21	31	391.00	-0.51	29	1,814
WTAS	San Francisco	Mark Vorsatz	114.90	100	114.90	0.44	14	494
Crowe Horwath	Oak Brook Terrace, Ill.	Charles Allen	110.63	23	481.00	-5.31	26	2,315
Moss Adams	Seattle	Rick Anderson	104.28	33	316.00	-2.17	18	1,687

Notes: P Figures compiled from public company reports. f Franchise. Figures may not include franchise operations.

* Firm estimate † Accounting Today estimate for revenues NA Not available/applicable § Gross revenue

1 Total revenue includes revenue from RSM McGladrey. Tax fee split reported as a dollar amount. 2 Reported fee split as both percentage and dollar amount.



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T100 strategize to stay competitive

BY BILL CARLINO

Whether battling critical issues such as fee pressures, succession planning, or client and employee retention, the nation's Top 100 Firms will devote a good part of 2011 to deploying strategies to counter the bruising effects of a rough economy and torrid competition.

After navigating one of the more difficult revenue years on record, the 2011 class of the Top 100 Firms revealed a wide range of planned initiatives, from expanding their business development units, increasing the use of social media, and hiring away niche specialists, to scouring for potential M&A partners in an effort to ensure future growth and profitability.

NEW NICHES, NEW PEOPLE

As an example, California-based Armano McKenna is pairing its technology capabilities with its consulting division, and now cross-sells IT services via the consulting teams with offerings like business intelligence and budget and forecasting tools. This year will also mark the second year of its CFO Evolution — a service that provides benchmarking studies for CFOs of their organizations and competition.

Berkowitz Dick Pollack & Brant managing director Richard Berkowitz reported that the Miami-based CPA firm will initiate what he termed a “rigorous” growth and business development program that focuses on four targeted niches — forensic services, real estate financial advisory services, wealth services and attest.

Along similar lines, Maryland-based Reznick Group launched a new practice line that focuses on the real estate advisory needs of the long-term health care industry — specifically owners and operators of facilities across the country. The firm also formed a National Commercial Real Estate Committee to offer ideas and resources to

its extensive real estate client base.

Philadelphia-based ParenteBeard's chief executive Robert Ciaruffoli revealed that it would get all levels of the firm engaged in business development, as well as exploring a number of new service lines and consulting services. To hone its cost-management process, the firm is also implementing new budgeting and practice management systems that provide real-time data for each practice area.

SingerLewak indicated that it would expand its current niche of family-owned businesses to new service lines, as well as growing its in-house Thought Leadership Series to include doing business in China and Europe. The California-based tech-savvy firm also has sealed a partnership with online financial and accounting provider Intacct Corp. to resell its solutions and advise clients on cloud computing and Software-as-a-Service issues.

At Holthouse Carlin & Van Trigt, the Los Angeles-based T100 Firm has launched search engine optimization initiatives in an effort to leverage its various areas of expertise, including international tax, transaction advisory services, hiring and econ-tax credit services. The firm also pledged to forge strategic relationships with local and national service providers, including affiliates of Moore Stephens North America.

Aronson, which over the past year added a number of new service lines, including the expansion of its consulting services to its core government contracting niche, transitioned Lisa Cines, who had helmed the firm for nine years as chief executive, to oversee its business and corporate development initiatives. The Maryland-based firm said that in 2011 it would allocate more resources to those units.

BACK TO SCHOOL

To ensure a continuous flow of rainmakers

for each market and industry niche that it services, Carr, Riggs & Ingram has established an in-house sales “college.”

Like CRI, Miami-based Kaufman, Rossin & Co. will make education a priority initiative this year, focusing on enhanced productivity via its training programs at Kaufman Rossin University, as well as The Innovation Challenge, a summer training program that it conducts for future leaders. The firm said that TIC produced four business plans from participants that are currently being implemented at the firm.

M&A AS A GROWTH STRATEGY

Over the past year, perhaps no firm pursued a more aggressive M&A strategy than Clifton Gunderson, which closed on a total of seven mergers, a strategy it plans to continue though 2011. Toward that end, the firm last year appointed former long-time chief executive Carl George to exclusively seek out M&A opportunities for the firm.

New York-based Friedman revealed that it also would examine potential mergers, as well as continuing to look for growth markets in both China and India. Managing partner Bruce Madnick added that the firm would also seek to recruit and hire practitioners in specialty niches.

In August, global firm Grant Thornton unveiled “Unleashing Our Potential,” an ambitious five-year growth and strategic plan that targets the firm generating \$2 billion in revenues by 2015. The multi-pronged plan includes an aggressive push into selected markets, attracting top-level talent, and implementing a strategy of mergers and acquisitions. The firm, which had been dormant in the M&A field for a number of years, acquired the disputes and investigations practice of Huron Consulting, the first of what the firm said would be more in 2011. **AT**

CRM on 2011 to-do list for T100

BY SETH FINEBERG

Most CPA firms have long avoided installing or utilizing customer relationship management systems, as they have been perceived as too costly or too difficult to understand. But it appears that many in this year's Top 100 have shed those old preconceived notions, as CRM topped the list of planned technology initiatives for 2011.

Our 2011 survey of the Top 100 Firms revealed that CRM was the most popular initiative among those that were planning on implementing anything new technology-wise this year. These firms cited increased competition and the need to improve client retention and lead generation as primary reasons for deciding to wade into the CRM arena in 2011.

For years, the price tag and the highly tech-centric nature of CRM scared off many potential users, but now practices such as Salem, Ore.-based AKT have begun to realize the broad availability of low-cost, user-friendly CRM systems, whether on-premise or in cloud or hosted versions.

This year, AKT, which ranked No. 96 on our 2011 roster, plans to roll out Salesforce.com, and looks to have it integrate with the firm's existing time and billing systems to help ensure that its staff have the information they need to manage their own businesses.

"Cost was an issue, but as we are seeing increased competition and clients not wanting to pay for additional services, we had to address how we manage and build our relationships with our current clients," said Peggy Kitzmiller, director of marketing in AKT's Portland office. "Some [employees] did it through 'makeshift CRM' via Outlook, but it had to be better than that," she said. "Providing the highest level of client service is key. We need to know things like we had lunch with someone six

months ago and how to follow up with them and serve them best. Each client and client category has their own needs, and a good CRM system will help to meet those needs."

Atlanta-based Habif, Arogeti, & Wynne was also among the T100 firms that had explored the idea of utilizing a CRM system, but found it either cost-prohibitive or that they simply lacked a strong planning process for implementation. This year will be different for the firm, which ranked

Increased competition and concerns about client retention and lead generation led firms to wade into CRM.

No. 47, as they have committed to having a CRM system, and have already initiated small trial tests for Dynamics CRM, as well as a search for a consultant to assist with the planning process.

"We kicked the idea of CRM around a few times and backed off. What happens a lot is partners will get together and say we want to do all these things and implementation is a nightmare, so we need someone [like a consultant] to be objective and define what we need to do to get it off the ground so we can have early successes and

build on that," said Brian Falony, director of marketing at Habif Arogeti. "We're facing more and more competition in our marketplace, and we need to be better at understanding who our prospects are and convert leads to clients, as well as retaining those we have."

NEEDS BEYOND CRM

CRM systems weren't the only key technology plans in 2011 for the Top 100, as many are also looking towards increasing cloud-based initiatives, while others listed wireless, mobile and paperless strategies as goals this year.

Cloud-based technology plans are fairly widespread among the T100, with several recently becoming engaged in consulting on or reselling cloud accounting systems and services.

In early February of this year, Chicago-based Baker Tilly Virchow Krause joined the NetSuite Solution Provider program and will use the Web-based service as part of its own new cloud-based computing consulting practice. The No. 16-ranked firm's cloud consulting practice, now powered by NetSuite, will initially focus on service-based companies and wholesale distributors.

In addition, top firms including Los Angeles-based SingerLewak, Armanino McKenna, and national firms Clifton Gunderson and RSM McGladrey all have recently signed on to resell or offer accounting and outsourced CFO services utilizing cloud-based financial and accounting applications provider Intacct.

Other new technology initiatives that the top firms plan to implement this year include upgrading existing practice management systems, utilization of social media, use of portals, improving security and data encryption, and upgrading to Windows 7. **AT**

Nonprofits mean more profits

BY DANIELLE LEE

Growth in specialty services at the 2011 Top 100 Firms remained relatively consistent with last year, with most top client niches either treading water or seeing small changes in the percentage of firms reporting growth in those areas. According to the 80 reporting firms, however, a few niche specialties made some dramatic movements.

Nonprofits registered the biggest leap — from last year’s ninth spot to land in second place with 70 percent of firms recording an increase in that specialty. Business valuations, meanwhile, remained in the top niche-services spot, with 75 percent of firms reporting an increase. Suffering a big drop this year were business recovery/recession services, down six spots at No. 23.

Brent McDade, managing partner of advisory services for Joseph Decosimo and Co. in Chattanooga, Tenn., saw business valuations at the firm grow rapidly in the past year because of demand for fair value services. “It was a realization on the part of auditors and their clients that independent opinions of fair value are becoming a more routine part of an audit engagement,” he said. “In the past year, [this niche] grew in spite of us, instead of because of us, but in the coming year we plan to dedicate more resources to growing this area of business.”

Joe Evans, a principal at Boardman, Ohio-based Hill, Barth & King and director of its business valuation practice, cited three reasons for growth: “First, the improvement in clients’ discretionary spending. Valuation work tends to be an extra type of transaction, so in a difficult economy, discretionary spending goes down. We expect to see improvement there.”

Evans also echoed McDade’s expectation of more fair value work in financial reporting as another catalyst. And lastly, he sees opportunities for valuation in the Mar-

cellus Shale, an area of deep, untapped natural gas reserves on the East Coast.

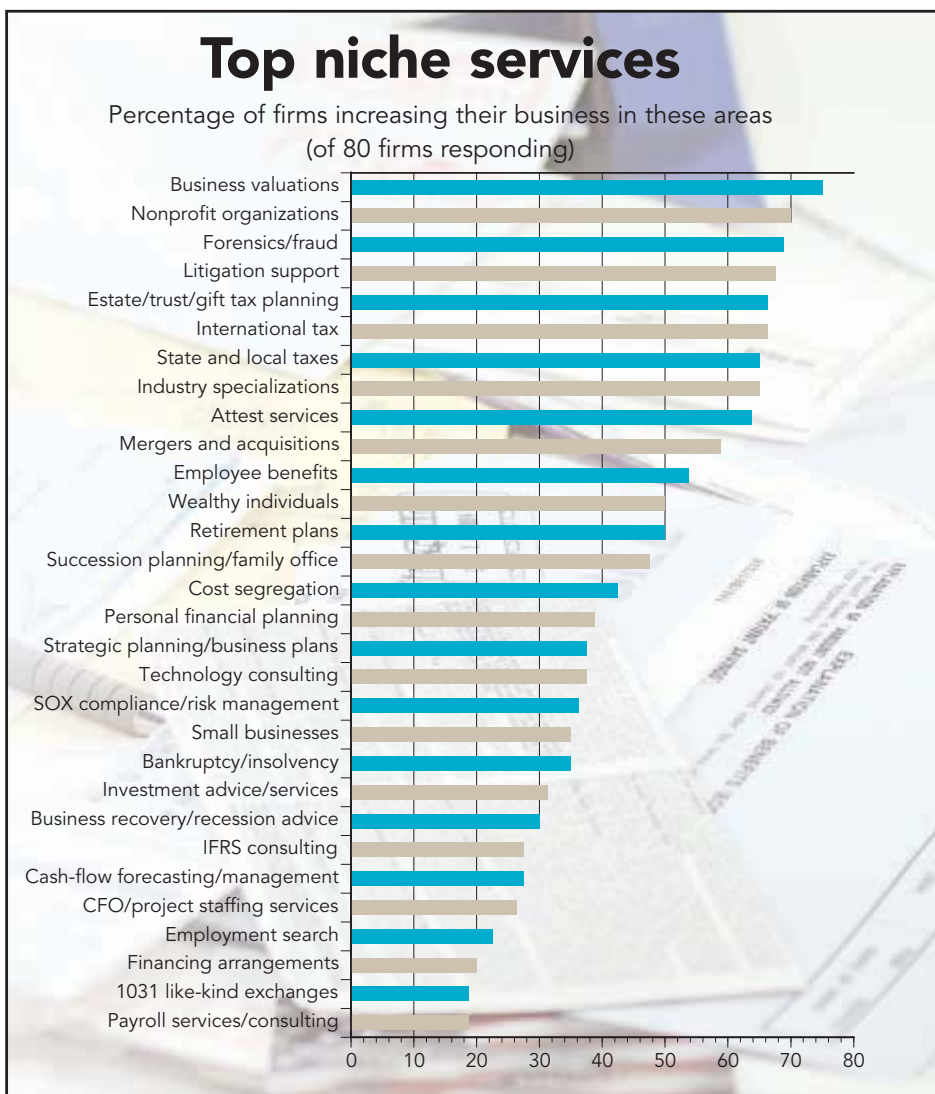
But the dramatic rise in the nonprofit services arena was perhaps the headline in T100 niche services in 2011.

