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## Crowe combines with Briggs & Veselka



Crowe, a Top 10 Firm based in Chicago, is adding Briggs & Veselka, a Top 100 Firm in Houston, expanding Crowe's footprint in Texas, effective Jan. 1, 2022.

Crowe already has offices in Dallas. Briggs & Veselka dates back to 1973 and now has more than 330 professionals and four offices in Houston, Austin, The Woodlands and El Campo, Texas. Once the deal takes effect, Crowe will have more than 550 professionals in Texas. Financial terms of the deal were not disclosed.

Crowe ranked No. 9 on *Accounting Today's* 2021 list of the Top 100 Firms, with \$933.2 million in annual revenue, along with over 4,200 employees. Briggs & Veselka ranked No. 86, with \$54.42 million in annual revenue and approximately 300 employees.

"Briggs & Veselka has grown to become a leading accounting and consulting firm that's well respected in the Texas market while staying true to their values of compassion, excellence and dedication," said Crowe CEO Mark Baer in a statement Wednesday. "At Crowe, we have ambitious growth plans,

including expanding in key growth markets such as Texas, and our decisions are always grounded by our core values of care, trust, courage and stewardship. We're very excited to welcome the Briggs & Veselka team to the Crowe family."

Briggs & Veselka provides audit, tax and various consulting services for clients in industries such as agriculture, banking, construction, energy, health care, life sciences, pharmaceuticals, manufacturing, distribution, nonprofits, professional services, real estate, restaurants, hospitality, retail, technology, media, transportation and logistics.

As part of the deal, Briggs & Veselka CEO and managing partner Sheila Enriquez will join Crowe as a partner, Texas market leader and a member of the Crowe management committee. In addition, 33 Briggs & Veselka partners will join Crowe as partners, and the offices will become Crowe offices.

Enriquez believes that joining Crowe is in the best interest of her firm's clients, partners and staff.

"We've worked hard to create a culture where our people thrive and where our clients have the utmost trust in us to help them succeed and grow," Enriquez said in a statement. "The more I learned about Crowe, the more confident I became that our respective cultures and strategies for the future are very much aligned. In joining Crowe, we can remain true to our values and continue our legacy. We're creating tremendous synergies that will provide greater opportunities for our team members and allow us to better serve our clients with expanded services and solutions, both in the great state of Texas and beyond."

Koltin Consulting Group CEO Allan D. Koltin, who advised both firms on the merger, sees the deal as a big move for Crowe. "Briggs & Veselka is the 'crown jewel' of Houston and was quickly becoming a powerhouse throughout all of Texas," he said in an email. "They were approached by every national firm imaginable but loved the Crowe platform, culture, leadership and innovativeness of Crowe. This deal is a major strategic move for Crowe! Historically, Crowe has been much more focused on organic growth and this deal should send a message within the industry that they are now going to become a major player in the CPA firm M&A space as well."

John Flatowicz, the immediate past managing partner of Briggs & Veselka who doubled the size of the firm during his nine-year tenure, expressed his enthusiasm for the deal as well. "I've been part of the Briggs & Veselka family for 39 years and am excited about what joining Crowe will mean for our two firms, our people and the Texas market," he said in a statement. "We'll be able to offer our clients new and exciting solutions that provide lasting value. In Texas, relationships are everything. In joining with Crowe, our loyalty to our clients and commitment to quality remain steadfast."

In September, Crowe added Upaya, The Solution Inc., a technology firm in Palo Alto, California.