

By Michael Cohn
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CBIZ acquires Berntson Porter

CBIZ is expanding to the Pacific Northwest, with its subsidiary CBIZ Accounting, Tax & Advisory of Washington buying the non-attest assets of Berntson Porter & Company PLLC, a firm in Bellevue, Washington, effective May 1.

Mayer Hoffman McCann, an auditing firm that's affiliated with Cleveland-based CBIZ in an alternative practice arrangement with the publicly traded company, is simultaneously acquiring Berntson Porter's attest assets. Financial terms of the deal, announced Thursday, were not disclosed. Berntson Porter has 120 employees and approximately \$26 million in annual revenue. CBIZ and MHM together had annual revenue of \$824.7 million in annual revenue and ranked 10th on *Accounting Today's* 2021 list of the Top 100 Firms.

The deal is the latest in a wave of M&A activity this week among firms as the economy roars back despite lingering worries over the COVID-19 pandemic. It will enable CBIZ and MHM to expand to the Pacific Northwest region, specifically the Puget Sound area.



Courtesy of CBIZ

"Establishing a presence in the growing Pacific Northwest market has been a long-term goal for CBIZ," said CBIZ president and CEO Jerry Grisko in a statement. "In Berntson Porter, we found the ideal partner with a shared commitment to client service, a strong cultural fit, and deep expertise within their team of seasoned professionals. Berntson Porter is one of the largest accounting firms in the Puget Sound region. Working together, we will expand the services we offer our clients and continue to pursue growth. We welcome the Berntson Porter team to CBIZ."

Berntson Porter was founded in 1985 and provides accounting and financial consulting services including tax, forensic, valuation and transaction services, to clients in industries such as construction, real estate, hospitality, manufacturing, service, wholesale distribution and technology.

"We are excited to take this important step in our growth that will greatly benefit our clients and our team with the added resources, services and opportunities CBIZ can provide," said Berntson Porter CEO Robert Berntson in a statement.

Koltin Consulting Group CEO Allan Koltin advised both firms on the deal. "Berntson Porter was an attractive potential partner to many of the top accounting and consulting firms wanting to enter the Puget Sound market," he said in a statement. "Berntson Porter selected CBIZ because of its amazing culture, breadth and depth of services and the growth opportunities for their people and clients."

This isn't CBIZ's first M&A deal since the outbreak of the pandemic. Last September CBIZ acquired substantially all of the assets of ARC Consulting LLC and ARC Placement Group LLC of San Francisco.