For Gerylne Mahoney, a shareholder in assurance services and leader of the Nonprofit Services Group at Burr, Pilger & Mayer in San Francisco, the increase was a response to the continued boom of the nonprofit sector during the economic downturn. “So many nonprofits are in need of service, and not that many firms specialize in nonprofits,” she said. The staff dedi-

cated to this niche within the firm also increased from 60 to 65 people this year.

Forensics and fraud services rounded out the top three niches this year.

According to Richard Pollack, director of forensic accounting at Berkowitz Dick Pollack & Brant in Miami, a few factors — including location — played into his firm’s growth in this service. “It’s a result of some of the banking regulations and the amount of international banking going on down here,” he said. “Combined with the governmental regulations and concerns about money laundering, there is more work for



forensic accountants.”

The economy was also a key player. “When the economy is not thriving, you tend to see more forensic-type engagements as well,” Pollack noted. “There’s more bankruptcy, insolvency, restructuring, and that kind of work for troubled companies.”

While mergers and acquisitions only moved up one spot to 10th on the list, the number of firms reporting a spike in that niche rose nearly 8 percentage points from 2010. The recent expansion of M&A activity is a main driver for this increase, according to Tommy Lawler, managing partner and chief executive officer at Weaver in Fort Worth, Texas. It also led the firm to increase staff in this practice area. “When things were not as hot as they used to be,” said Lawler, “sellers had to adjust their idea

of what their companies are worth.”

MIDSIZED AT THE TOP

Midsized businesses again topped the list as the largest growing client category, though the percentage of firms reporting a rise in business dropped nearly 3 percentage points. Nonprofits saw a dip of almost 2 points, while still retaining its No. 2 spot. The manufacturing category, however, grew more than 2 percentage points, propelling it up two spots to third place.

Nonprofit clients now comprise 10 percent of New York-based Marks Paneth & Shron’s practice, an increase that has happened in the last decade, said Michael McNee, partner-in-charge of nonprofit and government services in the Westchester, N.Y., office. “I’ve gotten more re-

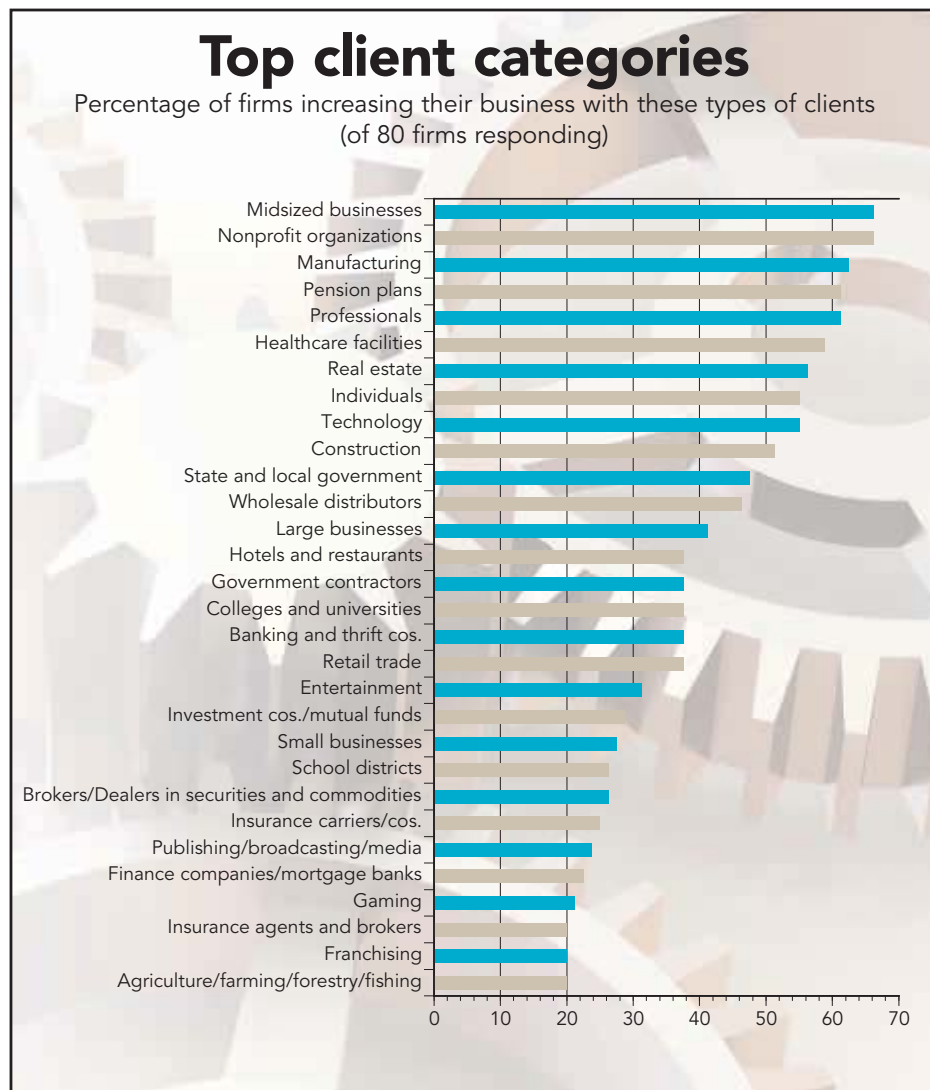
quests for proposals in the last seven to eight years, on a weekly basis at times, than I’ve seen in my entire career,” he said. The firm built traction with the adoption of Sarbanes-Oxley policies in the nonprofit world, as well as taking on clients no longer working with the Big Four and their decreased presence on the nonprofit side.

Jerald Murphy, partner-in-charge of the manufacturing and distribution practice in the Aurora, Ill., office of Sikich, credits the technology team’s investment in infrastructure and enterprise resource planning software for the upswing. “Manufacturing and distribution keeps investing in that technology to prepare themselves for growth in the near future,” he explained.

Health care facilities jumped three slots and nearly 8 percentage points to garner the No. 6 spot. Chris Champ, principal and director of Eide Bailly’s health care industry practice in Fargo, N.D., said that successful competition with the larger firms brought his firm gains in this area. “We have a team with more experience working with the client day-to-day than the Big Four’s variety of newer, younger staff who work in more of a pool concept,” he revealed. This, in combination with service pricing, allowed the firm to pick up larger clients previously served by the Big Four, Champ said.

Another client service area that made a steady climb was banking and thrift companies, which rose nearly 4 percentage points, earning it the No. 14 spot.

JoAnn Cotter, partner-in-charge of the financial institutions practice in the Green Bay, Wis., office of Wipfli, attributes the firm’s gains in the vertical to its “survive and thrive” mentality in the face of a poor economy and regulatory-weary environment. “We developed and further expanded around advisory areas,” she said. “We built a strategic plan toward governance, a capital plan to turn the organizations around, and were responsive to their needs.” This response included adding staff to the strategic planning and risk advisory services within the practice. **AT**



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THE 2011 accountingTODAY TOP 100 FIRMS

RANK	Firm	Headquarters	Chief executive	Year end	REVENUE			PERSONNEL			FEE SPLIT (in percent)					
					\$ mn.	% chg.	Offices	Partners	% chg.	Professionals	% chg.	Total emps.	% chg.	A&A	Tax	Other
1	1 Deloitte §	New York City	Barry Salzberg	Dec	\$10,938.00	2.01	100	2,883	-2.86	33,688	9.9%	45,730	7.94	34	21	41
2	2 PwC §¹	New York City	Robert Moritz	June	\$8,034.00	-2.27	73	2,204	2.04	21,661	-2.17	29,546	-3.38	51	30	19
3	3 Ernst & Young §	New York City	James Turley	June	\$7,100.00	-6.82	77	2,300	-8.00	17,500	NC	24,600	-3.91	42	32	20
4	4 KPMG §²	New York City	John Veihmeyer	Sept	\$4,889.00	-3.68	87	1,759	-4.76	14,762	-6.59	21,285	-7.30	46	26	28
5	5 RSM / McGladrey & Pullen³	Bloomington, Minn.	C.Andrews/D.Scudder	April	\$1,378.87	-5.60	88	742	-1.20	4,895	-8.18	7,130	-8.06	43	35	21
6	6 Grant Thornton	Chicago	Stephen Chipman	Dec	\$1,085.70	-5.41	50	514	-3.93	3,580	-3.24	5,249	-3.05	47	28	25
7	7 BDO USA	Chicago	Jack Weisbaum	June	\$585.00	-5.65	39	263	-3.66	1,682	-9.03	2,497	-7.93	62	26	12
8	8 CBIZ / Mayer Hoffman McCann †⁴	Cleveland	D. Sibits/B. Hancock	Dec	\$575.30	-4.00	150	418	-10.11	1,714	-17.79	4,241	-7.40	23	27	50
9	9 Crowe Horwath	Oak Brook Terrace, Ill.	Charles Allen	March	\$481.00	-5.31	26	249	3.75	1,559	-4.71	2,315	-4.65	66	23	11
10	10 BKD	Springfield, Mo.	Neal Spencer	May	\$391.00	-0.51	29	246	-4.65	1,209	-3.74	1,814	-4.07	51	31	18
11	11 Moss Adams	Seattle	Rick Anderson	Dec	\$316.00	-2.17	18	238	-0.83	1,068	-5.49	1,687	-4.26	49	33	18
12	12 Plante & Moran	Southfield, Mich.	Gordon Krater	June	\$298.32	-0.96	16	222	0.45	979	-11.64	1,531	-9.19	49	32	19
13	NR EisnerAmper	New York City	Charles Weinstein	Jan	\$251.10	NA	8	169	NA	900	NA	1,069	NA	53	32	15
14	17 Marcum	Melville, N.Y.	Jeffrey Weiner	Dec	\$250.80	7.29	18	144	0.70	567	-0.35	916	-2.55	40	30	25
15	14 Clifton Gunderson	Milwaukee	Krista McMasters	May	\$243.00	-3.19	41	226	14.14	1,427	3.33	1,844	6.16	49	24	27
16	13 Baker Tilly Virchow Krause	Chicago	Timothy Christen	May	\$238.00	-8.46	11	107	-0.93	1,119	-2.53	1,346	-1.75	40	34	23
17	15 J.H. Cohn*	Roseland, N.J.	Thomas Marino	Jan	\$230.00	-2.13	11	150	-1.96	610	-3.94	1,008	-2.80	50	32	1
18	18 LarsonAllen	Minneapolis	Gordy Viere	Oct	\$227.00	4.13	19	121	-3.20	977	2.63	1,351	1.43	46	33	19
19	16 UHY Advisors⁵	Chicago	R. Stein/A. Frabotta	Dec	\$204.60	-12.71	15	107	-13.71	589	-22.80	939	-19.26	34	40	21
20	19 Dixon Hughes	High Point, N.C.	Ken Hughes	Dec	\$193.00	-3.50	22	134	NC	723	-4.62	1,080	-2.61	41	34	25
21	20 Reznick Group	Bethesda, Md.	Kenneth Baggett	Sept	\$191.53	1.02	10	97	-6.73	653	-19.68	961	-16.94	57	28	14
22	22 Rothstein, Kass & Co.	Roseland, N.J.	S. Kass/H. Altman	Dec	\$163.50	-3.54	8	69	1.47	594	-11.74	762	-9.29	67	31	1
23	21 ParenteBeard	Philadelphia	Robert Ciaruffoli	Dec	\$163.00	-4.90	24	147	-11.45	686	-6.92	1,031	-7.86	57	25	18
24	23 Eide Bailly	Fargo, N.D.	Jerry Topp	April	\$151.80	6.68	19	94	NC	982	12.36	1,327	7.45	44	36	10
25	24 WeiserMazars⁶	New York City	Douglas Phillips	Dec	\$120.00	-3.54	5	84	-12.50	375	-5.78	581	-4.60	55	35	10

Key and notes: Last year's rankings have been revised based on 2009 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 Renamed from PricewaterhouseCoopers. Partner and staff figures and related metrics have been restated for current and previous years to exclude global partners/staff residing in the U.S.

2 Office total represents business offices, not every physical location 3 RSM McGladrey and Pullen operate under the brand McGladrey & Pullen in an alternative practice structure.

4 CBIZ and Mayer Hoffman McCann are associated through an alternative practice structure. Revenues are an AT estimate; all other figures are firm-supplied, and do not reflect year-end merger with Kirkland, Russ, Murphy & Tapp. Office figures are for CBIZ alone: MHM has 36 offices nationwide. 5 UHY Advisors and UHY LLP are affiliated through an alternative practice structure.

