

## Abdo acquires HG&K

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Abdo LLP, a Minnesota firm that's also a Regional Leader, announced a merger with local firm HG&K, Ltd. Effective June 1, the newly combined firm will continue to operate under Abdo's name, with HG&K's three partners and 16 staff members joining the team.

"Abdo might be 60 years old, but they have the culture of a "day-one startup" which resonates extremely well with young, entrepreneurial talent," said Allan Koltin, the CEO of Koltin Consulting Group, who advised both firms on the merger, in a statement. "Their growth and profitability rank in the upper echelons of the profession and they have exceptional leadership and client service."

Minneapolis/St. Paul Business Journal named Abdo as a Top 25 accounting firm. Accounting Today also named it a Regional Leader as one of the Top Firms in the Midwest for 2023, with \$33.5 million in annual revenue.

The acquisition of HG&K will help Abdo deepen its areas of expertise and broaden its range of services. Koltin said that HG&K chose Abdo among several acquirers because of its "people-first" mentality and an alignment of culture, with benefits that will serve both employees and clients.



"As we celebrate Abdo's 60th anniversary, our future has never looked so bright," said Abdo managing partner Steve McDonald in a press release. "Abdo and HG&K share many similarities in the services we offer and the industries we serve, but more importantly, HG&K also shares our values and vision for the future. Our clients seek growth and success, while maintaining security and confidence."

Founded in 1978, HG&K is a midsize accounting firm based in Minnetonka, Minnesota, that specializes in the construction, real estate, manufacturing, professional services and nonprofit industries, all of which align with Abdo's areas of operation.

"By joining forces with our new partners, we are not only able to expand our capabilities and offer our clients more comprehensive services, but we are also able to do so with a team that shares our commitment to excellence and personalized attention, all while staying true to our core values," said Greg Uphoff, a shareholder at HG&K.