

CliftonLarsonAllen LLP merges in SobelCo



CLA Irvine office

CliftonLarsonAllen, a Top 10 Firm, has added SobelCo, a Regional Leader based in Livingston, New Jersey, effective Feb.1.

SobelCo, also known as Sobel & Co., has been providing accounting, tax and advisory services since 1956.

"We chose CLA because of our shared client promise and core values," said SobelCo managing member Alan Sobel in a statement Wednesday. "In joining CLA, we're gaining the capacity to expand our team and strengthen our commitment to understand the challenges our clients face and deliver targeted business strategies to address those challenges on both a personal and professional level. CLA is a firm that is built to last, bringing innovative strategies to client service and a culture that focuses on the wellness of our colleagues, who are treated as family members."

Financial terms of the deal were not disclosed. SobelCo's annual revenue last year was \$32 million. The firm has more than 20 partners and 200 people. It ranked No. 25 on Accounting Today's 2022 list of Regional Leaders for the Mid-Atlantic region. SobelCo's team members will continue to serve clients locally and nationally from offices in Livingston and Woodcliff Lake, New Jersey.

CLA earned \$2 billion in revenue last year and has more than 1,200 principals and signing directors, and over 8,500 total people, including a team of more than 580 people across New Jersey, New York and Pennsylvania. CLA ranked No. 8 on the 2022 list of Top 100 Firms.

"SobelCo is recognized as a leader in the community offering a broad range of valuable services," said CLA chief geographic officer Scott Engelbrecht in a statement. "The team's deep industry knowledge and multi-disciplinary approach helps them keep clients ahead of the curve. I'm excited to welcome the SobelCo team members to the CLA family as we continue to expand our reach into New Jersey, New York, and surrounding areas."

The firm did several M&A deals last year and announced plans to expand internationally. Last November, CLA added Hayashi Wayland in Salinas, California, Concannon Miller in Bethlehem, Pennsylvania, and Price CPAs in Nashville.

Koltin Consulting Group CEO Allan D. Koltin advised both firms on the combination. "This deal is another testimonial to CLA and its continued success, strong growth, and intentional values," he said in a statement. "SobelCo would easily fit in the category of New Jersey's 'Best of the Best' CPA firms in the state, with its great young talent, great leadership, and very impressive client base. Because of this, the SobelCo team was much sought after by many of the regional and national firms in the Northeast. They chose CLA based on cultural and strategic fit."