

INSIDE Public Accounting

Excerpted
In Part

The competitive advantage for accounting firm leaders since 1987

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COMING IN SEPTEMBER

INSIDE Public Accounting
2012 BEST OF THE BEST FIRMS

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In Part

INSIDE PUBLIC ACCOUNTING
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IPA SPECIAL REPORT THE 2012 IPA 100

INSIDE Public Accounting (IPA) is pleased to present the 22nd annual report on the nation's largest 100 firms. IPA's independent report and rankings are among the longest-running, most accurate and up to date for the nation's largest accounting firms. ■ **IPA**

"In a chronically leaking boat, energy devoted to changing vessels is more productive than energy devoted to patching leaks." – Warren Buffett

Despite the economic turmoil we've seen in the past few years, the headline for the 2011/2012 IPA 100 is "Were On The Move Again." Organic fee growth, excluding mergers, was 5.6% compared with the previous year's lackluster 1.0% growth. Firm leaders see less demand to lower fees and more opportunities. In the 2011 report, 40 of the IPA 100 reported a contraction in revenues; this year, only six firms were in negative territory. That's a sign that things are picking up and an indicator of the profession's ability to rebound.

After a down year in 2010, the Big 4 came back in 2011 with an overall growth rate of 8.7%, adding \$2.7 billion to the top line. The Big 4 collectively accounted for \$33.644 billion in revenues. Total revenue of the IPA 100 grew to \$46.024 billion, up from \$42.672 billion last year, or an increase of 7.8%. The Big 4 account for 73% of the revenue base among the IPA 100. As an aggregate group, the other 96 firms added \$668 million in revenue to the top line, accounting for \$12.380 billion in revenues, up 5.7% from both mergers and organic growth.

The minimum net revenue for the IPA 100 this year is \$30.9 million, up \$2.7 million from last year and surpassing the high of 2009. ■ **IPA**

INSIDE Public Accounting
2012 TOP 100 FIRMS

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The competitive advantage for accounting firm leaders since 1987

THE 2012 IPA 100 RANKED BY U.S. NET REVENUE

RANK		FIRM / HEADQUARTERS	MP / CEO	OFFICES	FYE	NET REVENUE	% CHG.
'12	'11						
1	1	Deloitte LLP [♦] / New York	Joe Echevarria	100	5/11	\$11,939,000,000	9.2
2	2	PwC U.S. [†] / New York	Bob Moritz	75	6/11	\$8,844,000,000	10.1
3	3	Ernst & Young LLP [†] / New York	Steve Howe Jr.	78	6/11	\$7,500,000,000	4.8
4	4	KPMG LLP [†] / New York	John B. Veihmeyer	88	9/11	\$5,361,000,000	9.7
5	5	McGladrey LLP ^{1♦} / Minneapolis	Joe Adams	75	4/12	\$1,283,440,000	0.4
6	6	Grant Thornton LLP [♦] / Chicago	Stephen Chipman	56	12/11	\$1,146,121,000	5.6
7	8	BDO USA LLP [♦] / Chicago	Jack Weisbaum	42	6/12	\$618,000,000	6.7
8	7	CBIZ & Mayer Hoffman McCann PC ² / Cleveland / Leawood, Kan.	Dave Sibits Bill Hancock	133 / 36	12/11	\$598,000,000	-1.6
9	9	Crowe Horwath LLP / Oak Brook, Ill.	Charles M. Allen	28	3/12	\$553,295,000	8.9
10	10	BKD LLP / Springfield, Mo.	Theodore D. Dickman	29	5/12	\$401,796,000	1.5
11	12	Plante Moran [♦] / Southfield, Mich.	Gordon E. Krater	18	6/12	\$331,000,000	8.9
12	11	Moss Adams LLP / Seattle	Rick Anderson	21	12/11	\$323,000,000	2.1
13	13	Dixon Hughes Goodman LLP / Charlotte, N.C.	Ken Hughes	30	5/12	\$301,189,000	4.2
14	19	LarsonAllen LLP / Minneapolis	Gordon A. Viere	26	10/11	\$285,000,000	1.0
15	16	Marcum LLP [®] / New York	Jeffrey M. Weiner	20	12/11	\$274,223,400	5.4
16	17	Baker Tilly Virchow Krause LLP / Chicago	Timothy Christen	11	5/12	\$259,000,000	7.2
17	15	EisnerAmper LLP [♦] / New York	Howard Cohen Charles Weinstein	8	1/12	\$256,924,000	1.0
18	14	Clifton Gunderson LLP / Milwaukee	Krista M. McMasters	43	5/11	\$254,652,060	0.0
19	18	J.H. Cohn LLP / Roseland, N.J.	Thomas J. Marino	15	1/12	\$252,049,000	3.0
20	20	Reznick Group PC / Bethesda, Md.	Kenneth E. Baggett	10	5/12	\$215,202,000	6.3
21	21	UHY Advisors Inc. ³ / Chicago	Anthony Frabotta Rick Stein	16	12/11	\$182,751,254	-3.7
22	23	Rothstein Kass / Roseland, N.J.	Howard Altman Steven Kass	8	12/11	\$181,565,300	11.3
23	22	ParenteBeard LLC / Philadelphia	Robert J. Ciaruffoli	20	12/11	\$169,601,367	0.0
24	24	Eide Bailly LLP [♦] / Fargo, N.D.	Jerry A. Topp	19	4/12	\$157,695,636	1.1
25	26	Wipfli LLP / Milwaukee	Rick Dreher	20	5/12	\$151,600,000	8.6

