

# Elliott Davis takes PE investment

By [Paige Hagy](#) June 11, 2025, 11:03 a.m. EDT

Top 50 Firm Elliott Davis announced today it is taking a private equity investment from Flexpoint Ford to accelerate the firm's growth and expand its service offerings and geographic reach.

The firm also announced it selected John Otten as its next CEO, effective July 1. Otten succeeds Rick Davis, who held the role for over 18 years and will stay at the firm in an advisory role.



*Elliott Davis CEO Rick Davis - Picasa*

"The future is bright with John at the helm," Davis said in a statement. "He has long been a trusted advisor to our clients and a respected leader within our firm. John lives our values, embraces our mission, and is fully prepared to guide Elliott Davis into its next chapter."

Elliott Davis is based in Greenville, South Carolina, with over 800 employees, 60 partners and eight offices.

As is common among many accounting firms taking PE capital, Elliott Davis will operate in an alternative practice structure. Elliott Davis, a licensed CPA firm, will continue to provide attest services. Elliott Davis Advisory, will operate as a separate entity and provide business advisory and non-attest services.

"This marks an important milestone for Elliott Davis," Otten said in a statement. "We are making significant investments in people, technology and services to meet the evolving needs of our clients and ensure we remain a destination employer. Our partnership with Flexpoint Ford positions us well for continued expansion through both organic growth as well as through strategic acquisitions."

Flexpoint Ford, with \$8.2 billion in assets under management, specializes in middle-market investments in financial services and complementary industries. It was founded in 2005 and has offices in Chicago and New York.

"Elliott Davis stands out for its client-first approach and one firm culture — hallmarks of an exceptional professional services platform," Flexpoint Ford's managing director Dominic Hood said in a statement. "We are excited to partner with John and the broader leadership team as they build on the firm's legacy and drive its next phase of growth."

Flexpoint Ford principal Jennifer Kim added, "We look forward to supporting Elliott Davis's expansion through the continued recruitment and development of exceptional talent, alongside a disciplined and strategic M&A strategy designed to enhance capabilities and extend market reach."

Guggenheim Securities, LLC and Koltin Consulting Group advised Elliott Davis, and Nelson Mullins Riley & Scarborough LLP and Vedder Price P.C. served as its legal counsel. William Blair & Company, LLC advised Flexpoint Ford, and Simpson Thacher & Bartlett LLP and Hunton Andrews Kurth LLP served as its legal counsel.

"Elliott Davis has been on a journey to build the firm of the future 'today' and its strategic combination with Flexpoint will only accelerate that mission," said Koltin Consulting Group CEO Allan D. Koltin. "Flexpoint had evaluated other CPA firm platforms but with Elliott Davis it was 'love at first sight.' What makes them so special (in a pond of many PE firms) is their deep understanding and track record of advising 'people businesses' where the assets go home every night and decide if they want to come back the next day. Kudos to Guggenheim as well on bringing these tremendous firms together!"