

## Wipfli merges in Clayton & McKervey

By Michael Cohn July 17, 2023, 1:35 p.m. EDT

Wipfli, a Top 20 Firm based in Milwaukee, is adding Clayton & McKervey, a firm based in Southfield, Michigan that specializes in automotive and technology clients, effective Sept. 1.

As a result of the deal, 12 partners and 94 shareholders and associates will be joining Wipfli, which has 318 partners and principals 3,076 associates. Financial terms of the deal were not disclosed. Wipfli ranked No. 20 on Accounting Today's 2023 list of the Top 100 Firms, with \$506.7 million in annual revenue in fiscal year 2022. Clayton & McKervey earned more than \$16 million, according to published reports.

Clayton & McKervey serves more than 2,000 clients, including in the automotive, technology, manufacturing, distribution, industrial automation, architecture and engineering industries, among others. The firm also helps foreign-owned companies expand to the U.S. and domestic entities expand abroad. Its clients include companies in Europe, North and South America, Asia, Australia and the United Kingdom.



Despite the data suggesting otherwise, bosses and business owners still believe that those who work on site are more productive than remote workers.

"We are looking forward to Clayton & McKervey joining our firm," said Wipfli managing partner Kurt Gresens in a statement Monday. "Their strong reputation and business approach in accounting, audit, tax and consulting will be a great fit at Wipfli. Their deep bench in helping startups and multinational companies based in the U.S. and abroad will help us connect with a broader client base, enabling us to introduce a larger range of consulting services including digital, cybersecurity, cloud computing and outsourced accounting services. Working together, we'll be well-positioned to support them."

"We're delighted to have Clayton & McKervey join Wipfli," said Wipfli partner and leader of corporate development Robert Cottingham in a press release. "Their full-service dedication to tax, audit and accounting clients, in addition to a variety of consulting services, mirrors our own. We serve many overlapping industries that make our combination a natural fit. We are especially excited about the opportunity to establish our footprint in Michigan. Our combined clients will benefit from the passion we have together for finding new and innovative ways of helping them succeed."

Wipfli will offer Clayton & McKervey clients expanded services to improve their organizational performance, coach their executives and teams, add more digital capabilities, optimize their finances and use data analytics.

"Wipfli's focus on building relationships with clients aligns well with Clayton & McKervey culture," said Clayton & McKervey president Rob Dutkiewicz in a statement. "Just like Wipfli, we're dedicated to fostering the growth of our team and the companies they work with while operating at the highest level of integrity."

Koltin Consulting Group CEO Allan D. Koltin advised both firms on the combination. "Clayton & McKervey was sought after by numerous suitors but selected Wipfli for the culture connections and strategic fit with middle-market and high-net-worth clients," he said in a statement. "They also saw huge growth opportunities for their younger talent and leaders."

Last Thursday, Koltin gave a presentation during a meeting of the Accountants Club of America at the New York offices of another Top 20 Firm, EisnerAmper. "For some very successful firms, becoming part of something bigger is proving to be a bit better, and we're going to continue seeing a lot of that," he said.

Last October, Wipfli acquired Oliver Group, a firm based in Louisville, Kentucky. Last February, the firm expanded in Arkansas by adding two data analytics and application development companies, Solve100 and Waypoint Consulting. In June 2021, Wipfli merged in Mueller Prost, a Regional Leader headquartered in St. Louis, and in January 2021, it added Hughes & Co. in Denver.