

Wipfli Adds Steinberg Advisors

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BY MICHAEL COHN

Top 100 firm Wipfli LLP has merged in Steinberg Advisors, Ltd., effective January 1, expanding the Milwaukee-based firm's presence in Illinois.



Rick Dreher

Steinberg Advisors, based in Northbrook, Ill., provides audit, tax and management consulting services to businesses and individuals in the Chicago area.

"Steinberg Advisors is a natural fit with Wipfli," said Wipfli managing partner Rick Dreher in a statement. "Their culture and the services they provide complement Wipfli's broad range of services. This combination will add to the depth of our resources in the Chicago area."

Approximately 50 professionals from Steinberg, including seven shareholders, have joined Wipfli as part of the deal, including Irwin Steinberg, who founded the firm in 1999.



The combined firm will have approximately 1,500 associates, including 181 partners, 32 U.S. office locations (three offices in the Chicago area), and two offices in India.

Wipfli ranked 21st on Accounting Today's 2015 list of the Top 100 Firms, with \$180.99 million in annual revenue.

Gary Shutan, managing partner of Steinberg Advisors, said his firm is pleased to join Wipfli. "This will be a great combination of two strong firms that will position our firm to provide expanded services to our clients while

continuing to provide the personal attention and exceptional client service they expect from our firm," said Shutan.

Allan D. Koltin, CEO of Koltin Consulting Group, who advised both firms on the merger, commented, "This is huge for Wipfli as it makes a serious statement about their entering the commercial marketplace in Chicago and this will probably serve as a springboard to other mergers and strategic hires in the Chicago market. Steinberg Advisors was courted by eight different firms over the past couple of years and chose Wipfli based on their culture and growth opportunities for their associates. Steinberg's merger was purely strategic in that they had already figured out succession and were looking for a way to offer more resources and services to their clients. Outside of some friendly disagreements on whether the Bears or Packers had a better football team, the negotiations went as smoothly as any merger I can recall. I wouldn't be surprised to see another Chicago merger added onto this one in the next one to two years."

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