

By Michael Cohn
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CRI merges in Sharrard McGee

Carr, Riggs & Ingram, a Top 25 Firm based in Enterprise, Alabama, has expanded in North Carolina by adding Sharrard, McGee & Co., a firm with offices in High Point and Greensboro.

CRI already operates in more than 30 markets across 10 states. The firm ranked 22nd on *Accounting Today's* 2021 list of the Top 100 Firms, with \$331.75 million in annual revenue. Sharrard McGee earned approximately \$7 million in annual revenue. CRI has over 300 partners and more than 2,000 employees. Sharrard McGee has seven directors and over 40 employees. Financial terms of the deal were not disclosed.

The deal is the latest in a wave of mergers and acquisitions in the accounting profession in recent months as the economy strengthens. "Sharrard, McGee & Co. and CRI are like-minded in our commitment to our clients, our teams, and furthering our profession," said CRI chairman and managing partner William H. Carr in a statement Thursday. "Together we are forward-thinking, and the combination of their High Point and Greensboro offices with our other North Carolina locations helps leverage the vitality of our teams and resources to further enhance our client experience and technical expertise."

CRI has traditionally participated in a great many merger deals, but it has been relatively quiet on the M&A front since the outbreak of the pandemic last year. In January 2020, it added Crabtree, Rowe & Berger, a firm in Huntsville, Alabama. Sharrard McGee has been operating for over 40 years in North Carolina.



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“CRI’s story of success is unparalleled in the accounting profession — in about 25 years they have grown from a small local firm in Enterprise, Alabama, to a Top 25 powerhouse in the accounting and consulting profession,” said Koltin Consulting Group CEO Allan D. Koltin, who advised many firms about M&A deals, in a statement. “It started with the simple premise of, ‘grow your people and grow your clients,’ and everything else followed. Sharrard, McGee & Co. lives these same principles and they’ve been a big driver in their own firm’s success. From the first time they met with CRI, it was apparent that they were a cultural and strategic fit and that together they would make great things happen.”