6 Changed name from Weiser on joining international firm Mazars

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
26	25 Wipfli	Milwaukee	Rick Dreher	May	\$114.54	-0.13	15	103	-3.74	505	-2.32	773	-3.13	37	31	32	0
27	30 Citrin Cooperman & Co.	New York City	Joel Cooperman	Dec	\$100.00	17.65	5	85	6.25	252	19.43	395	15.50	49	34	10	7
28	26 Cherry, Bekaert & Holland ⁷	Richmond, Va.	Howard Kies	April	\$98.38	-0.20	14	47	2.17	459	NC	647	0.62	57	34	9	0
29	28 Berdon	New York City	Stanley Freundlich	Dec	\$93.00	5.68	2	46	2.22	326	-2.69	401	-1.96	32	38	30	0
30	31 Marks Paneth & Shron	New York City	M. Leventus/A. Cannata	Dec	\$90.00	5.88	3	61	-10.29	282	-9.62	423	-11.13	62	26	3	9
31	27 Anchin, Block & Anchin	New York City	Frank Schettino	Sept	\$89.00	-8.25	1	54	3.85	227	-14.98	357	-9.16	44	43	13	0
32	29 Goodman & Co.	Virginia Beach, Va.	Thomas Wilson	June	\$87.00	-1.14	10	80	-3.61	377	-5.99	577	-5.25	43	40	17	0
33	32 Carr, Riggs & Ingram	Enterprise, Ala.	William Carr	Sept	\$85.85	2.78	15	79	1.28	383	1.59	530	0.57	65	30	5	0
34	33 Rehmann	Saginaw, Mich.	Steven Kelly	Dec	\$75.00	2.74	16	49	2.08	436	9.00	553	0.91	44	37	8	11
35	34 WithumSmith+Brown	Princeton, N.J.	William Hagaman	June	\$72.73	1.00	12	33	10.00	267	-2.91	360	-2.70	49	39	6	6
36	35 Kearney & Co.	Alexandria, Va.	Ed Kearney	Dec	\$72.45	9.62	3	13	NC	283	26.91	416	8.62	67	0	33	0
37	37 Armanino McKenna	San Ramon, Calif.	Andy Armanino	Dec	\$71.45	9.28	5	37	8.82	216	16.13	283	13.20	35	37	28	0
38	39 Morrison, Brown, Argiz & Farra	Miami	Antonio Argiz	June	\$68.00	5.92	5	18	NC	224	2.75	294	3.16	33	32	27	8
39	43 Novogradac & Co.*	San Francisco	Michael Novogradac	Dec	\$65.41	10.08	12	28	3.70	242	9.01	319	8.14	59	23	7	11
40	47 Weaver	Fort Worth, Texas	Tommy Lawler	May	\$65.30	12.39	6	38	11.76	315	3.62	443	9.65	40	43	9	8
41	41 Holthouse Carlin & Van Trigt	W. Los Angeles, Calif.	Philip Holthouse	Dec	\$65.00	8.33	6	28	3.70	173	5.49	259	4.44	21	70	0	9
42	44 SS&G	Cleveland	Gary Shamis	Dec	\$64.80	9.09	8	29	20.83	336	2.44	414	5.88	31	35	14	20
43	53 O'Connor Davies Munns & Dobbins	New York City	Kevin Keane	Dec	\$64.75	27.96	6	56	43.59	259	12.61	355	19.93	70	24	6	0
44	38 Burr, Pilger & Mayer	San Francisco	Stephen Mayer	Dec	\$64.38	0.26	6	53	12.77	257	-2.28	390	-2.50	34	48	12	6
45	42 Friedman	New York City	Bruce Madnick	Dec	\$64.20	7.00	4	46	15.00	224	10.34	306	9.68	65	33	2	0
46	36 Schenck	Appleton, Wis.	William Goodman	Sept	\$63.46	-1.61	8	59	-7.81	329	-3.52	480	-4.76	39	38	18	5
47	45 Habif, Arogeti & Wynne	Atlanta	Joseph Simms	Dec	\$59.03	0.03	2	34	NC	205	-6.39	284	-5.33	48	37	7	8
48	40 Aronson	Rockville, Md.	Jeffery Capron	May	\$56.85	-7.41	1	28	3.70	133	-7.64	197	-5.74	46	30	16	8
49	46 Horne	Ridgeland, Miss.	Hugh Parker	Dec	\$56.37	-4.30	14	26	NC	353	NC	507	NC	54	18	17	11
50	48 Lattimore, Black, Morgan & Cain	Brentwood, Tenn.	D. Morgan/R.M. Cain	Dec	\$55.70	0.61	3	40	-9.09	245	-6.84	341	-7.84	25	36	14	25

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

⁷ Figures do not include expansions and acquisitions after April 2010 year-end, which would add approximately \$30 million in revenue and 175 staff.

RANK	Firm	Headquarters	Chief executive	Year end	REVENUE		Off-ices	PERSONNEL		FEE SPLIT							
					\$ mn.	% chg.		Part-ners	% chg.	Profes-sionals	% chg.	Total emps.	% chg.	A&A	Tax	MAS	Other
51	54 Sikich	Aurora, Ill.	James Sikich	Dec	\$55.50	10.12	10	37	-7.50	284	12.25	359	8.79	40	15	40	5
52	50 Elliott Davis	Greenville, S.C.	Richard Davis	June	\$54.63	1.28	11	49	4.26	253	-5.24	373	-4.36	48	37	11	4
53	49 Ehrhardt Keefe Steiner & Hottman	Denver	Robert Hottman	Sept	\$54.60	-1.37	3	29	11.54	272	-3.20	369	-2.89	50	39	11	0
54	51 RubinBrown	St. Louis	John Herber	May	\$54.27	1.12	3	24	NC	246	2.07	315	-0.32	47	39	14	0
55	55 Blackman Kallick	Chicago	Steven Schneider	Dec	\$51.02	3.85	1	35	6.06	146	-10.43	225	-6.25	42	40	18	0
56	68 Blue & Co.	Carmel, Ind.	Douglas Hasler	Dec	\$50.50	20.24	8	32	39.13	193	31.29	280	29.63	25	16	59	0
57	65 Argy, Wiltse & Robinson	McLean, Va.	Paul Argy	Dec	\$50.00	13.87	3	28	3.70	174	8.75	245	9.87	32	42	25	1
58	67 Rosen Seymour Shapp Martin & Co.	New York City	Martin Greenberg	Dec	\$49.60	17.81	3	28	16.67	165	10.74	226	13.00	46	35	19	0
59	52 Schneider Downs	Pittsburgh	Raymond Buehler	June	\$49.30	-4.22	2	34	NC	256	-10.49	322	-8.52	45	35	20	0
60	57 SC&H Group	Sparks, Md.	Ronald Causey	Dec	\$48.11	0.56	3	18	NC	215	3.37	271	2.65	20	47	33	0
61	59 Frank, Rimerman & Co.	Palo Alto, Calif.	Bryan Polster	May	\$47.42	1.32	5	19	11.76	175	-4.89	208	-3.70	26	59	14	1
62	61 Padgett Business Services f	Athens, Ga.	Steve Rafsky	May	\$47.25	1.24	299	293	1.03	NA	NA	773	3.48	70	30	0	0
63	64 Watkins Meehan	Bethesda, Md.	Michael Nicholas	Dec	\$46.00	3.37	4	17	-10.53	199	17.06	231	12.68	23	24	53	0
64	60 Katz, Sapper & Miller	Indianapolis	David Resnick	Dec	\$45.36	-2.99	1	33	-5.71	160	-6.98	238	-6.30	29	42	24	5
65	56 SVA	Madison, Wis.	Jack Cotton	May	\$45.23	-7.45	5	27	-6.90	142	-13.41	376	-8.74	15	19	14	52
66	62 Hein & Associates	Denver	Brian Mandell-Rice	Dec	\$45.10	-1.74	4	32	6.67	156	-11.36	231	-4.15	54	36	8	2
67	58 Kaufman, Rossin & Co.	Miami	James Kaufman	May	\$44.20	-5.88	5	34	-2.86	155	-7.74	244	-6.15	32	23	3	42
68	63 Blum, Shapiro & Co.	West Hartford, Conn.	Carl Johnson	Dec	\$44.00	-2.22	2	41	2.50	153	-22.34	242	-15.97	54	30	2	14
69	79 Doeren Mayhew	Troy, Mich.	Mark Crawford	Sept	\$43.70	21.09	2	26	23.81	162	28.57	225	30.06	42	30	10	18
70	70 The Bonadio Group*	Pittsford, N.Y.	Thomas Bonadio	April	\$43.56	5.22	6	42	16.67	216	10.77	320	9.22	59	17	8	16
71	66 Clark, Schaefer, Hackett & Co.	Middletown, Ohio	Carl Coburn	June	\$42.52	-1.02	6	25	4.17	198	NC	276	NC	49	38	5	8
72	78 Nigro Karlin Segal & Feldstein	Los Angeles	Mickey Segal	Dec	\$41.09	13.67	2	18	-10.00	178	1.71	226	0.44	0	12	0	88
73	72 Margolin, Winer & Evens	Garden City, N.Y.	Teddy Selinger	Dec	\$39.00	-2.50	2	27	NC	169	-0.59	214	-0.93	60	30	10	0
74	81 RGL Forensics	Denver	Paul Cadorette	Dec	\$38.88	10.77	16	26	-7.14	123	-6.11	188	-6.47	0	0	0	100
75	71 Joseph Decosimo & Co.	Chattanooga, Tenn.	Nick Decosimo	Dec	\$38.36	-6.30	8	29	NC	184	2.22	272	1.12	45	40	7	8

Notes: * Firm estimate or projection † Accounting Today estimate NC No change NA Not available/applicable f Franchise. Data may include franchisees.

RANK	11 10 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	
76	80 Postlethwaite & Netterville	Baton Rouge, La.	William Balhoff	April	\$38.17	8.01	9	28	12.00	224	10.34	299	9.52	47	29	24	0
77	76 SingerLewak*	Los Angeles	David Krajanowski	Dec	\$37.40	2.75	6	33	6.45	153	2.00	232	2.65	51	32	5	12
78	77 Warren, Averett, Kimbrough & Marino†	Birmingham, Ala.	James Warren	June	\$37.03	2.01	3	42	NC	NA	NA	245	-2.00	NA	NA	NA	NA
79	75 Berkowitz Dick Pollack & Brant	Miami	Richard Berkowitz	Dec	\$36.66	0.03	3	17	-5.56	89	3.49	145	-3.33	19	39	5	37
80	73 Lurie Besikof Lapidus & Co.	Minneapolis	Beth Kieffer Leonard	April	\$36.20	-3.47	1	18	12.50	87	-13.00	137	-8.67	35	31	17	17
81	83 Freed Maxick & Battaglia	Buffalo, N.Y.	Robert Glaser	April	\$35.70	2.88	3	32	NC	176	1.73	247	1.65	39	39	12	10
82	86 Frazier & Deeter	Atlanta	Seth McDaniel	Dec	\$34.89	5.06	3	9	-10.00	105	3.96	140	3.70	38	42	0	20
83	94 Alpern Rosenthal	Pittsburgh	Alexander Paul	Dec	\$34.06	8.75	2	31	-6.06	144	-1.37	211	-1.86	39	40	10	11
84	84 Squar, Milner, Peterson, Miranda and Williamson	Newport Beach, Calif.	Stephen Milner	Dec	\$34.00	NC	3	21	10.53	104	-7.96	160	NC	40	50	0	10
85	69 Hill, Barth & King ⁹	Boardman, Ohio	Chris Allegretti	Aug	\$33.50	-20.24	12	34	-5.56	154	-19.79	240	-18.09	37	49	12	2
86	85 Raffa	Washington, D.C.	Thomas Raffa	Dec	\$33.26	-0.83	2	17	NC	174	-21.97	220	-21.15	53	17	30	0
87	74 Mohler, Nixon & Williams	Campbell, Calif.	Greg Finley	June	\$33.20	-10.27	3	24	NC	104	-13.33	166	-7.26	43	52	0	5
88	88 Vavrinek Trine Day & Co.†	Rancho Cucamonga, Calif.	Ron White	Dec	\$33.03	2.01	6	35	16.67	NA	NA	210	NC	NA	NA	NA	NA
89	89 Mauldin & Jenkins	Atlanta	Donald Luker	May	\$32.50	0.93	4	40	5.26	114	-1.72	179	1.70	75	23	1	1
90	82 Holtz Rubenstein Reminick	Melville, N.Y.	Francis Candia	Sept	\$32.50	-6.61	2	23	15.00	113	-13.74	173	-8.47	45	41	4	10
91	87 Kemper CPA Group	Greenfield, Ind.	Ronald Dezelan	April	\$32.38	-2.32	23	52	-18.75	220	4.76	304	-0.98	42	36	22	0
92	91 Cohen & Co.	Cleveland	Randy Myeroff	Sept	\$32.22	0.88	8	23	-4.17	154	-4.94	216	-5.26	46	43	3	8
93	97 Whitley Penn	Fort Worth, Texas	Larry Autrey	Dec	\$32.10	5.59	2	22	15.79	115	7.48	164	5.81	46	39	10	5
94	NR Miller, Kaplan, Arase & Co.† ⁹	N. Hollywood, Calif.	Mannon Kaplan	Feb	\$32.00	3.23	4	21	5.00	124	5.98	181	7.10	58	17	17	8
95	93 Seiler	Redwood City, Calif.	James DeMartini	Dec	\$31.90	0.31	2	10	NC	114	-0.87	143	-0.69	20	55	0	25
96	NR AKT	Salem, Ore.	Stephen Tatone	Dec	\$31.62	3.13	5	17	NC	146	24.79	186	1.09	32	33	14	21
97	NR Gallina	Roseville, Calif.	Larry Taylor	Dec	\$31.50	31.25	9	24	26.32	149	36.70	210	33.76	49	47	4	0
98	NR Honkamp Krueger & Co.	Dubuque, Iowa	A. Honkamp/G. Burbach	Dec	\$31.48	13.93	6	17	-5.56	81	58.82	242	-0.82	17	19	4	60
99	90 Berry, Dunn, McNeil & Parker	Portland, Maine	John Chandler	June	\$30.75	-4.47	3	18	-5.26	130	-0.76	182	-1.62	59	23	17	1
100	92 Kennedy and Coe	Salina, Kan.	Kurtis Siemers	March	\$30.70	-3.76	8	22	-4.35	124	-8.82	204	-6.42	20	53	27	0

Notes: * Firm estimate or projection † Accounting Today estimate NC No change NA Not available/applicable NR Not ranked
8 2010 revenue does not include approximately \$8.5 million from HBK Source Financial, the firm's financial services business, which was spun off so that it is no longer directly owned, though it is still controlled by the owners of the accounting firm. 9 Revenue figures are AT estimates; all other figures are firm-supplied.

