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Withum merges in Rucci, Bardaro & Falzone

WithumSmith+Brown P.C., a Top 100 Firm based in Princeton, New Jersey, has expanded in the Boston area by adding Rucci, Bardaro & Falzone P.C., a firm based in Woburn, Massachusetts, effective August 1.



Financial terms of the deal were not disclosed. Withum ranked 24th on Accounting Today's 2019 list of the Top 100 Firms. The firm had annual revenue of \$220 million and currently has 12 offices and 1,100 employees. RBF has five partners and approximately 30 other staff joining Withum.

Withum had been looking for a way to build its presence in the Boston area. "Finding the right strategic partner located in the Greater Boston business community is an important part of our vision for growth in the Northeast," said Withum Managing Partner and CEO Bill Hagaman in a statement. "The RBF offices will further enhance our current Boston team, located in the Seaport district, in terms of expertise, geographic location and culture. Their expertise in servicing privately held businesses, not-for-profit organizations, and high net-worth individuals perfectly complements Withum's current practice areas."

RBF was founded in 1985 and offers accounting, assurance, valuation and tax consulting services. It has offices in both Woburn, Massachusetts and Atkinson, New Hampshire. RBF will be staying at its current offices.



RBF Managing Partner Bill Rucci (left) and Withum Managing Partner and CEO Bill Hagaman
Courtesy of Withum

“We are excited about joining forces with Withum,” said RBF Managing Partner Bill Rucci in a statement. “Since its inception in 1985, RBF has been committed to providing clients with insightful, custom solutions while encouraging our own people toward superior achievement on behalf of our clients, our profession, and themselves. Withum exemplifies the same ‘Withum Way’ philosophy of client-centric, personalized attention and a commitment to excellence which is tremendously important to us.”

Rucci said his team will now be able to offer an expanded array of services by joining with Withum, including digital workplace solutions, cyber and information security services, and more tax and international services.

Koltin Consulting Group CEO Allan D. Koltin advised both firms on the transaction. “Withum has transformed over the past decade from a greater New Jersey firm to a regional powerhouse in the Northeast,” he stated. “Their vision includes continuing to expand in the region as well as expanding their footprint nationally into existing markets like Florida and ultimately California. The ‘Withum Way’ has proven to be a very attractive platform for entrepreneurial firms looking for greater depth and resources. RBF is a well-respected firm in the Greater Boston market that had numerous [larger] firms approach them about combining forces. Their culture of a ‘total commitment’ to growing their clients and their people made Withum a perfect cultural fit.”

Massachusetts-Based Firm RBF Joins Withum

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

Rucci Bardaro & Falzone (RBF) of Woburn, Mass., has joined Princeton, N.J.-based **WithumSmith+Brown** (FY19 net revenue of \$223.3 million), bringing five partners and about 30 team members to the firm. The RBF team will remain in Woburn.

MP **Bill Rucci** says, “Since its inception in 1985, RBF has been committed to providing clients with insightful, custom solutions while encouraging our own people toward superior achievement on behalf of our clients, our profession and themselves. Withum exemplifies the same ‘Withum Way’ philosophy of client-centric, personalized attention and a commitment to excellence which is tremendously important to us.”

Withum MP and CEO **Bill Hagaman** says the firm has been seeking the right fit in the area. “Finding the right strategic partner located in the Greater Boston business community is an important part of our vision for growth in the Northeast,” he says. “The RBF offices will further enhance our current Boston team, located in the Seaport district, in terms of expertise, geographic location and culture. Their expertise in servicing privately held businesses, not-for-profit organizations and high-net-worth individuals perfectly complements Withum’s current practice areas.”

Rucci says clients will benefit from a wider range of services. “We can now offer enhanced technology and advisory services such as digital workplace solutions and cyber and information security services, as well as robust tax and international services.”

Allan D. Koltin, CEO of Koltin Consulting Group who advised both firms, says, “The ‘Withum Way’ has proven to be a very attractive platform for entrepreneurial firms looking for greater depth and resources. RBF is a well-respected firm in the Greater Boston market that had numerous [larger] firms approach them about combining forces.” Withum plans to expand further into Florida and ultimately open an office in California, he says.

Combined, Withum and RBF serve industries that include construction, technology, financial and investment, health care, law and professional, labor organization, hospitality, life sciences, employee benefits, not-for-profit, manufacturing, consumer products and real estate.

RBF Joins Its Accounting Practice with Withum

AUGUST 5, 2019



Effective August 1, 2019, Rucci, Bardaro & Falzone P.C. (RBF), an accounting and advisory firm based in Woburn, MA, joined its practice with WithumSmith+Brown, PC (Withum), a regional CPA and consulting firm with 12 offices, 1,100 team members and annual revenue of \$220M, ranking in the top 25 firms in the country. RBF will remain at their location in Woburn, MA. Five partners and approximately 30 other team members will be added to the Withum team roster.

"We are excited about joining forces with Withum," says Bill Rucci, CPA, MST, CGMA, Managing Partner at RBF. "Since its inception in 1985, RBF has been committed to providing clients with insightful, custom solutions while encouraging our own people toward superior achievement on behalf of our clients, our profession, and themselves. Withum exemplifies the same 'Withum Way' philosophy of client-centric, personalized attention and a commitment to excellence which is tremendously important to us."

Withum's Managing Partner and CEO Bill Hagaman, CPA, CGMA, also noted that Withum has been seeking the right fit to enhance its presence in the Greater Boston business community. "Finding the right strategic partner located in the Greater Boston business community is an important part of our vision for growth in the Northeast," he says. "The RBF offices will further enhance our current Boston team, located in the Seaport district, in terms of expertise, geographic location and culture," he says. "Their expertise in servicing privately held businesses, not-for-profit organizations, and high net-worth individuals perfectly complement Withum's current practice areas."

According to Rucci, "We chose Withum to be our partner because of the resources they bring to our clients. The firm's considerable resources will help us serve our clients better," he says. "We can now offer enhanced technology and advisory services such as digital workplace solutions and cyber and information security services, as well as robust tax and international services."

Allan D. Koltin, CEO of Koltin Consulting Group, who advised both firms on the combination commented: "Withum has transformed over the past decade from a greater New Jersey firm to a regional powerhouse in the Northeast. Their vision includes continuing to expand in the region as well as expanding their footprint nationally into existing markets like Florida and ultimately California. The 'Withum Way' has proven to be a very attractive platform for entrepreneurial firms looking for greater depth and resources. RBF is a well-respected firm in the greater Boston market who had numerous (larger) firms approach them about combining

forces. Their culture of a 'total commitment' to growing their clients and their people made Withum a perfect cultural fit."

Combined, Withum and RBF serve a wide range of industries. These include construction, technology, financial and investment, healthcare, law and professional, labor organization, hospitality, life sciences, employee benefits, not-for-profit, manufacturing, consumer products, and real estate.