Key: For ranking purposes, net revenue *includes* revenue from mergers. Percentage change *excludes* merger revenue. Revenues for the Big 4 are U.S.-based only. [♦]Firm reported only net revenue, data not verified against gross. [†]Gross revenue reported and percentage growth is based on gross revenue. [®]Firm provided the same gross and net revenue. ¹In prior years, McGladrey & Pullen / RSM McGladrey operated under an alternative practice structure. In November 2011, MP purchased the shares of RSM. Full year comparable combined revenues of the ongoing practices are reported in FY12. On May 1, McGladrey & Pullen changed its name to McGladrey LLP. ²CBIZ and Mayer Hoffman McCann PC have an alternative practice structure. ³UHY Advisors and UHY LLP are affiliated through an alternative practice structure.

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'12	'11						
26	25	WeiserMazars LLP [♦] / New York	Douglas A. Phillips	9	12/11	\$141,000,000	3.0
27	27	Cherry, Bekaert & Holland LLP [♦] / Richmond, Va.	Howard Kies	14	4/12	\$123,597,091	6.0
28	28	Citrin Cooperman [®] / New York	Joel A. Cooperman	5	12/11	\$120,000,000	3.9
29	32	Carr, Riggs & Ingram LLC [®] / Enterprise, Ala.	William H. Carr	17	9/11	\$102,312,804	7.0
30	29	Berdon LLP [®] / New York	Mark G. Bosswick Stuart B. Kotler	2	12/11	\$95,000,000	2.2
31	30	Anchin, Block & Anchin LLP / New York	Frank A. Schettino	1	9/11	\$92,000,000	3.4
32	34	Rehmann / Saginaw, Mich.	Steven D. Kelly	20	12/11	\$87,401,968	1.0
33	33	WithumSmith+Brown PC / Princeton, N.J.	William R. Hagaman Jr.	14	6/12	\$87,200,000	3.5
34	31	Marks Paneth & Shron LLP / New York	Mark Levenfus Harry Moehringer	3	12/11	\$87,004,000	1.0
35	35	Armanino McKenna LLP / San Ramon, Calif.	Andy Armanino	5	12/11	\$84,024,577	17.6
36	70	Warren Averett LLC ⁴ / Birmingham, Ala.	James W. Cunningham	13	12/11	\$80,987,475	0.3
37	37	MBAF ⁵ / Miami	Antonio L. Argiz	9	12/11	\$80,200,000	0.0
38	36	Kearney & Company [®] / Alexandria, Va.	Ed Kearney	2	12/11	\$79,780,000	10.0
39	38	Weaver / Fort Worth, Texas	Tommy D. Lawler	7	5/12	\$73,568,220	9.3
40	44	O'Connor Davies LLP ⁶ / Harrison, N.Y.	Kevin J. Keane	7	12/11	\$72,500,000	14.0
41	40	Novogradac & Company LLP / San Francisco	Michael J. Novogradac	13	12/11	\$72,060,204	10.0
42	39	Burr Pilger Mayer Inc. / San Francisco	Stephen D. Mayer	6	12/11	\$70,693,718	6.0
43	43	Holthouse Carlin & Van Trigt LLP / Los Angeles	Philip J. Holthouse	7	12/11	\$67,109,352	5.3
44	42	Friedman LLP / New York	Bruce A. Madnick	7	12/11	\$67,086,970	5.0
45	41	SS&G Inc. ⁷ / Cleveland	Gary Shamis	9	12/11	\$67,077,000	3.5
46	46	RubinBrown LLP [♦] / St. Louis	James Castellano John Herber Jr.	3	5/12	\$65,985,000	6.9
47	50	Sikich LLP / Aurora, Ill.	James A. Sikich	8	12/11	\$65,755,375	9.7
48	69	The Siegfried Group LLP / Wilmington, Del.	Robert L. Siegfried Jr.	16	12/11	\$65,363,474	59.0
49	45	Schenck SC / Appleton, Wis.	William D. Goodman	9	9/11	\$64,722,844	3.5
50	48	Elliott Davis LLC / Greenville, S.C.	Richard E. Davis	10	6/12	\$61,021,637	6.0

