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Accounting Firm Extends Its Reach

SingerLewak, Tech Firm Merge

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SingerLewak Accountants and Consultants has acquired INSYNC Consulting Group, Inc. as part of an overall growth strategy, which company officials believe will put the firm on a path toward dominance of California's mid-sized accounting market.

Grafting on an entire company as a new component of its own operation is a move that happens amid an assortment of other branding and marketing moves the firm is undertaking to change expectations about what customers expect from their accountants and business consultants.

Valley-based INSYNC Consulting Group Inc. had worked for more than three decades in the world of computer forensics and automation processes. Partners Robert Green and Scott Cooper boasted an impressive client list that included such high-profilers as Ernst & Young, Exxon, and Bank of America.

"This merger makes sense from a couple of angles," said Robert Green, who is now a partner at Los Angeles-based SingerLewak in its Woodland Hills office (Scott Cooper had already moved on to other endeavors prior to the merger). "It will allow us to reach customers with more risk-based products and services, while branching out into new areas."

The assertion by Green and others at SingerLewak that the firm is now "uniquely positioned" as accountants, auditors, consultants and providers of enterprise-risk management services (ERMS) is, they say, backed up by several recent moves, including the acquisition of INSYNC.

"You look at what we've done in the last month and you'll see; it's groundbreaking," said Ronit Koren, director of marketing at SingerLewak. "In all my research, I have not come across another accounting firm that has been building out an ERMS practice as we have done."

Koren said her firm's alleged superiority in enterprise-risk management includes in-house technical skills as well as the quality of service delivery. Both of which, she said, have been "immeasurably beefed up" by the acquisition of INSYNC Consulting Group, and the addition of Robert Green as a partner.

The skills and services Koren alluded to include software consulting, I.T. due diligence for risk and transaction-specific vulnerabilities, abatement of employee digital misbehavior, information systems support (ISS), as well as "CIO/CTO-vision delivery."

Information-technology due diligence and ISS are the meat and potatoes INSYNC brings to

SingerLewak's table, followed by the CIO/CTO (Chief Information Officer/Chief Technology Officer) capabilities. Outsourcing IT vision and administration helps companies who are overwhelmed by the dizzying rate of change in information systems.

"The work that SingerLewak's ERMS leader, Troy Snyder has been doing already makes SingerLewak a leader in ERMS," Green said. "Now we can also bring outsourced CIO/CTO representation to companies that don't have their own with our highly trained specialists."

Such capacity, says Green, is not available at a typical accounting firm.

Although being consumed by another firm spells the end of the INSYNC name (which, by the way, had been around since 1984), no one will be losing their job. The company's handful of fulltime staffers have joined SingerLewak, while a host of other contracted workers will, according to Green, have greater opportunities as a result of the merger.

These days, mergers and acquisitions are, for the accounting field, about as common as startups.

"We don't track that information so I really couldn't say how many mergers there have been in any given period," said Bill Spaniel, public relations manager for California Society of Certified Public Accountants (CalCPA). "But I would say this is not atypical. Mergers and acquisitions go on all the time, either because of the desire of partners to move on, or consolidations, or an independent CPA wanting to join a larger firm."

Spaniel believes mergers generally bring greater depth of service for clients.

"Accounting is a very fluid, dynamic and constantly expanding field," he said.

For her part, SingerLewak's marketing director sees the acquisition of INSYNC as integral to that firm's changing image.

"We've done away with old-fashioned, conservative references that the accounting world has leaned on for decades," Ronit Koren said. "We broke the mold and established a look that resonates strong relational messages of dependability."

Having dispensed with the more traditional-sounding moniker Singer, Lewak, Greenbaum & Goldstein, LLP, SingerLewak is facing a new, tougher economy with a kind of defiance not usually attributable to accountants.

In fact, as fortunes in nearly all business sectors have waned during the last three months, in that same time-period SingerLewak has a) opened new offices in San Diego and the Silicon Valley, b) made a substantial investment in a comprehensive rebranding campaign, which included not only a name change, but also new product offerings, all new collateral material, and a new website, and c) bought a company.

INSYNC's Robert Green declined to say how much SingerLewak paid him to merge - confirming only that the deal was "lucrative." He did, however, make a projection about the first-year value in terms of added revenue the acquisition will bring to SingerLewak.

"It should be between two and three million," he said.