Regions see modest gains, declines

BY ROGER RUSSELL

Although the recession officially ended in June 2009, economic conditions remained stagnant throughout most of 2010. Nationwide, unemployment began the year with a rate of 9.7 percent, and ended at 9.4 percent. Last year, figures for 2009 showed the first-ever decline in the revenue of the Top 100 Firms. This year's figures for the T100 are also down, by nearly 2 percent.

Our 2011 Regional Leaders did somewhat better, with many experiencing modest growth during the year. However, four of the 10 regions experienced a slight decrease in revenue. The Regional Leaders reported combined revenue of \$9 billion.

CAPITAL REGION

Unemployment declined in the area corresponding to our new Capital Region, according to the Bureau of Labor Statistics, dropping from 6.2 percent to 5.7 percent. Growth in the region was reported as mixed or modestly improving during the first half of the year. At year's end, economic activity was increasing, with manufacturing posting solid gains, retailers reporting a spike in sales, and the banking sector reporting moderate improvements.

The Regional Leaders here grew their revenue to \$747.7 million, an increase of 1.6 percent over last year.

GREAT LAKES

The states of the Great Lakes Region all experienced at least a slight decline in unemployment during the year. Michigan's rate dropped the most, although it began with the highest rate, declining from 14.5 percent to 11.17 percent. Indiana, Illinois and Ohio were all in the 9-to-10-percent range, while only Wisconsin ended the year at well under the national average, having declined from 8.5 to 7.5 percent.

The Federal Reserve districts com-

prising the Great Lakes Region began the year with economic activity improving at a modest pace, according to the Federal Reserve Board Beige Book. At year's end, the Cleveland District reported that economic activity was growing at a "modest pace," while the Chicago District grew at a "slightly faster pace." General retailing was flat to slightly down in the Cleveland District, while the Chicago District reported a moderate rise in consumer spending.

The Regional Leaders in the Great Lakes earned \$1.8 billion in revenue in 2010, down 2 percent over last year.

GULF COAST

By year's end, Alabama and Louisiana were below the national unemployment average, at 9.1 percent and 8 percent, respectively. Mississippi, although declining from 10.5 percent to 10.1 percent, remained above the average for the nation as a whole, as did Florida, which increased from 11.7 percent to 12 percent. "Coincident economic activity" (a combination of non-farm payroll employment, the unemployment rate, average hours worked in manufacturing, and wages and salaries) for the states in the Gulf Coast was stagnant or grew slightly during the year.

The Regional Leaders registered a slight rise in revenue. Total revenue was \$483 million, with a growth rate of slightly less than a quarter of a percent.

MID-ATLANTIC

Unemployment dropped in the Mid-Atlantic Region, remaining below the national average throughout the year. The economy expanded at a modest pace, with most sectors reporting improved conditions and widespread optimism about the near-term outlook at the end of the year. Retail sales over the holiday season, although adversely affected by the late-December blizzard,

were generally strong and ahead of expectations. Housing markets were mixed but generally weak, and bankers reported mixed loan demand.

The leading firms in the region reported combined revenue of slightly over \$2 billion, an increase of 1.9 percent.

MIDWEST

The Midwest had the lowest unemployment rate in the nation. North Dakota ended the year with the lowest unemployment rate, at 3.8 percent; Nebraska placed second at 4.4 percent. Missouri was the only state in the region that had an unemployment rate slightly above the nation's average, at 9.5 percent. Both the Minneapolis District and the Kansas City District posted moderate economic expansion during the year. Consumer spending, manufacturing activity and commercial real estate were slightly improved. However, residential construction decreased in the Minneapolis District, and remained weak in the Kansas City District.

Regional Leaders in the Midwest reported a combined \$1.07 billion in revenue for 2010, an increase of 1.7 percent over last year.

MOUNTAIN

Every state in the Mountain Region was below the national average for unemployment, but most saw unemployment increasing at year's end. Only Wyoming's unemployment rate was less at the end of the year, at 6.4 percent, than at the beginning of the year. Although construction activity slowed in most parts of the region, manufacturing activity increased. Commercial real estate activity also edged up, but residential construction and residential real estate activity decreased.

Revenue for the Regional Leaders in
See REGIONS on 20

REGIONS

from page 19

the region was \$229 million for 2010, a decrease of 1.74 percent over 2009.

NEW ENGLAND

With the exception of Rhode Island, unemployment in New England states remained below the national average. Rhode Island, although above the average, posted a significant (1.2 percent) drop in unemployment. The mid-year outlook varied widely across sectors, according to the Federal Reserve. The outlook was largely positive in manufacturing and software, cautious for retail and tourism, and mixed among commercial real estate professionals. Conditions continued to improve during the waning months of the year, with most retailers reporting year-over-year sales increases, and manufacturing activity expanding. However, while commercial real estate markets were stable, residential real estate continued to be weak.

The Regional Leaders in New England reported combined revenue of \$311.5 million, a drop of 2 percent from last year.

SOUTHEAST

While unemployment in the Southeast dropped in five of the six states in the region, it remained at or above the national average in four states. Signs of slowing or contracting economic activity were prevalent during the second half of the year, according to the Federal Reserve. Activity at retail and services firms was flat to down, and manufacturing activity also edged down during the fall months. At year's end, indicators were generally either mixed or modestly improving.

The Regional Leaders in the Southeast earned a total of \$641 million in 2010, declining by about half a percent from 2009.

SOUTHWEST

Unemployment in the states comprising the Southwest increased slightly during

the year, remaining below the national average in Texas and New Mexico at 8.3 percent and 8.5 percent, respectively. Arizona mirrored the national average, ending the year at 9.4 percent unemployment.

The Dallas Federal Reserve District expanded at a modest pace throughout the year. Activity in the energy sector strengthened, while transportation services and staffing firms reported steady but solid demand. The region ended the year with mixed reports from the manufacturing sector. Commercial real estate conditions were improving slightly at year's end.

The Southwest's top regional firms reported \$331 million in revenue in 2010, up nearly 1 percent over 2009 figures.

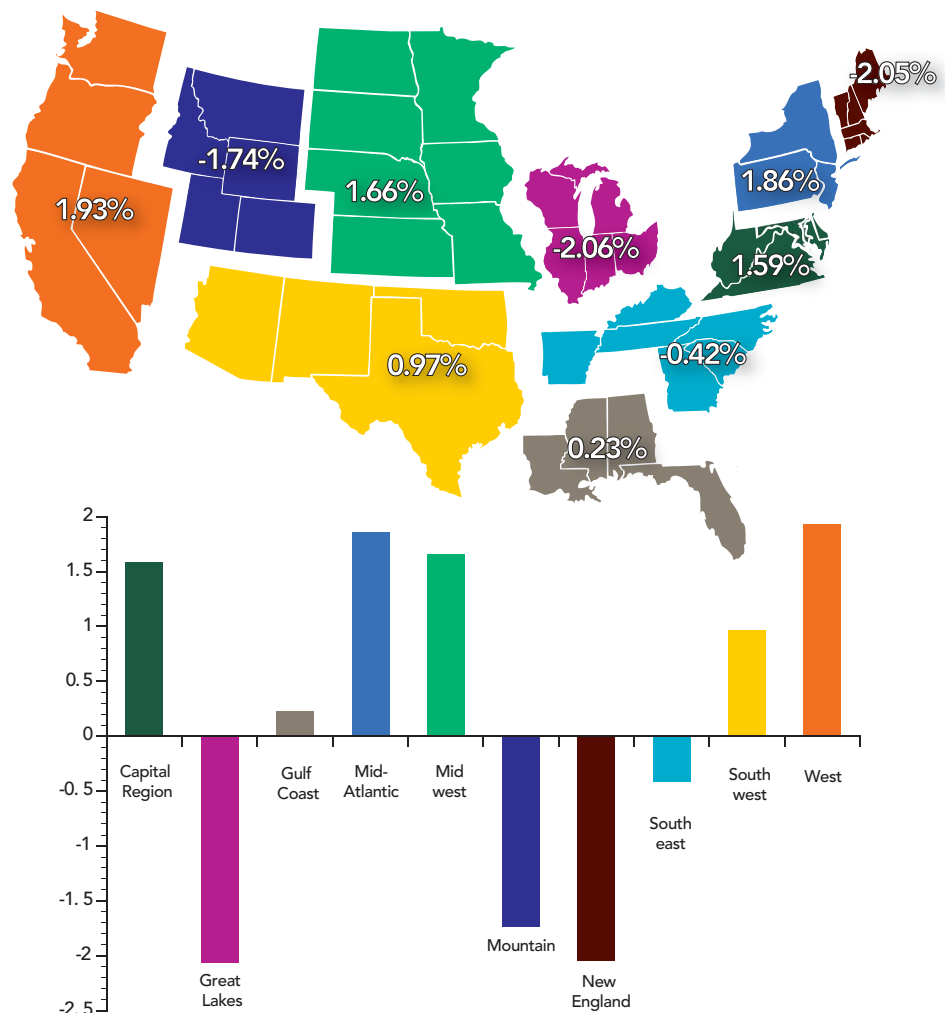
WEST

Unemployment in the three Western states with Regional Leaders in them rose slightly or remained steady during the year. Economic activity in the Federal Reserve District picked up slightly from June through mid-July, and firmed further from the fall through to the end of December. Manufacturing activity grew, agricultural production remained solid, and demand grew for providers of energy resources. However, home sales and construction stayed sluggish, and conditions continued to be weak in commercial real estate markets.

The Regional Leaders in the West reported revenue of \$1.22 billion, for growth of 1.9 percent over last year. **AT**

Mixed results

Regional Leader revenue growth, year-to-year % change



THE 2010 REGIONAL LEADERS

For our 2011 list of the leading regional accounting firms, we've taken the liberty of re-organizing the United States.

We haven't dropped any of the old states, or added any new ones, but we have changed how we break them down into regions in a way that, we hope, is both coherent and accurately reflects how the Regional Leaders are evolving. The main change has been to create a new area, the Capital Region, for the growing cluster of strong firms in the states immediately around Washington, D.C., and to combine our old New York Metro region with the broader Mid-Atlantic region, in recognition of the fact that many firms that were previously Big Apple-centric have been branching out — to the rest of the state, to the Philadelphia market, and, in some cases, to Florida, California and the country as a whole.

While this re-arrangement makes direct comparisons with last year difficult, we should note that, overall, performance in the regions was not as strong as last year. While only one region reported declining revenues in 2009, four reported them for 2010, and growth in the six regions that saw it was not as strong

as last year, though many individual firms managed to post some impressive gains.

Compiling the Regional Leaders lists involves some tricky judgment calls: At what point does an expanding firm transcend its home region and become truly national? What about firms that straddle two regions, with strong practices in both? We've noted the trickier calls in the individual regional reports, but we're open to correction.

On a happier note, we're proud to say that we've expanded this year's list, and plan to expand it further in the years to come, delving deeper into each region to highlight even more Regional Leaders. While we expect that to make this report even more useful, it also means that we will, inevitably, miss some worthy firms. If your firm should have appeared on this year's list, but didn't, contact us at AcToday@SourceMedia.com, so we can be sure to include you next year.

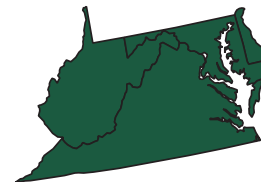
In the meantime, meet 168 of the accounting firms that are reshaping both the profession and the country — the 2011 Regional Leaders.

Top Firms: Capital Region

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

For a relatively small area, our newly created Capital Region boasts a significant concentration of strong firms. The presence of the federal government at the

heart of the region explains some of it, both indirectly, through helping buoy employment in the area, and directly through engagements — the No. 3 firm here, Kearney & Co., has more than tripled in size in the last four years by focusing on government work — but not all, as the firms here serve a wide range of clients with an even wider range of services.