Key: [♦]Firm reported only net revenue, data not verified against gross. [®]Firm provided the same gross and net revenue.
⁴Newly merged firm, changed name from Warren Averett Kimbrough & Marino. ⁵Changed name from Morrison Brown Argiz & Farra. ⁶Changed named from O'Connor Davies Munns & Dobbins. ⁷Changed name from SS&G Financial Services Inc.

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'12	'11						
51	49	Lattimore Black Morgan & Cain / Brentwood, Tenn.	David Morgan	3	5/12	\$60,917,231	9.6
52	51	Ehrhardt Keefe Steiner & Hottman PC / Denver	Bob Hottman	3	9/11	\$58,473,228	7.0
53	47	Habif, Arogeti & Wynne LLP / Atlanta	Joseph D. Simms	2	12/11	\$58,143,000	-1.0
54	63	HORNE LLP / Ridgeland, Miss.	Hugh J. Parker	12	12/11	\$56,845,329	4.2
55	54	Blue & Co. LLC / Carmel, Ind.	Brad Shaw	8	12/11	\$55,059,700	9.1
56	52	Kaufman Rossin Group / Miami	James R. Kaufman	7	5/12	\$53,300,000	4.0
57	57	Schneider Downs & Co. Inc. / Pittsburgh	Raymond W. Buehler Jr.	2	6/12	\$52,300,000	7.8
58	59	Aronson LLC / Rockville, Md.	Jeffery P. Capron	1	12/11	\$52,200,000	10.0
59	53	Blackman Kallick LLP / Chicago	Steven Schneider	1	12/11	\$52,005,382	3.0
60	56	Rosen Seymour Shapss Martin & Co. LLP® / New York	Martin Greenberg	4	12/11	\$51,700,000	4.2
61	64	SVA Certified Public Accountants SC / Madison, Wis.	Jack Cotton	5	5/12	\$51,645,196	1.1
62	58	Frank, Rimerman + Co. LLP / Palo Alto, Calif.	Bryan C. Polster	5	5/12	\$50,825,189	4.4
63	61	Watkins Meegan LLC / Bethesda, Md.	Michael R. Micholas	4	12/11	\$50,200,000	8.6
64	55	Argy, Wiltse & Robinson PC / McLean, Va.	Paul J. Argy	3	12/11	\$50,000,944	2.6
65	60	SC&H Group / Sparks, Md.	Ronald M. Causey	3	12/11	\$49,623,700	6.7
66	68	The Bonadio Group / Pittsford, N.Y.	Thomas Bonadio	7	4/12	\$47,528,262	7.4
67	67	Blum, Shapiro & Company PC / West Hartford, Conn.	Carl R. Johnson	3	12/11	\$47,266,715	3.1
68	65	Katz, Sapper & Miller / Indianapolis	David Resnick	2	12/11	\$46,712,400	3.0
69	62	Hein & Associates LLP / Denver	Brian Mandell-Rice	4	12/11	\$45,796,366	0.0
70	66	Clark, Schaefer, Hackett & Co. / Cincinnati	Carl R. Coburn	6	6/12	\$45,615,037	0.0
71	73	Doeren Mayhew / Troy, Mich.	Mark A. Crawford	2	9/11	\$42,050,000	0.1
72	72	Postlethwaite & Netterville APAC / Baton Rouge, La.	William E. Balhoff	10	4/12	\$41,845,646	8.6
73	NR	Nigro Karlin Segal & Feldstein LLP / Los Angeles	Mickey Segal	2	12/11	\$41,092,057	8.5
74	71	Margolin, Winer & Evens LLP† / Garden City, N.Y.	Teddy Selinger	2	12/11	\$40,500,000	3.8
75	74	SingerLewak / Los Angeles	David Krajanowski	5	12/11	\$40,210,878	8.3

Key: ● Firm provided the same gross and net revenue. NR = Not ranked in 2011.

