

BDO merges in PBTK

BDO USA, a Chicago-based Top 10 Firm, has added Piercy Bowler Taylor & Kern, CPAs, a firm based in Las Vegas, expanding BDO's presence in Nevada and Utah.

The deal will add nine partners and approximately 60 professionals from PBTK to BDO and is expected to close on July 1. Financial terms were not disclosed. BDO ranked 7th on *Accounting Today's* 2020 list of the Top 100 Firms, with \$1.64 billion in annual revenue. The firm has over 600 partners and 7,000 employees.

PBTK is a full-service accounting firm with clients in the real estate, construction, retail, gaming and hospitality, government and nonprofit industries. Over the past 30 years, PBTK has become the largest locally owned accounting firm in southern Nevada. The firm has offices in Las Vegas and Reno, Nevada, as well as Salt Lake City, Utah. BDO plans to maintain all three offices. The Salt Lake City office specializes in government auditing, litigation support, valuation and transactions, bankruptcy and receiverships, regulatory compliance outsourcing, and internal audit services.

"PBTK's incredible track record of technical excellence and exceptional client service makes them a perfect fit for BDO," said BDO USA CEO Wayne Berson in a statement Wednesday. "Their comprehensive capabilities across multiple business lines and industries, specifically in the gaming and government sectors, will complement and enhance our current strengths in these sectors and triple our size in the region. We look forward to welcoming PBTK's talented leadership team and professionals to BDO and working together to redefine excellence for our clients in Nevada, Utah and beyond."



PBTK president Thomas Donohue expects his clients will benefit from the combination. “By joining BDO, PBTK clients will still receive the same excellent service from a deep-rooted local team, but will now have access to the additional global resources and capabilities of an international firm,” Donohue said in a statement. “We were immediately drawn to BDO’s people-first culture, as well as their significant investments in digital transformation. As we move forward together, we know our clients and our people will have increased opportunities to thrive and we are excited for what the future holds.”

BDO has expanded through many other M&A deals over the years. At the start of the year, BDO added Biegel Waller Investment Advisory Services and Biegel Waller Tax Advisory Services in Columbia, Maryland. Last year, BDO expanded in Seattle by adding Peterson Sullivan LLP. It also acquired customs and international trade practice Global Trade Strategies Inc. in Atlanta and the crisis management and business continuity consulting and technology firm Lootok in New York, among others.

“Yet another example of BDO’s successful growth strategy, this expansion adds enormous value for current and prospective clients, particularly those in the gaming and government industries,” said Allan Koltin, CEO of Koltin Consulting Group, who advised both firms on the transaction, in a statement. “Piercy Bowler Taylor & Kern selected BDO because of its aligned and complementary culture, one that prioritizes remarkable client service.”