Firm	Headquarters	Rev. \$ mn.	% chg.	Offices	Partners	Professionals	Total emps.	Fee split			
								A&A	Tax	MAS	Other
Reznick Group	Bethesda, Md.	191.53	1.02	10	97	653	961	57	28	14	1
Goodman & Co.	Virginia Beach, Va.	87.00	-1.14	10	80	377	577	43	40	17	0
Kearney & Co.	Alexandria, Va.	72.45	9.62	3	13	283	416	67	0	33	0
Aronson	Rockville, Md.	56.85	-7.41	1	28	133	197	46	30	16	8
Argy, Wiltse & Robinson	McLean, Va.	50.00	13.87	3	28	174	245	32	42	25	1
SC&H Group	Sparks, Md.	48.11	0.56	3	18	215	271	20	47	33	0
Watkins Meegan	Bethesda, Md.	46.00	3.37	4	17	199	231	23	24	53	0
Raffa	Washington, D.C.	33.26	-0.83	2	17	174	220	53	17	30	0
Yount, Hyde & Barbour	Winchester, Va.	24.41	-1.57	6	21	105	149	42	45	13	0
Brown, Edwards & Co.	Bluefield, W. Va.	23.38	7.00	7	23	133	182	64	36	0	0
Keiter, Stephens, Hurst, Gary & Shreaves	Glen Allen, Va.	20.83	5.36	2	19	74	120	40	48	6	6
Johnson Lambert & Co.*	Falls Church, Va.	20.22	2.17	8	12	101	129	86	13	1	0
Gelman, Rosenberg & Freedman	Bethesda, Md.	17.65	NA	1	12	68	99	70	29	1	0
Smith Elliott Kearns & Co.	Hagerstown, Md.	16.03	1.07	4	20	103	143	56	32	5	7
KatzAbosch	Timonium, Md.	14.00	NC	3	22	38	80	39	48	5	8
Gross, Mendelsohn & Associates	Baltimore	13.01	-2.11	1	13	50	83	49	28	23	0
Arnett & Foster	Charleston, W. Va.	12.95	-11.72	1	17	57	91	50	20	30	0
Total:		\$747.68	1.59								

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

Top Firms: Great Lakes

Illinois, Indiana, Michigan, Ohio and Wisconsin

While manufacturers in the Rust Belt were making modest gains and unemployment dropped somewhat, the Regional

Leaders bucked the trend by showing an overall drop in revenue, against last year's modest rise. Declines were reported at firms of all sizes, but the decreases at the area's three biggest firms certainly had a major impact, as they account for 55 percent of revenues.



Firm	Headquarters	Rev. \$ mn.	% chg.	Offices Partners		Professionals	Total emps.	Fee split			
								A&A	Tax	MAS	Other
Crowe Horwath	Oak Brook Terrace, Ill.	481.00	-5.31	26	249	1,559	2,315	66	23	11	0
Plante & Moran	Southfield, Mich.	298.32	-0.96	16	222	979	1,531	49	32	19	0
Baker Tilly Virchow Krause	Chicago	238.00	-8.46	11	107	1,119	1,346	40	34	23	3
Wipfli	Milwaukee	114.54	-0.13	15	103	505	773	37	31	32	0
Rehmann	Saginaw, Mich.	75.00	2.74	16	49	436	553	44	37	8	11
SS&G	Cleveland	64.80	9.09	8	29	336	414	31	35	14	20
Schenck	Appleton, Wis.	63.46	-1.61	8	59	329	480	39	38	18	5
Sikich	Aurora, Ill.	55.50	10.12	10	37	284	359	40	15	40	5
Blackman Kallick	Chicago	51.02	3.85	1	35	146	225	42	40	18	0
Blue & Co.	Carmel, Ind.	50.50	20.24	8	32	193	280	25	16	59	0
Katz, Sapper & Miller	Indianapolis	45.36	-2.99	1	33	160	238	29	42	24	5
SVA	Madison, Wis.	45.23	-7.45	5	27	142	376	15	19	14	52
Doeren Mayhew	Troy, Mich.	43.70	21.09	2	26	162	225	42	30	10	18
Clark, Schaefer, Hackett & Co.	Middletown, Ohio	42.52	-1.02	6	25	198	276	49	38	5	8
Hill, Barth & King ¹	Boardman, Ohio	33.50	-20.24	12	34	154	240	37	49	12	2
Kemper CPA Group	Greenfield, Ind.	32.38	-2.32	23	52	220	304	42	36	22	0
Cohen & Co.	Cleveland	32.22	0.88	8	23	154	216	46	43	3	8
Rea & Associates	New Philadelphia, Ohio	29.06	-4.09	11	30	140	216	46	32	8	14
Yeo & Yeo	Saginaw, Mich.	28.27	0.89	8	22	117	172	20	20	21	39
Somerset	Indianapolis	20.09	1.26	1	21	62	117	34	35	30	1
Total:		\$1,844.47	-2.06								

Notes: NC No change NA Not available/applicable

¹ 2010 revenue figure does not include approximately \$8.5 million in revenues from HBK Source Financial, the firm's financial services business, which was spun off so that it is no longer directly owned, though it is still controlled by the owners of the accounting firm.

Top Firms: Gulf Coast

Alabama, Florida, Louisiana and Mississippi

Between the economy and the BP oil spill, the Gulf Coast states could not catch a break last year, but

while the Regional Leaders here did not grow quite as strongly as they did last year, they managed to squeeze out a slight increase, demonstrating the sort of resilience necessary for living in an area that seems to attract disaster after disaster.



Firm	Headquarters	Rev. \$ mn.	% chg.	Offices Partners		Professionals	Total emps.	Fee split			
								A&A	Tax	MAS	Other
Carr, Riggs & Ingram	Enterprise, Ala.	85.85	2.78	15	79	383	530	65	30	5	0
Morrison, Brown, Argiz & Farra	Miami	68.00	5.92	5	18	224	294	33	32	27	8
Horne	Ridgeland, Miss.	56.37	-4.30	14	26	353	507	54	18	17	11
Kaufman, Rossin & Co.	Miami	44.20	-5.88	5	34	155	244	32	23	3	42
Postlethwaithe & Netterville	Baton Rouge, La.	38.17	8.01	9	28	224	299	47	29	24	0
Warren, Averett, Kimbrough & Marino [†]	Birmingham, Ala.	37.03	2.01	3	42	NA	245	NA	NA	NA	NA
Berkowitz Dick Pollack & Brant	Miami	36.66	0.03	3	17	89	145	19	39	5	37
Jackson Thornton & Co.	Montgomery, Ala.	23.05	5.54	5	21	129	173	42	23	11	24
LaPorte Sehart Romig Hand	Metairie, La.	20.66	11.80	4	17	112	162	47	43	10	0
O'Sullivan Creel	Pensacola, Fla.	17.52	-6.26	5	26	84	139	38	38	16	8
Barfield, Murphy, Shank & Smith	Birmingham, Ala.	13.70	-1.44	1	10	67	100	37	32	5	26
Gerson Preston Robinson & Co.	Miami Beach, Fla.	13.40	-20.94	3	6	39	58	40	40	20	0
Bourgeois Bennett	Metairie, La.	10.90	-11.74	3	18	51	85	43	16	15	26
Cross, Fernandez & Riley	Orlando, Fla.	9.50	3.26	3	13	75	98	63	35	2	0
Averett Warmus Durkee Osburn Henning	Orlando, Fla.	8.40	-6.67	1	12	69	92	50	45	5	0
Total:		\$483.41	0.23								

Notes: [†] Accounting Today estimate NC No change NA Not available/applicable

Top Firms: Mid-Atlantic

New Jersey, New York and Pennsylvania

Where there was once a clear divide between New York City firms and firms that operated in the wider Mid-Atlantic region, more and more firms like Marcum, Citrin Cooperman and the newly created EinserAmper (now the

largest firm in the region) have begun pushing out to new markets across the country, and even abroad. Mergers like the one that created EinserAmper helped boost the numbers of some of the strongest performers in the area, but so did a recovering economy, which helped make the Regional Leaders here the second-best performing set of regional firms in the country.



Firm	Headquarters	Rev. \$ mn.	% chg.	Offices	Partners	Professionals	Total emps.	Fee split			
								A&A	Tax	MAS	Other
EinserAmper	New York City	251.10	NA	8	169	900	1,069	53	32	15	0
Marcum	Melville, N.Y.	250.80	7.29	18	144	567	916	40	30	25	5
J.H. Cohn*	Roseland, N.J.	230.00	-2.13	11	150	610	1,008	50	32	1	17
Rothstein, Kass & Co.	Roseland, N.J.	163.50	-3.54	8	69	594	762	67	31	1	1
ParenteBeard	Philadelphia	163.00	-4.90	24	147	686	1,031	57	25	18	0
WeiserMazars	New York City	120.00	-3.54	5	84	375	581	55	35	10	0
Citrin Cooperman & Co.	New York City	100.00	17.65	5	85	252	395	49	34	10	7
Berdon	New York City	93.00	5.68	2	46	326	401	32	38	30	0
Marks Paneth & Shron	New York City	90.00	5.88	3	61	282	423	62	26	3	9
Anchin, Block & Anchin	New York City	89.00	-8.25	1	54	227	357	44	43	13	0
WithumSmith+Brown	Princeton, N.J.	72.73	1.00	12	33	267	360	49	39	6	6
O'Connor Davies Munns & Dobbins	New York City	64.75	27.96	6	56	259	355	70	24	6	0
Friedman	New York City	64.20	7.00	4	46	224	306	65	33	2	0
Rosen Seymour Shapss Martin & Co.	New York City	49.60	17.81	3	28	165	226	46	35	19	0
Schneider Downs	Pittsburgh	49.30	-4.22	2	34	256	322	45	35	20	0
The Bonadio Group*	Pittsford, N.Y.	43.56	5.22	6	42	216	320	59	17	8	16
Margolin, Winer & Evens	Garden City, N.Y.	39.00	-2.50	2	27	169	214	60	30	10	0
Freed Maxick & Battaglia	Buffalo, N.Y.	35.70	2.88	3	32	176	247	39	39	12	10
Alpern Rosenthal	Pittsburgh	34.06	8.75	2	31	144	211	39	40	10	11
Holtz Rubenstein Reminick	Melville, N.Y.	32.50	-6.61	2	23	113	173	45	41	4	10
Reinsel Kuntz Leshner	Wyomissing, Pa.	29.27	9.46	4	30	171	225	41	31	9	19
Total:		\$2,065.07	1.86								

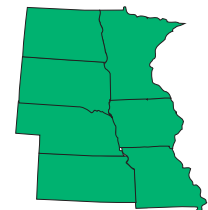
Notes: * Firm estimate or projection NC No change NA Not available/applicable

Top Firms: Midwest

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

It was a strong year for firms in the Midwest overall, if not

as strong as last year, befitting a region that had the lowest unemployment in the nation, and a modest expansion. The rankings stayed much the same as last year, with the region's three biggest firms solidly ensconced in their positions, and only modest moves elsewhere.



Firm	Headquarters	Rev. \$ mn.	% chg.	Offices	Partners	Professionals	Total emps.	Fee split			
								A&A	Tax	MAS	Other
BKD	Springfield, Mo.	391.00	-0.51	29	246	1,209	1,814	51	31	18	0
LarsonAllen	Minneapolis	227.00	4.13	19	121	977	1,351	46	33	19	2
Eide Bailly	Fargo, N.D.	151.80	6.68	19	94	982	1,327	44	36	10	8
RubinBrown	St. Louis	54.27	1.12	3	24	246	315	47	39	14	0
Lurie Besikof Lapidus & Co.	Minneapolis	36.20	-3.47	1	18	87	137	35	31	17	17
Honkamp Krueger & Co.	Dubuque, Iowa	31.48	13.93	6	17	81	242	17	19	4	60
Kennedy and Coe	Salina, Kan.	30.70	-3.76	8	22	124	204	20	53	27	0
Brown Smith Wallace	St. Louis	26.30	-0.38	4	22	147	186	25	35	40	0
Brady, Martz & Associates	Grand Forks, N.D.	22.24	13.88	6	29	92	156	59	31	10	0
Boulay, Heutmaker, Zibell & Co.	Minneapolis	21.39	2.79	1	24	85	129	61	26	0	13
Lutz & Co.	Omaha, Neb.	18.47	-1.55	1	23	64	103	43	33	9	15
Mize, Houser & Co.	Topeka, Kan.	17.60	0.57	4	14	88	161	60	26	14	0
Anders Minkler & Diehl	St. Louis	17.17	-1.83	1	12	84	110	27	41	0	32
Allen, Gibbs & Houlik†	Wichita, Kan.	15.24	-1.99	1	9	NA	100	31	34	35	0
Olsen Thielen & Co.	St. Paul, Minn.	14.08	-18.71	2	12	66	95	37	25	32	6
Total:		\$1,074.94	1.66								

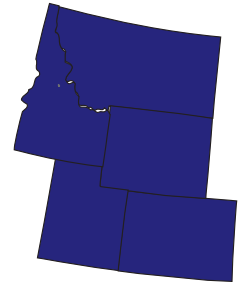
Key and notes: † Accounting Today estimate NC No change NA Not available/applicable

Top Firms: Mountain

Colorado, Idaho, Montana, Utah and Wyoming

The Mountain Region was the only one to report a decline in revenue last year; it reported another mild decline this year, but was joined by three other regions. Although unemployment in the states that comprise the area was low, it did start creeping up this year, which helps explain the performance.

