

By Daniel Hood  
September 16, 2021, 2:47 p.m. EDT

## Baker Tilly to acquire ACT

Top 15 Firm Baker Tilly US LLP announced that it will acquire West Virginia-based Arnett Carbis Toothman LLP, effective Nov. 1.

The deal will significantly expand Baker Tilly's presence in the Mid-Atlantic region. ACT has been serving clients in West Virginia, Pennsylvania, Ohio and the rest of the country for 75 years.

Terms were not disclosed. Baker Tilly ranked No. 12 on *Accounting Today's* 2021 list of the Top 100 Firms, with \$790 million in revenue and over 3,700 staff. ACT ranked No. 6 among the Mid-Atlantic Regional Leaders, with \$36 million in revenue; its 275 team members will join Baker Tilly.

"ACT has top-notch talent, strong leadership and exceptional client relationships," said Jeff Ferro, Baker Tilly regional managing partner for the eastern and central U.S., in a statement. "We are committed to this region and excited for the possibilities this combination will bring."

"Baker Tilly brings substantial resources and capabilities to ACT's clients — and a team member experience to match," ACT CEO James Hunt said in a statement. "There is a natural synergy and genuine respect between our firms, and we know that Baker Tilly is the right place with the right vision and strategy to excel."

After the acquisition, Hunt will serve as managing partner of the Pennsylvania and West Virginia markets, overseeing offices in both states. In 2022, Baker Tilly's managing partner for Pennsylvania, Fred Massanova, will take on the role of managing partner for the Eastern U.S., reporting to Ferro, who is leading the firm's expansion in the Mid-Atlantic region and the Northeast.



Allan Koltin, CEO of Koltin Consulting Group, advised both firms on the combination. “ACT is an exceptionally well-managed firm and was an attractive potential partner to a number of other top accounting and consulting firms wanting to grow in the Mid-Atlantic Region,” he said in a statement. “Baker Tilly’s strategy and client service philosophy combined with its people-centric workplace emerged as the natural choice to catapult ACT’s future-forward vision.”

Earlier this month, Baker Tilly announced that it was acquiring AcctTwo, a Houston-based technology and services company, while last month, it announced it was acquiring Margolin, Winer & Evens, a Regional Leader firm in New York, effective Nov. 1. Last year, it acquired Squar Milner and Brown Adams Agbayani in California, as well as Talavant, a data analytics firm in Madison, Wisconsin.