†Gross revenue reported and percentage growth is based on gross revenue.

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'12	'11						
76	76	BerryDunn / Portland, Maine	John M. Chandler	5	6/12	\$40,115,500	14.8
77	91	Mauldin & Jenkins LLC / Atlanta	Donald L. Luker	5	5/12	\$38,493,433	4.1
78	79	Squar, Milner, Peterson, Miranda & Williamson LLP / Newport Beach, Calif.	Stephen P. Milner	5	12/11	\$37,947,766	4.0
79	75	Freed Maxick CPAs PC ⁸ / Buffalo, N.Y.	Ronald J. Soluri Sr.	3	4/12	\$37,640,824	5.3
80	88	Whitley Penn LLP / Fort Worth, Texas	Larry G. Autrey	2	12/11	\$37,587,464	17.2
81	84	Cohen & Company / Cleveland	Randy Myeroff	9	1/12	\$37,344,741	8.9
82	77	Frazier & Deeter LLC / Atlanta	Seth McDaniel	2	12/11	\$37,287,000	7.0
83	112	Grassi & Co. / Jericho, N.Y.	Louis Grassi	2	4/12	\$36,948,112	12.0
84	81	Alpern Rosenthal / Pittsburgh	Alexander Paul	3	12/11	\$36,740,269	7.9
85	82	Hill, Barth & King LLC / Boardman, Ohio	Chris Allegretti	12	8/11	\$35,500,000	7.5
86	87	Honkamp Krueger & Co. PC / Dubuque, Iowa	Gregory C. Burbach	6	12/11	\$35,167,055	9.4
87	78	Holtz Rubenstein Reminick LLP / Melville, N.Y.	Francis J. Candia	2	9/11	\$34,664,456	0.6
88	86	Mohler, Nixon & Williams / Campbell, Calif.	Steve Vidlock	3	4/12	\$34,360,677	4.6
89	83	Joseph Decosimo and Company / Chattanooga, Tenn.	Nick Decosimo	8	12/11	\$34,000,000	1.5
90	93	Kemper CPA Group LLP / Greenfield, Ind.	Ronald J. Dezelan	22	4/12	\$33,523,704	0.7
91	111	Raich Ende Malter & Co. LLP / New York	Ellis Ende	4	12/11	\$33,359,776	18.2
92	85	Raffa PC / Washington, D.C.	Thomas J. Raffa	3	12/11	\$33,002,061	-1.0
93	89	Seiler LLP / Redwood City, Calif.	James DeMartini III	2	12/11	\$32,900,000	3.1
94	99	Wiss & Company LLP / Livingston, N.J.	Paul L. Peterson	4	3/12	\$32,775,000	9.0
95	103	Reinsel Kuntz Leshner LLP / Lancaster, Pa.	Edward W. Monborne	5	12/11	\$32,545,406	18.2
96	96	Berkowitz Pollack Brant Advisors and Accountants ⁹ / Miami	Richard A. Berkowitz	3	12/11	\$32,020,621	8.5
97	94	Kennedy and Coe LLC / Salina, Kan.	Kurt Siemers	8	3/12	\$31,883,866	4.7
98	90	AKT LLP CPAs and Business Consultants / Salem, Ore.	Stephen M. Tatone	5	12/11	\$31,809,900	-0.1
99	92	Vavrinek, Trine, Day and Co. LLP / Rancho Cucamonga, Calif.	Ronald S. White	7	12/11	\$31,683,224	-0.4
100	102	Kahn, Litwin, Renza & Co. Ltd. / Providence, R.I.	Alan H. Litwin	3	12/11	\$30,860,506	11.7

Key: ⁸Changed name from Freed Maxick & Battaglia CPAs.

⁹Changed name from Berkowitz Dick Pollack & Brant.

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