It also probably wasn't helped by the absence of RGL Forensics from this year's list. Though we've included the Denver-based forensic accounting firm in the Regional Leaders before, its geographic reach — it has offices across the country, and six outside it — put it outside the scope of the list. Its growth of over 10 percent in 2010 would certainly have boosted the overall figure for the region, in which all but two firms reported relatively modest declines.



Firm	Headquarters	Rev. \$ mn.	% chg.	Offices	Partners	Professionals	Total emps.	Fee split			
								A&A	Tax	MAS	Other
Ehrhardt Keefe Steiner & Hottman	Denver	54.60	-1.37	3	29	272	369	50	39	11	0
Hein & Associates	Denver	45.10	-1.74	4	32	156	231	54	36	8	2
Anderson ZurMuehlen & Co.	Helena, Mont.	20.07	-7.34	6	20	122	187	36	35	10	19
Galusha, Higgins & Galusha	Helena, Mont.	17.55	-0.23	6	25	97	165	43	49	8	0
GHP Horwath	Denver	16.70	4.38	1	15	64	94	55	37	0	8
Junkermier, Clark, Campanella, Stevens†	Great Falls, Mont.	12.72	-2.00	6	30	NA	120	40	47	7	6
Dalby, Wendland & Co.	Grand Junction, Colo.	12.24	-3.16	6	14	54	93	16	65	7	12
Tanner	Salt Lake City	12.10	-2.42	1	7	56	70	70	27	3	0
Squire & Co.	Orem, Utah	10.39	2.06	1	11	47	72	48	33	4	15
Anton Collins Mitchell	Denver	9.55	-0.52	2	11	45	70	65	32	2	1
McGee, Hearne & Paiz	Cheyenne, Wyo.	9.22	NA	1	9	46	64	58	40	2	0
Haynie & Co.	Salt Lake City	8.51	-6.28	3	5	54	68	43	41	6	10
Total:		\$228.75	-1.74								

Notes: † Accounting Today estimate NC No change NA Not available/applicable

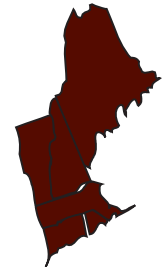
Top Firms: New England

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

The biggest change among the Regional Leaders in New England was the removal from the list of by far its largest firm, Boston-based Caturano & Co., through its mid-year merger with national firm RSM McGladrey. That pushed

Connecticut-based Blum Shapiro up to the top spot — and brought another large competitor to the region.

Firms in the region overall reported declines in revenue, though of varying degrees, leading to some shake-ups in the order of the list, while Providence, R.I.-based Kahn, Litwin, Renza & Co. climbed a few spots with region-leading growth of over 7 percent.



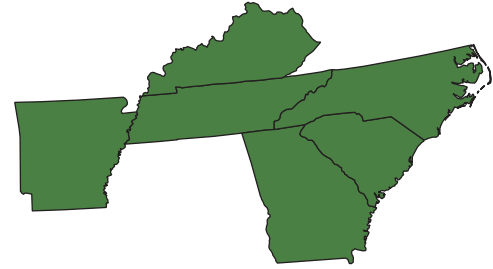
Firm	Headquarters	Rev. \$ mn.	% chg.	Offices	Partners	Professionals	Total emps.	Fee split			
								A&A	Tax	MAS	Other
Blum, Shapiro & Co.	West Hartford, Conn.	44.00	-2.22	2	41	153	242	54	30	2	14
Berry, Dunn, McNeil & Parker	Portland, Maine	30.75	-4.47	3	18	130	182	59	23	17	1
CCR	Westborough, Mass.	30.00	-11.76	5	29	141	200	49	48	3	0
Kahn, Litwin, Renza & Co.	Providence, R.I.	27.96	7.13	3	10	126	162	41	40	19	0
Baker Newman & Noyes	Portland, Maine	27.80	1.31	4	27	125	181	43	36	21	0
Wolf & Co.	Boston	26.94	7.12	3	14	137	168	52	24	0	24
Feeley & Driscoll	Boston	24.61	-9.85	1	14	72	115	63	23	14	0
Kostin, Ruffkess & Co.	Farmington, Conn.	20.60	-0.96	3	18	67	110	45	40	10	5
Braver	Newton, Mass.	18.97	-4.53	5	17	72	109	39	50	7	4
DiCicco, Gulman & Co.	Woburn, Mass.	14.96	0.40	2	9	63	90	41	44	15	0
Whittlesey & Hadley	Hartford, Conn.	13.30	2.31	1	13	74	96	60	20	20	0
Macdonald Page & Co.	South Portland, Maine	12.03	3.89	2	21	58	90	40	35	11	14
Gray, Gray & Gray	Westwood, Mass.	10.00	-2.91	2	12	42	68	65	30	5	0
Meyers Brothers Kalicka	Holyoke, Mass.	9.60	-7.69	1	8	42	62	44	43	13	0
Total:		\$311.52	-2.05								

Top Firms: Southeast

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

The Southeast probably saw the most geographic changes of our regions this year, with Virginia lopped off to join our Capital Region (though it kept Cherry Bekaert, as the Virginia-based firm has operations

throughout the Southeast), and Arkansas added to its western edge to accommodate Little Rock-based Frost, which de-merged from former Top 100 Firm Frazer Frost late in 2010, and has significant operations in the Southeast. The changes will continue in 2011, as it sees the March mega-merger between regional champ Dixon Hughes and Goodman & Co.



Firm	Headquarters	Rev. \$ mn.	% chg.	Offices	Partners	Professionals	Total emps.	Fee split			
								A&A	Tax	MAS	Other
Dixon Hughes	High Point, N.C.	193.00	-3.50	22	134	723	1,080	41	34	25	0
Cherry, Bekaert & Holland ¹	Richmond, Va.	98.38	-0.20	14	47	459	647	57	34	9	0
Habif, Arogeti & Wynne	Atlanta	59.03	0.03	2	34	205	284	48	37	7	8
Lattimore, Black, Morgan & Cain	Brentwood, Tenn.	55.70	0.61	3	40	245	341	25	36	14	25
Elliott Davis	Greenville, S.C.	54.63	1.28	11	49	253	373	48	37	11	4
Joseph Decosimo & Co.	Chattanooga, Tenn.	38.36	-6.30	8	29	184	272	45	40	7	8
Frazier & Deeter	Atlanta	34.89	5.06	3	9	105	140	38	42	0	20
Mauldin & Jenkins	Atlanta	32.50	0.93	4	40	114	179	75	23	1	1
Mountjoy Chilton Medley	Louisville, Ky.	27.24	4.13	4	33	133	214	46	37	12	5
Frost	Little Rock, Ark.	23.91	3.60	3	9	97	134	48	39	10	3
Bennett Thrasher	Atlanta	23.46	9.88	1	20	103	145	31	59	0	10

Total: **\$641.10** **-0.42**

Notes: ¹ Figures do not include expansions and acquisitions after April 2010 year-end, which would add approximately \$30 million in revenue and 175 staff. CB&H also has a significant presence in the Capital Region, specifically in Virginia, where it is headquartered.

Top Firms: Southwest

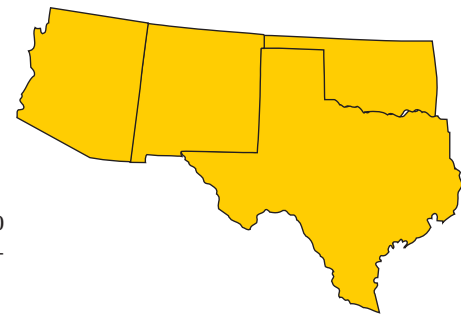
Arizona, New Mexico, Oklahoma and Texas

We discovered even more strong firms in the Southwest this year, so the list for 2011 is significantly deeper than 2010's.

We did remove a firm, though — Hagen, Streiff, Newton & Oshiro was listed as a Southwest Regional Leader last year because of its strong Texas presence, but it is actually

headquartered in California, so it's been moved to our West Region.

Mergers helped Texas' Weaver cement its position as the largest firm in the region — it's more than double the size of the next firm on the list — but a number of Southwest firms put in strong showings in a tough year, including New Mexico's REDW (over 10 percent), Texas' Briggs & Veselka (over 8 percent) and Houston's MaloneBailey (over 7 percent).



Firm	Headquarters	Rev. \$ mn.	% chg.	Offices	Partners	Professionals	Total emps.	Fee split			
								A&A	Tax	MAS	Other
Weaver	Fort Worth, Texas	65.30	12.39	6	38	315	443	40	43	9	8
Whitley Penn	Fort Worth, Texas	32.10	5.59	2	22	115	164	46	39	10	5
Padgett, Stratemann & Co.	San Antonio	27.38	-3.05	2	15	112	162	56	32	12	0
TravisWolff	Dallas	21.50	NC	2	25	100	151	38	49	13	0
Gainer, Donnelly & Desroches	Houston	20.93	-14.05	1	10	114	149	32	50	12	6
REDW The Rogoff Firm*	Albuquerque, N.M.	19.80	10.68	1	15	84	131	51	15	16	18
PKF Texas	Houston	19.46	-2.65	1	12	94	121	49	43	8	0
Briggs & Veselka	Bellaire, Texas	18.98	8.33	2	13	103	129	35	58	7	0
Lane Gorman Trubitt	Dallas	17.58	-6.84	1	16	64	90	51	43	0	6
Cain Watters & Associates	Dallas	17.50	1.10	1	8	41	114	12	15	0	73
Henry & Horne	Tempe, Ariz.	16.40	-8.89	3	13	70	106	38	56	6	0
Johnson, Miller & Co.	Odessa, Texas	16.32	-6.31	3	14	79	109	31	49	7	13
BeachFleischman*	Tucson, Ariz.	14.40	-8.69	1	16	65	105	20	43	8	29
MaloneBailey	Houston	12.86	7.08	2	5	53	67	84	16	0	0
Null-Lairson*	Houston	10.31	0.29	3	9	60	77	52	28	17	3

Total: **\$330.82** **0.97**

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

Top Firms: West

California, Nevada, Oregon and Washington

The Regional Leaders list for the West probably saw the most changes of any this year, with a number of firms changing position, new firms joining the list, and some dropping off entirely.

While Seattle-based super-regional Moss Adams remained by far the largest firm in the area, Armanino McKenna, Novogradac and Holthouse Carlin & Van Trigt all moved up, to No. 2, No. 3 and No. 4, respectively, on the

strength of growth of between 8 and 10 percent.

New Regional Leaders include growth leader Gallina (up over 30 percent in 2010), AKT, Gursey | Schneider and RBZ, as well as Hagen, Streiff, Newton & Oshiro, which was previously listed in the Southwest.

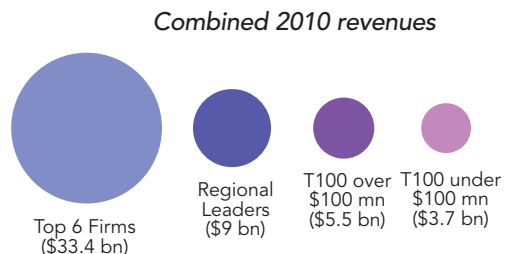
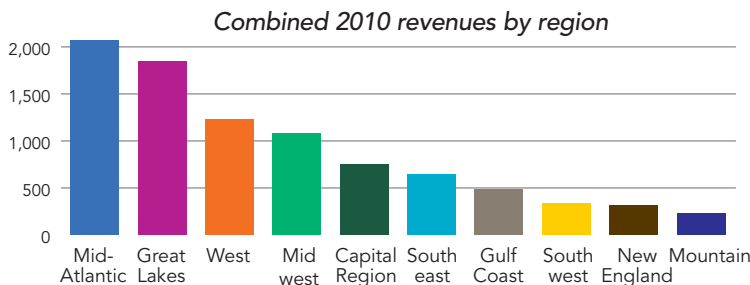
A number of firms are missing from this year's list: Washington's LeMaster & Daniels merged with Larson-Allen, while Los Angeles-based Stonefield Josephson merged with Marcum. Frazer Frost, which had joined the list last year through a large merger, fell off this year when the constituent firms decided to de-merge.



