

Baker Tilly merges in Henry+Horne

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Baker Tilly

Baker Tilly US LLP, a Top 10 Firm based in Chicago, is expanding to the Southwest part of the U.S. by adding Henry+Horne LLP, a Regional Leader headquartered in Tempe, Arizona, effective Dec. 1.

Financial terms of the deal were not disclosed. Baker Tilly ranked No. 9 on Accounting Today's 2022 list of the Top Firms. Its annual revenue as of May 31 was \$1.3 billion across its advisory, tax and assurance practices. Henry+Horne ranked No. 8 on Accounting Today's Regional Leaders list of the Top Firms in the Southwest. It had \$34 million in revenue in 2022 and will be adding 160 professionals, including 20 partners, to Baker Tilly's 6,500 professionals, including 550 partners.

"We recognized how this union would allow us to bring even more value to our clients while continuing to deliver the exceptional relationship-based service they expect from us," said Henry+Horne co-managing partner Chuck Goodmiller in a statement Thursday. "And that means thinking first about what this means for our people. We looked for a firm with a strong commitment to its people, and we found it with Baker Tilly."

Goodmiller will become Baker Tilly's managing partner for the Arizona market, and its 160 professionals will join Baker Tilly. As part of the integration, co-managing partner Chuck Inderieden is stepping down from his role but will continue to work closely with Goodmiller on the transition.

The deal brings Arizona clients in growing industries in Arizona, such as technology and manufacturing, to Baker Tilly. Henry+Horne has been in business for 65 years.

"The business activity happening in Arizona makes it a prime entry point to the Southwest and a natural extension of our west coast presence," said Steve Milner, Baker Tilly regional managing partner for the Western U.S., in a statement. "Henry+Horne is deeply ingrained in the business momentum happening there."

Koltin Consulting Group CEO Allan D. Koltin advised both firms on the combination. "Henry+Horne's admirable reputation made it an attractive partner to a number of other top accounting and consulting firms wanting to grow in the Southwest," he said in a statement. "Baker Tilly stood out for their vision and strategy that leads to endless possibilities for their clients and people."

The deal is part of a long-term expansion for Baker Tilly, which has expanded its geographic presence from coast to coast in the past three years, adding Squar Milner in California in 2020 and the MFA Companies in Boston in 2021. Most recently Baker Tilly acquired True Partners Consulting in Chicago. In August, the firm announced plans to acquire Management Partners, a government consulting firm with offices in Cincinnati and San Jose, effective Oct. 1. In May, Baker Tilly added Bader Martin, a firm in Seattle. In March, Baker Tilly acquired Vanilla, an enterprise resource planning consulting firm based in the United Kingdom, effective May 1. In February, Baker Tilly acquired Orchestra Healthcare, a health care IT professional services and consulting firm based in West Palm Beach, Florida. Last November, Baker Tilly acquired The Compliance Group, a nationwide mortgage compliance and quality control organization based in Carlsbad, California, as well as the MFA Companies, a Boston-based accounting and advisory firm. Earlier in the year, the firm acquired Arnett Carbis Toothman LLP in West Virginia, as well as AcctTwo, a Houston-based technology and services company, along with Margolin, Winer & Evens, a Regional Leader firm in New York. CliftonLarsonAllen, a Top 10 Firm, is growing its presence in Pennsylvania and Florida by adding Concannon Miller, a tax, accounting and consulting firm based in Bethlehem, Pennsylvania, effective Nov. 1.