

## Wipfli adds Patke & Associates

Wipfli LLP, a Top 100 Firm based in Milwaukee, is merging in Patke & Associates, a firm that specializes in servicing hedge funds, building Wipfli's footprint in the Chicago area, effective August 1.

As part of the deal, 12 professionals from Patke & Associates, based in Lincolnshire, Illinois, will join more than 2,300 professionals at Wipfli, including approximately 250 in the Chicago area.

Financial terms of the deal were not disclosed. Wipfli ranked 19th on Accounting Today's 2019 list of the Top 100 Firms. The firm had \$323 million in annual revenue last year.

"The addition of Patke & Associates provides Wipfli with an opportunity to add specialized resources and build a special industry niche focused on hedge funds," said Wipfli Managing Partner Kurt Gresens in a statement. "Given our combined knowledge and strength in the financial institutions and financial services industry and our shared dedication to our clients and helping them achieve their goals, this is an excellent addition for our firm."



Wipfli managing partner Kurt Gresens  
Courtesy of Wipfli LLP

Patke was in 1990 and provides audit, tax and consulting services, including more than 100 global investment funds. Its services include investment partnership and hedge fund audits, surprise examinations for registered investment advisors and tax planning and preparation.

“Patke & Associates is very excited to join Wipfli, a firm with a similar client service philosophy and values,” stated Paul Patke, owner and managing shareholder of Patke & Associates. “For our clients, this will broaden and deepen the specialized services we can provide, allowing our team to continue to meet clients’ needs as they face new challenges in the years ahead. For our associates, the combination will provide advanced training opportunities and increased career opportunities as they become associates in a larger firm.”

Patke & Associates shareholder Ron Niemaszyk believes the deal with Wipfli will give his firm further resources for helping its hedge fund clients. “At Patke & Associates, we have built our practice by providing top-quality service and establishing strong relationships with our clients,” he stated. “By joining Wipfli, we will now have access to additional resources to help grow the hedge fund practice and to help our clients no matter what challenges they face, while continuing to provide them with the personal attention they expect to receive from our firm’s shareholders and associates.”

Koltin Consulting Group CEO Allan D. Koltin advised both firms on the deal. “This is another great example of Wipfli’s commitment to specialized knowledge and industry expertise,” he stated. “Even though Wipfli is one of the fastest growing firms in the country, they continue to be very strategic in their selection of firms they invite to join them and very disciplined in their commitment to “going deep” in the industries in which they specialize. Patke loved the opportunity to take their hedge fund practice to the next level and expand their service offerings to their clients and contacts in the financial services industry.”

Wipfli has done a couple of other M&A deals this year. In June, it added TopLine Strategies, a firm based in Scottsdale, Arizona. In January, Wipfli merged in Howe, Riley & Howe, a firm based in Bedford, New Hampshire.

August 1, 2019 by [INSIDE Public Accounting](#)

## Wipfli Builds Hedge Fund Niche with Acquisition of Patke & Associates

Milwaukee-based **Wipfli LLP** (FY19 net revenue of \$362.5 million) announces that the shareholders and associates of **Patke & Associates** of Lincolnshire, Ill., have joined the firm.

The 12 professionals from Patke & Associates will join more than 2,300 professionals at Wipfli, including approximately 250 in the Chicago area. The firm will do business as Wipfli.

“The addition of Patke & Associates provides Wipfli with an opportunity to add specialized resources and build a special industry niche focused on hedge funds,” says MP **Kurt Gresens**. “Given our combined knowledge and strength in the financial institutions and financial services industry and our shared dedication to our clients and helping them achieve their goals, this is an excellent addition for our firm.”

**Paul Patke**, managing shareholder of Patke & Associates, says, “For our clients, this will broaden and deepen the specialized services we can provide, allowing our team to continue to meet clients’ needs as they face new challenges in the years ahead. For our associates, the combination will provide advanced training opportunities and increased career opportunities as they become associates in a larger firm.”

**Allan D. Koltin**, CEO of Koltin Consulting Group who advised both firms on the transaction, says Wipfli is “very strategic in their selection of firms they invite to join them and very disciplined in their commitment to ‘going deep’ in the industries in which they specialize.” He adds, “Patke loved the opportunity to take their hedge fund practice to the next level and expand their service offerings to their clients and contacts in the financial services industry.”

Founded in 1990, Patke & Associates serves more than 100 global investment funds. Patke & Associates’ services include investment partnership and hedge fund audits, surprise examinations for RIAs and tax planning and preparation.

## Wipfli Acquires Accounting Firm Patke & Associates

AUGUST 1, 2019



Wipfli, one of the top 20 accounting and consulting firms in the United States, announced today that the shareholders and associates of Lincolnshire, Illinois-based Patke & Associates will join the firm effective August 1.

As part of this transaction, 12 professionals from Patke & Associates will join more than 2,300 professionals at Wipfli (including approximately 250 in Chicagoland). Moving forward, the firm will do business as Wipfli.

“The addition of Patke & Associates provides Wipfli with an opportunity to add specialized resources and build a special industry niche focused on hedge funds,” said Kurt Gresens, Wipfli’s managing partner. “Given our combined knowledge and strength in the financial institutions and financial services industry and our shared dedication to our clients and helping them achieve their goals, this is an excellent addition for our firm.”

“Patke & Associates is very excited to join Wipfli, a firm with a similar client service philosophy and values,” said Paul Patke, owner and managing shareholder of Patke & Associates. “For our clients, this will broaden and deepen the specialized services we can provide, allowing our team to continue to meet clients’ needs as they face new challenges in the years ahead. For our associates, the combination will provide advanced training opportunities and increased career opportunities as they become associates in a larger firm.”