Firm	Headquarters	Rev. \$ mn.	% chg.	Offices	Partners	Professionals	Total emps.	Fee split			
								A&A	Tax	MAS	Other
Moss Adams	Seattle	316.00	-2.17	18	238	1,068	1,687	49	33	18	0
Armanino McKenna	San Ramon, Calif.	71.45	9.28	5	37	216	283	35	37	28	0
Novogradac & Co.*	San Francisco	65.41	10.08	12	28	242	319	59	23	7	11
Holthouse Carlin & Van Trigt	W. Los Angeles, Calif.	65.00	8.33	6	28	173	259	21	70	0	9
Burr, Pilger & Mayer	San Francisco	64.38	0.26	6	53	257	390	34	48	12	6
Frank, Rimerman & Co.	Palo Alto, Calif.	47.42	1.32	5	19	175	208	26	59	14	1
Nigro Karlin Segal & Feldstein	Los Angeles	41.09	13.67	2	18	178	226	0	12	0	88
SingerLewak*	Los Angeles	37.40	2.75	6	33	153	232	51	32	5	12
Squar, Milner, Peterson, Miranda & Williamson											
	Newport Beach, Calif.	34.00	NC	3	21	104	160	40	50	0	10
Mohler, Nixon & Williams	Campbell, Calif.	33.20	-10.27	3	24	104	166	43	52	0	5
Vavrinek Trine Day & Co.†	Rancho Cucamonga, Calif.	33.03	2.01	6	35	NA	210	NA	NA	NA	NA
Miller, Kaplan, Arase & Co.†1	North Hollywood, Calif.	32.00	3.23	4	21	124	181	58	17	17	8
Seiler	Redwood City, Calif.	31.90	0.31	2	10	114	143	20	55	0	25
AKT	Salem, Ore.	31.62	3.13	5	17	146	186	32	33	14	21
Gallina	Roseville, Calif.	31.50	31.25	9	24	149	210	49	47	4	0
Macias Gini & O'Connell	Sacramento, Calif.	29.92	13.33	6	12	158	208	67	14	0	19
Perry-Smith	Sacramento, Calif.	27.95	-2.55	2	15	121	152	69	20	11	0
Clark Nuber	Bellevue, Wash.	25.58	-3.65	1	14	102	142	45	39	0	16
Gursey Schneider ²	Los Angeles	24.23	11.30	2	8	100	126	29	0	0	71
Windes & McClaughry	Long Beach, Calif.	23.34	-8.00	2	15	89	132	47	44	2	7
Hagen, Streiff, Newton & Oshiro³											
	Newport Beach, Calif.	23.27	4.68	16	19	64	98	0	0	0	100
Hemming Morse†	San Francisco	23.22	5.02	4	21	NA	100	NA	NA	NA	NA
RBZ	Los Angeles	22.90	-0.43	1	14	76	115	23	53	12	12
Hutchinson and Bloodgood	Glendale, Calif.	20.60	-5.68	4	29	51	105	36	45	19	0
Green Hasson Janks*	Los Angeles	18.60	16.25	1	14	74	105	60	29	7	4
Harb, Levy & Weiland	San Francisco	17.83	-7.47	1	10	55	78	47	47	0	6
Sensiba San Filippo	Pleasanton, Calif.	15.88	-16.82	4	13	46	87	63	31	6	0
Gumbiner Savett	Santa Monica, Calif.	15.40	-6.10	2	12	58	86	40	50	8	2
Total:		\$1,224.12	1.93								

Notes: * Firm estimate or projection † Accounting Today estimate NC No change NA Not available/applicable
 1 Revenue figures are AT estimates; all other figures are firm-supplied. 2 A&A fee split figure of 29 includes tax and accounting services
 3 Firm also has a significant presence in the Southwest

Where the money is



2011 firm highlights

◆ **AKT:** New to the list. Re-organized service lines to formalize consulting practice; introduced new focuses on international taxation, emerging companies, and high-net-worth clients.

◆ **Alpern Rosenthal:** Celebrated its 50th anniversary in 2010. Created an energy and energy-related services group, and a public company services group. Opened an office in Philadelphia.

◆ **Anchin, Block & Anchin:** Established a Cayman Islands practice in February 2010. Named an *Accounting Today* Best Firm to Work For in 2010.

◆ **Argy, Wiltse & Robinson:** Co-founded Public Contracting Institute. Expanded Fort Lauderdale, Fla., office.

◆ **Armanino McKenna:** Acquired Dynamics reseller 1Source Solutions in August 2010. Launched CFO advisory services.

◆ **Aronson:** Elected new managing partner, effective June 2010. Changed named from Aronson & Co. Added service lines in consulting to government contractors, audit and accounting services for technology companies, and transactional due diligence.

◆ **Baker Tilly Virchow Krause:** In February 2011, became a NetSuite Solutions Provider as part of a new cloud computing consulting practice.

◆ **BDO USA:** Marked 100th anniversary. In January 2010, changed name from BDO Seidman, as part of international rebranding. In June, won an appeal against a \$520 million jury verdict over a bank client's audits. In July, opened an office in Raleigh, N.C. In November, merged in Delaware-based McBride Shopa. In February 2011, jury imposed \$91 million judgment over audits of a real estate firm.

◆ **Berdon:** Grew revenues over 5 percent. Focused on niche areas, including real estate and REITs; saw ongoing growth in litigation support. Added a second claims ad-

ministration location.

◆ **Berkowitz Dick Pollack & Brant:** Saw fastest growth in forensics and fraud; served as forensic accountant on \$1.2 billion Ponzi scheme. Developed growth and business development plan to focus on high-demand areas, including forensic services, real estate financial advisory services, wealth services and attest.

◆ **Berry, Dunn, McNeil & Parker:** Fastest growing specialty service — state and local consulting; fastest growing client category — state and local governments.

◆ **BKD:** In June 2010, launched a health care reform Web site. In August, acquired Grant Thornton's hospital and health care auditing practice in Wichita, Kan. In September, launched a financial reform Web site.

◆ **Blackman Kallick:** Saw "incremental growth" in audit practice, and a rebound from the recession for several of its consulting practices.

◆ **Blue & Co.:** Acquired two small tax practices with revenues of approximately \$700,000, in Columbus, Ohio, and Louisville, Ky. Developing a partnership with an IT and security firm to deliver tech consulting services. Named an *Accounting Today* Best Firm to Work For in 2010.

◆ **Blum, Shapiro & Co.:** In January 2011, expanded into Massachusetts through a merger with Rockland, Mass.-based Neddel, Welch & Stone, a 26-person firm.

◆ **The Bonadio Group:** Saw growth in consulting services, including Medicaid fraud, waste and abuse, and IT security. Launched "Personal CFO" service. In October 2010, launched a new communications strategy. In February 2011, created a three-person executive committee, and its first board of directors. Named an *Accounting Today* Best Firm to Work For in 2010.

◆ **Burr, Pilger & Mayer:** Marked 25 years of consecutive growth. Expanded its servic-

es in China. Strengthened marketing and HR departments. Named an *Accounting Today* Best Firm to Work For in 2010.

◆ **Carr, Riggs & Ingram:** In February 2010, announced merger with Florida-based Davis, Monk & Co., adding three offices. In June, expanded into Texas through merger with Austin-based Cooper, Graci & Co.

◆ **CBIZ / Mayer Hoffman McCann:** In January 2010, acquired Midvale, Utah-based employee benefits firm National Benefit Alliance. In August, acquired South Winds Inc., a Baltimore-based retirement consulting firm. In November, announced acquisition of Tampa Bay, Fla.-based firm Kirkland, Russ, Murphy & Tapp, adding 75 staff and \$12.8 million in revenue.

◆ **Cherry, Bekaert & Holland:** Revenue does not include M&A activity after April 2010. In July 2010, announced acquisition of Atlanta-based Braver Schimler Pierce Jenkins, adding app. \$4.5 million in revenue. In November, acquired Roanoke-based McLeod & Co., with \$8 million in revenue. In December, added 14 partners and 120 professionals from liquidated Florida firm Berenfeld, Spritzer, Schechter & Sheer. In February 2011, acquired Virginia firm Burrus Paul & Turnbull, adding two partners and nine professionals.

◆ **Citrin Cooperman & Co.:** In June 2010, joined Moore Stephens North America. In October, launched a new logo and branding effort. In November, merged in Connecticut-based Schwartz & Hofflich, adding six partners and \$4 million in revenues; New York City-based Wlodinguer, Erk & Chanzis, adding two partners and \$3 million in revenue; and New Jersey firm Rose, Dratch & Gilbert, adding two partners. Named an *Accounting Today* Best Firm to Work For in 2010.

◆ **Clark, Schaefer, Hackett & Co.:** In June 2010, merged in compliance consulting firm Albright Consulting Inc., doubling the number of financial institutions clients of its Risk Management Services Group.

◆ **Clifton Gunderson:** In May 2010, ac-

quired U.S. Tax Advantage, boosting its international tax practice. In June, merged in Philadelphia-based Stockton Bates, adding three partners; the Merrillville, Ind., office of BKD; and St. Louis-based CPA firm Humes & Barrington, adding seven partners. In November, acquired Rockford, Ill.-based Farrell & Associates, adding three partners. In January 2011, acquired Los Angeles-based Durkin Forensic, adding a partner; and Albuquerque, N.M.-based Meyners & Co., adding five partners and app. \$9 million in revenue.

◆ **Cohen & Co.:** Saw fastest growth in serving wealthy individuals, and significant interest in wealthy family/family office services, as well as increase in large private company clients. Named an *Accounting Today* Best Firm to Work For in 2010.

◆ **Crowe Horwath:** Expanded offices in Dallas and New York. Expanded health care service line, and services around insolvency and bankruptcy, the Foreign Corrupt Practices Act, federal government assurance, and risk consulting. Began implementing a \$12 million business process and technology roadmap.

◆ **Deloitte:** In January 2010, won a lawsuit against a former vice chairman over insider trading. In June, launched a federal energy management/sustainability initiative. In July, announced merger with Burlington, Ont.-based Horne (not to be confused with the Mississippi-based Top 100 Firm). In October, launched a hedge fund emerging manager platform. In December, acquired the assets of ClearCarbon Consulting and Domani Sustainability Consulting. In January 2011, merged in Oakville, Ont.-based Managerial Design, a management process consulting firm.

◆ **Dixon Hughes:** In December 2010, merged in health care strategy consulting firm Charis Healthcare. In January 2011, announced plans to merge with Virginia-based Top 100 Firm Goodman & Co. in March to create Dixon Hughes Goodman. Named an *Accounting Today* Best Firm to

Work For in 2010.

◆ **Doeren Mayhew:** In July 2010, expanded to Texas through merger with Houston-based T.R. Moore, adding 45 staff and app. \$8 million in revenue, and significantly boosting its energy industry business.

◆ **Ehrhardt Keefe Steiner & Hottman:** Added three partners. Fastest growing specialty service — international tax. Fastest growing client category — government contractors.

◆ **Eide Bailly:** In July 2010, expanded its presence in Colorado by merging in RT Higgins & Associates, adding a partner and boosting its oil and gas industry business.

◆ **EisnerAmper:** Newly formed in August 2010 by the merger of Top 100 Firms Eisner (No. 24 on last year's list) and Amper, Politziner & Mattia (No. 26).

◆ **Elliott Davis:** Hired a new director of practice growth, and formed an economic development team.

◆ **Ernst & Young:** In April 2010, agreed to pay \$33.5 million to settle lawsuits over audits of HealthSouth, but was sued by former shareholders of Lehman Brothers over audits. In August, was sued over audits of failed Texas hedge fund. In December, sued by New York Attorney General over Lehman audits.

◆ **Frank, Rimerman & Co.:** Increased revenues and number of partners; reduced overall employee count.

◆ **Frazier & Deeter:** In January 2010, elected new managing partner, Seth McDaniel. Fastest growing specialty service — individual tax. Fastest growing client category — individuals.

◆ **Freed Maxick & Battaglia:** In September 2010, launched an interactive digital billboard. In May 2011, current chair and managing director Robert Glaser will hand his managing director responsibilities over to current vice chair Ronald Soluri.

◆ **Friedman:** Added a governance risk and compliance services practice. Saw growth in specialty tax areas, and new markets in

government and China.

◆ **Gallina:** New to the list. In October 2010, merged with Burnett + Co., in Sacramento, Calif., adding app. \$6 million in revenue. In January 2011, merged with Zanoni & Co., in Las Vegas. Named an *Accounting Today* Best Firm to Work For in 2010.

◆ **Goodman & Co.:** Saw growth in non-core service areas, including significant expansion of its HR consulting group, and major growth in contract accounting services. Also expanded government contracting services line. In January 2011, announced plans to merge with Southeast super-regional Top 100 Firm Dixon Hughes in March 2011.

◆ **Grant Thornton:** Launched new five-year growth strategy, as part of which it sold a number of offices and practices. In May 2010, announced acquisition of assets of Dallas-based IT consulting and software firm Avalion Consulting. In October, acquired disputes and investigations practice of Huron Consulting.

◆ **Habif, Arogeti & Wynne:** Added IT audit and assurance services line, including SAS 70/SSAE 16 services. Fastest growing specialty service — international tax. Fastest growing client category — tech.

◆ **Hein & Associates:** In January 2011, named new managing partner, Brian Mandell-Rice. Fastest growing specialty service — technology consulting. Fastest growing client category — alternative energy.

◆ **Hill, Barth & King:** Concentrated on outsourced CFO services, and invested resources in oil and gas services. Separated out financial services operations so firm no longer has direct ownership, though financial practice is still controlled by firm owners; change reflected in a one-off drop in revenue. In November, merged with Fort Myers, Fla.-based Gilbert, Wallace, Stewart, Stramel & Sowers.

