

Wipfli acquires New Hampshire accounting firm

Paul Gores, Milwaukee Journal Sentinel

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(Photo: Wipfli)

The accounting and consulting firm Wipfli has acquired the partners and staff of New Hampshire-based Howe, Riley & Howe, marking Wipfli's second expansion in New England in six months.

Wipfli is one of the 20 largest accounting firms in the U.S., and has been steadily expanding through acquisitions. In August, Wipfli announced that Portland, Maine-based Macpage LLC joined the firm.

With the Howe, Riley & Howe acquisition, Wipfli has more than 2,200 employees and 47 office locations across the U.S. and India.

Financial terms of the agreement weren't disclosed, but 50 Howe, Riley & Howe employees, including six partners, have joined Wipfli in the deal, which took effect Tuesday.

Howe, Riley & Howe is based in Bedford, New Hampshire.

"The combination with Howe, Riley & Howe provides Wipfli with an opportunity to strengthen and expand our physical presence and our industry specialization model in New England," Rick Dreher, managing partner of Milwaukee-based Wipfli, said in a statement Wednesday.

Alison Perella, co-managing partner of Howe, Riley & Howe, said the merger with Wipfli "will enhance our ability to continue to meet and exceed the evolving needs of our clients."

"In addition, leveraging Wipfli's tremendous breadth and depth of consulting experience, this combination will provide our professionals with access to a larger resource pool of diverse experience to draw upon as necessary for our clients," Perella said.

Chicago-based Koltin Consulting Group advised both firms on the merger. Allan D. Koltin, chief executive, said others were interested in acquiring Howe, Riley & Howe, but the New Hampshire firm "loved the entrepreneurial culture of Wipfli as well as being the foundation firm in New Hampshire" for Wipfli.

Founded in 1950, Howe, Riley & Howe has offices in Portsmouth as well as Bedford.

"I wouldn't be surprised to see Wipfli continue its expansion in the New England market in 2019," Koltin said.