

# INSIDE Public Accounting

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## **INSIDE Public Accounting Reveals The Nation's Largest Accounting Firms 2011**

Carmel, Ind. (Aug. 15, 2011) – The Platt Group, publishers of INSIDE Public Accounting (IPA), are proud to present the 21st annual report on the nation's largest 100 accounting firms – one of the most comprehensive of its kind. The report is the most current snapshot available of the financial and operational health of the largest accounting firms, and reflects the “state of the union” of the accounting profession as it emerges from the recession.

For the full list go to: [http://insidepublicaccounting.com/PDF/top100\\_2011.pdf](http://insidepublicaccounting.com/PDF/top100_2011.pdf)

“Strong management, aggressive cost-cutting and slow economic growth have helped firms west of the Mississippi claim the dominant geographical ‘wins’ this year as they regain their footing and set their collective future on a path for recovery,” says Kelly Platt, managing editor and publisher of IPA. “Income growth for this group is up over 6%, with positive revenue growth moving a little more comfortably away from the ‘flat line’ growth of other firms.”

Due to mergers among the IPA 100, and continued shrinking of the top line for many firms, the minimum net fees for the IPA 100 this year is \$28.1 million, down \$1.5 million from last year and down \$2.7 million from the 2009 high of \$30.8 million.

Collectively, IPA 100 firms saw a paltry 1.0% increase in net revenues over last year, with 41% reporting a decline in net revenues from the previous year. “But there are flickers of hope,” says Platt. “Firms with a year end prior to November 2010 reported an aggregate growth rate of -2.9%. For those with a Dec. 31 year end, the growth was 1.1%. For those with a year end of May or June 2011, growth came in at 3.5%. So there are signs that we’re turning the corner.”

Half of all IPA 100 firms reported an increase in charge hours (organic, not related to mergers) last year. Eighty-five percent of firms with the largest increase in charge hours are from major metro areas on the East and West Coasts: Boston, New York, Washington, D.C., San Francisco and Los Angeles. The coasts are bouncing back from the recession faster than other areas.

**Some key metrics to consider among the 2011 INSIDE Public Accounting 100:**

1.0% – Average revenue growth (excluding mergers).

3.0% – Average net income growth (highest since 2008).

15.6% – Average staff turnover (about 13% higher than last year, showing signs that the job market is recovering for professionals).

29.8% – Average margin (net income as a percentage of net revenue) – the highest since 2008.

\$78,923 – Average pay for professional staff (down \$200 from last year).

\$368 – Average partner billing rate (no change from last year).

\$521,619 – Average equity partner compensation (down \$63,000 from the peak three years ago).

**For the complete list of 2011 INSIDE Public Accounting (IPA) 100 firms, go to:**

**[http://insidepublicaccounting.com/PDF/top100\\_2011.pdf](http://insidepublicaccounting.com/PDF/top100_2011.pdf)**

INSIDE Public Accounting, founded in 1987, is published by The Platt Group. It reports and analyzes the news, trends, strategies and politics that affect the nation's public accounting firms, providing them with the information and resources they need to compete and operate more profitably. Michael Platt and Kelly Platt are the principals of The Platt Group and the publishers of *INSIDE Public Accounting*. For subscription information, contact Kayla Shelburn: (317) 733-1920.

For copies of the **IPA Top 100 Firm** issue, reprint information and pricing information, please contact Kayla Shelburn at (317) 733-1920; [info@plattgroupllc.com](mailto:info@plattgroupllc.com). For more information on the INSIDE Public Accounting National Benchmarking Report, visit: <http://insidepublicaccounting.com/pages/benchmarking-survey.php>

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