◆ **Holthouse Carlin & Van Trigt:** Relocated headquarters to new, customized facility in West Los Angeles. Launched a new Web site, enhanced in-house training pro-

grams and internship program, and increased adoption of paperless initiative.

◆ **Holtz Rubenstein Reminick:** Rolled out three new practice groups, focusing on services to American companies with subsidiaries in China, and Chinese companies in the U.S.; a medical practice group; and state and local tax services.

◆ **Honkamp Krueger & Co.:** Grew revenues by almost 14 percent. Almost 40 percent of revenue comes from financial services. In June 2010, elected Gregory Burbach as co-managing partner.

◆ **Horne:** Increased focus on business development, and on client retention, client service, and business efficiency. Fastest growing specialty service — outsourcing. Fastest growing client category — mid-sized businesses.

◆ **J.H. Cohn:** Attracted partners with specialty skills in tax, business management, nonprofits and real estate. Developed a client service plan. Launched Cohn Logistics service line.

◆ **Joseph Decosimo & Co.:** Opened a new office in Huntsville, Ala. Fastest growing specialty service — business valuations. Fastest growing client category — investment companies.

◆ **Katz, Sapper & Miller:** In September, re-branded and relaunched its KSM Business Technology practice as KSM Consulting to reflect broader range of services. Fastest growing specialty service — tech consulting. Fastest growing client category — real estate.

◆ **Kaufman, Rossin & Co.:** Expanded bank anti-money laundering/Bank Secrecy Act consulting practice. Opened an office in San Francisco, primarily for fund administration practice. Launched a new QuickBooks consulting practice. In July, reported to have settled lawsuit over audits of two failed hedge funds for \$9.6 million. Named an *Accounting Today* Best Firm to Work For in 2010.

◆ **Kearney & Co.:** Increased revenue by almost 10 percent. Named an *Accounting*

Today Best Firm to Work For in 2010.

◆ **Kemper CPA Group:** Decreased partner numbers by over 18 percent, and decreased number of offices.

◆ **Kennedy and Coe:** In January 2011, new office in Loveland, Colo., received LEED certification for sustainability.

◆ **KPMG:** In March, CEO John Veihmeyer named chair. In July, acquired Grant Thornton's supply chain advisory services practice, adding 23 professionals; announced that it had shrunk its carbon footprint by 26 percent between 2007 and 2009. In August, launched online Financial Reporting Network.

◆ **LarsonAllen:** In November 2010, expanded to the Pacific Northwest through merger with Spokane, Wash.-based Top 100 Firm LeMaster & Daniels, adding app. \$40 million in revenue. In January 2011, merged in Kennewick, Wash.-based Hansen NvO.

◆ **Lattimore, Black, Morgan & Cain:** Saw significant growth in non-traditional services; traditional services were "sluggish with intense fee competition." Partner count reduced over past three years through departures and retirements. In August 2010, launched a capital structure advisory services practice in partnership with CapControls.

◆ **Lurie Besikof Lapidus & Co.:** Increased M&A acquisition activity, and technology consulting. Fastest growing specialty service — technology consulting. Fastest growing client category — franchising.

◆ **Marcum:** In March, recruiting arm Marcum Search launched a temporary services division. In April, announced expansion in New England through purchase of UHY of-fices in Boston, Hartford and New Haven, Conn. In October, announced merger with California-based Top 100 Firm Stonefield Josephson. In January 2011, merged China practice with Bernstein & Pinchuk.

◆ **Margolin, Winer & Evens:** In November 2010, held its second annual Long Island College Accounting Challenge.

◆ **Marks Paneth & Shron:** Increased revenues by almost 6 percent. Fastest growing specialty service — business management for wealthy individuals. Fastest growing client category — nonprofits.

◆ **Mauldin & Jenkins:** In December 2010, announced mergers with CPA Associates in Bradenton, Fla., and Evers & Fox in Atlanta. Both are due to be completed by June 2011.

◆ **Miller, Kaplan, Arase & Co.:** Revenues are AT estimates; all other figures are firm-supplied. Entered Seattle market.

◆ **Mohler, Nixon & Williams:** Fastest growing specialty service — attest. Fastest growing client category — technology.

◆ **Morrison, Brown, Argiz & Farra:** In January 2011, announced merger with New York-based ERE, adding a Northeast presence and app. \$21 million in revenue.

◆ **Moss Adams:** In June, announced plans to acquire Grant Thornton's Albuquerque, N.M., practice.

◆ **Nigro Karlin Segal & Feldstein:** Grew revenue by almost 14 percent. Moved to new office in Westwood. Fastest growing specialty service — forensics/fraud. Fastest growing client category — entertainment.

◆ **Novogradac & Co.:** Grew revenue by over 10 percent.

◆ **O'Connor Davies Munns & Dobbins:** Combined with PKF (New York). Relocated White Plains, N.Y., office to expanded Harrison, N.Y., office. Added 17 partners and a number of high-level senior managers with significant niche expertise. Began celebrating 120th anniversary in 2011.

◆ **Padgett Business Services:** Increased revenues, partners, offices and staff.

◆ **ParenteBeard:** Launched new service lines in emerging growth business services, transactions advisory services, Marcellus Shale services, and XBRL services. Developed and launched a new partner compensation system. In May 2010, launched a new logo and tagline. In December, combined with Philadelphia-based Pressman Ciocca Smith, adding three partners.

◆ **Plante & Moran:** In April, teamed with IASeminars to offer IFRS training solutions. Marked the 50th anniversary of its internship program.

◆ **Postlethwaithe & Netterville:** Grew revenue by over 8 percent. Hired a full-time audit quality control director, and a director to lead a recently acquired practice.

◆ **PwC:** In August, announced acquisition of Diamond Management & Technology Consultants for \$378 million. In September, formally rebranded itself PwC.

◆ **Raffa:** In July 2010, launched Companies for Causes initiative to partner businesses with nonprofits and create referral opportunities.

◆ **Rehmann:** Launched receivership services line, collective trusts for ERISA plans, and non-resident-alien services for Miami office. Announced a number of mergers with wealth management practices in Ohio and Southern Florida, including January 2010 merger with Cleveland-based Dawson Wealth Management. In July, acquired Troy, Mich.-based corporate investigative services firm Veritas Global. In January 2011, merged with Ohio-based Hylant Financial Services, and Ann Arbor, Mich.-based Wright, Griffin & Davis.

◆ **Reznick Group:** Launched strategic growth plan, including a new organization structure based on service area regions, a new M&A strategy, a formal leadership and career development program, and a new compensation model. Launched a practice focused on real estate advisory needs of the long-term health care industry.

◆ **RGL Forensics:** Grew revenue by over 10 percent. Launched a new practice area focusing on corporate advisory services. Developed an internal training program.

◆ **Rosen Seymour Shapss Martin & Co.:** Grew revenue by close to 18 percent. Expanded M&A consulting practice. In January 2011, merged in Rockland County, N.Y.-based Kahn, Hoffman & Hochman, adding four partners and 40 accountants.

◆ **Rothstein, Kass & Co.:** Expanded advisory services offering. Fastest growing specialty service — attest. Fastest growing client category — investment companies and mutual funds.

◆ **RSM McGladrey / McGladrey & Pullen:** In June 2010, launched McGladrey brand with a national marketing campaign. In July, acquired Boston-based Top 100 Firm Caturano & Co., adding approximately 250 employees and \$60 million in revenue. Expanded and relocated Washington National Tax Practice.

◆ **RubinBrown:** In August 2010, expanded to Denver through merger with Saltzman Hamman Nelson Massaro. In September, launched Life Sciences Industry Group.

◆ **SC&H Group Inc.:** Increased revenue and staff numbers slightly.

◆ **Schenck:** Realized “significant operational efficiencies,” and “substantial contributions” from specialty service lines, including investment management.

◆ **Schneider Downs:** Expanded business advisory services. President and CEO Raymond Buehler named chairman of firm network IGAF International.

◆ **Seiler:** Expanded technology practice.

◆ **Sikich:** Relocated Springfield, Ill., office. Named an *Accounting Today* Best Firm to Work For in 2010.

◆ **SingerLewak:** Grew entrepreneur and family-owned companies sector, as well as royalty audits, profit participation and valuations services areas. Named an *Accounting Today* Best Firm to Work For in 2010.

◆ **Squar, Milner, Peterson, Miranda and Williamson:** Maintained revenue and staff figures.

◆ **SS&G:** Grew revenue by over 9 percent. In October, merged in Chicago-based Ahlbeck & Co., adding 22 staff.

◆ **SVA:** Relocated Rockford, Ill., office.

◆ **UHY Advisors:** Marked its 10th anniversary as a national firm. Hired a new COO, and continued to nationalize processes and policies, as well as investing in IT infrastructure and professional training.

Launched new enterprise optimization and management consulting offerings. In October, published IFRS Survival Guide.

◆ **Vavrinek Trine Day & Co.:** All figures are AT estimates. In June 2010, opened an office in Sacramento, its sixth location.

◆ **Warren, Averett, Kimbrough & Marino:** All figures are AT estimates.

◆ **Watkins Meegan:** Saw significant increase in federal government contracting. Restructured industry groups. Fastest growing specialty services — project staffing, staff augmentation, consulting projects. Fastest growing client category — government contractors.

◆ **Weaver:** In June, merged in Houston-based community bank consulting firm Bank Advisory Resources; expanded to Midland/Odessa through merger with Elms Farris. In January 2011, merged in Houston-based firm L.T. Hawthorne & Associates.

◆ **WeiserMazars:** In April, Top 100 Firm Weiser joined international firm Mazars and became WeiserMazars.

◆ **Whitley Penn:** Grew revenue and employee numbers by over 5 percent. Named an *Accounting Today* Best Firm to Work For in 2010.

◆ **Wipfli:** In March 2010, acquired Chicago-based tax and succession planning services firm American Capital. In August, merged in Washington State-based Michael R. Bell & Co., adding two partners. In October, merged in the officers and associates of Illinois-based Lindgren Callihan Van Osdol & Co. In December, acquired Rockford, Ill.-based Blascoe & Associates; launched a risk management tool for information security. In January 2011, launched a life sciences practice.

◆ **WithumSmith+Brown:** In December 2010, merged with Paramus, N.J.-based forensic accounting firm Morrison & Co. Named an *Accounting Today* Best Firm to Work For in 2010.

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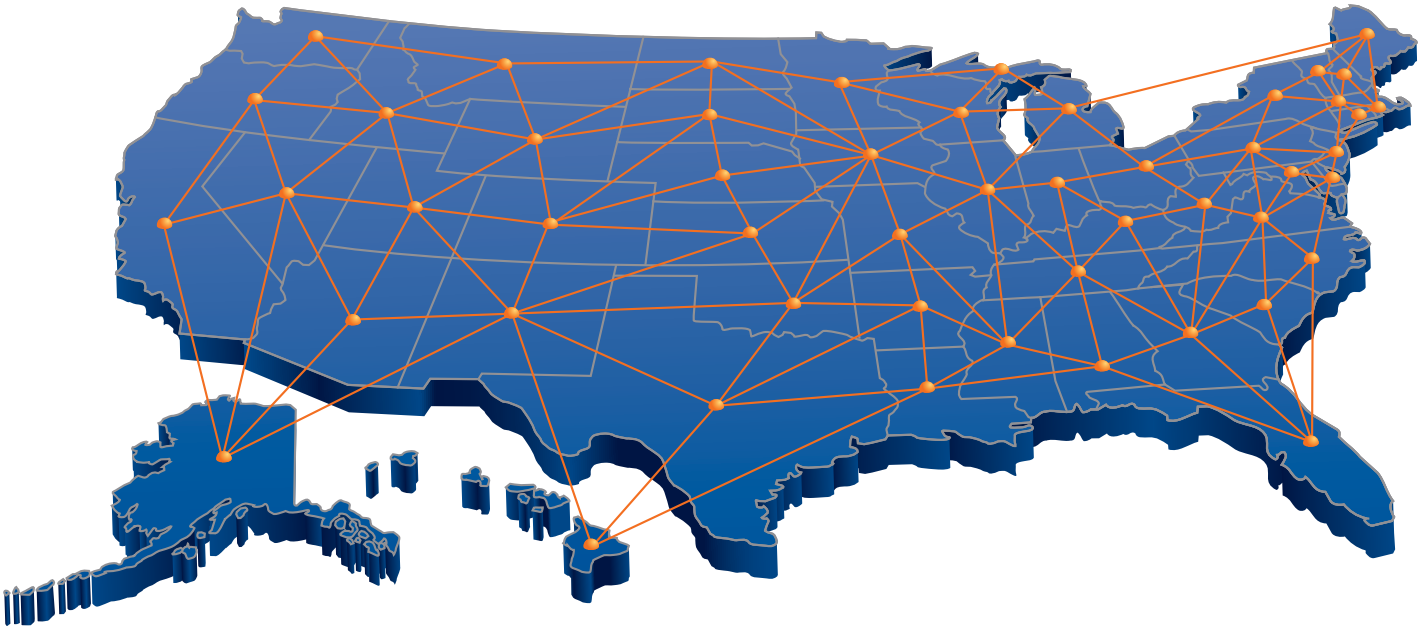
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