Ron Niemaszyk, Patke & Associates’ shareholder, added, “At Patke & Associates, we have built our practice by providing top-quality service and establishing strong relationships with our clients. By joining Wipfli, we will now have access to additional resources to help grow the hedge fund practice and to help our clients no matter what challenges they face, while continuing to provide them with the personal attention they expect to receive from our firm’s shareholders and associates.”

Allan D. Koltin, CEO of Koltin Consulting Group who advised both firms on the transaction, commented, “This is another great example of Wipfli’s commitment to specialized knowledge and industry expertise. Even though Wipfli is one of the fastest growing firms in the country, they continue to be very strategic in their selection of

firms they invite to join them and very disciplined in their commitment to “going deep” in the industries in which they specialize. Patke loved the opportunity to take their hedge fund practice to the next level and expand their service offerings to their clients and contacts in the financial services industry.”

Founded in 1990, Patke & Associates is an audit, tax and consulting firm based in Lincolnshire, Illinois. The firm is a leading investment partnership services provider to more than 100 global investment funds. Patke & Associates’ services include investment partnership and hedge fund audits, surprise examinations for RIAs and tax planning and preparation.

# Accounting firm Wipfli acquires Chicago area's Patke & Associates

Paul Gores, Milwaukee Journal Sentinel

Published 11:12 a.m. CT Aug. 1, 2019 | Updated 11:19 a.m. CT Aug. 1, 2019

The accounting and consulting firm Wipfli said Thursday it has acquired Patke & Associates, expanding its presence in the Chicago area.

Milwaukee-based Wipfli said Patke's staff of 12 will join Wipfli, giving it more than 2,300 professionals nationally and about 250 in the Chicago metro area. Patke & Associates will be rebranded to the Wipfli name. Patke is based in Lincolnshire, Illinois.

"The addition of Patke & Associates provides Wipfli with an opportunity to add specialized resources and build a special industry niche focused on hedge funds," Kurt Gresens, Wipfli's managing partner, said in a statement. "Given our combined knowledge and strength in the financial institutions and financial services industry and our shared dedication to our clients and helping them achieve their goals, this is an excellent addition for our firm."

Founded in 1990, Patke & Associates is an audit, tax and consulting firm. It is an investment partnership services provider to more than 100 global investment funds.

Paul Patke, owner and managing shareholder of Patke & Associates, said the move will broaden and deepen specialized services it can provide to clients.

"For our associates, the combination will provide advanced training opportunities and increased career opportunities as they become associates in a larger firm," Patke said.

Wipfli has been an acquirer in the consolidating accounting industry and now is among the top 20 largest firms in the U.S.

Koltin Consulting Group advised both firms on the transaction.

"This is another great example of Wipfli's commitment to specialized knowledge and industry expertise," Allan D. Koltin, chief executive of Koltin Consulting Group, said in a statement. "Even though Wipfli is one of the fastest growing firms in the country, they continue to be very strategic in their selection of firms they invite to join them and very disciplined in their commitment to 'going deep' in the industries in which they specialize."

## Wipfli acquires small Chicago area firm

*Patke & Associates joins Wauwatosa CPA firm*

by Lauren Anderson | Aug 01, 2019, 11:47 AM



The Wipfli headquarters is located in this building in Wauwatosa.

Wauwatosa-based accounting and professional services firm **Wipfli LLP** has acquired Lincolnshire, Illinois-based audit, tax and consulting firm **Patke & Associates**.

Patke & Associates' 10 employees and two shareholders will join Wipfli's more than 2,300 employees, about 250 of whom are in the Chicago area. The firm will do business as Wipfli effective today.

Terms of the transaction were not disclosed.

"The addition of Patke & Associates provides Wipfli with an opportunity to add specialized resources and build a special industry niche focused on hedge funds," said Kurt Gresens, Wipfli's managing partner. "Given our combined knowledge and strength in the financial institutions and financial services industry and our shared dedication to our clients and helping them achieve their goals, this is an excellent addition for our firm."

Wipfli has been rapidly expanding via acquisition, with a focus on the Chicago market, over the past several years. It is among the 20 largest CPA firms in the U.S.

Since 2018, Wipfli has acquired Deerfield, Illinois-based **Kessler Orlean Silver**; Denver, Colorado-based **Bauerle and Co. P.C.**; Ukiah, California-based **Price Waterman**; South Portland, Maine-based **Macpage LLC**; and Bedford, New Hampshire-based **Howe, Riley & Howe**.

Patke & Associates was founded in 1990. Its services include investment partnership and hedge fund audits, surprise examinations for RIAs and tax planning and preparation.

“Patke & Associates is very excited to join Wipfli, a firm with a similar client service philosophy and values,” said Paul Patke, owner and managing shareholder of Patke & Associates. “For our clients, this will broaden and deepen the specialized services we can provide, allowing our team to continue to meet clients’ needs as they face new challenges in the years ahead. For our associates, the combination will provide advanced training opportunities and increased career opportunities as they become associates in a larger firm.”

Allan Koltin, chief executive officer of Koltin Consulting Group, advised both Patke & Associates and Wipfli on the merger.

“Even though Wipfli is one of the fastest growing firms in the country, they continue to be very strategic in their selection of firms they invite to join them and very disciplined in their commitment to ‘going deep’ in the industries in which they specialize,” Koltin said. “Patke loved the opportunity to take their hedge fund practice to the next level and expand their service offerings to their clients and contacts in the financial services industry.”