



EXCERPTS OF RECENT MEDIA COVERAGE

ASSURANCE PRACTICE

A SAMPLING OF BDO THOUGHT LEADERSHIP IN THE MEDIA FOR Q2 2015

ACCOUNTING TODAY

BDO, RBSM LEAD IN Q1 SEC AUDIT CLIENT RACE

May 5, 2015

Once again Top 10 Firm **BDO USA** leads the largest firms in the country in grabbing up the most new Securities and Exchange Commission audit clients, having signed up a net of 10 in the first quarter of 2015.

While **BDO** is in the midst of an aggressive, years-long strategy of mergers and acquisitions that has often boosted its roster of new SEC clients, in this quarter the jump was all organic -- or at least not a direct result of a merger.



As **BDO CEO Wayne Berson** pointed out earlier this year, "The firm's strong growth overall over the past two years has certainly increased our profile

nationally and in some new markets, and that in and of itself translates into an increase in the number of invitations to propose on work. Plain and simple, you could say we're being asked to the table more often."....

BDO came in second in new assets audited, with consumer and commercial bank Flushing Financial alone contributing \$5.08 billion, by far the biggest chunk of the firm's new assets audited.

NEW YORK POST

SHAREHOLDER ISSUES...

April 1, 2015

What will be the top issues for shareholders when they meet company managements this spring?

According to **BDO USA**, one of the nation's leading accounting and consulting firms, the main issue at public shareholder meetings will be cyber security.

Can we suffer the same problems Sony did when its computers were hacked?

Some other issues: the global economy, merger and acquisition opportunities, spin-offs, the interest rate hike that everyone foolishly expects, and pay disparity between CEOs and the rest of the human race.

My big question would be: Can you ever serve anything but Danish?

COMPLIANCE WEEK

BUYING TIME WITH REVENUE STANDARD DELAY

April 21, 2015

The good news: Companies are almost certain to win an extra year to implement the massive new revenue recognition



BDO USA ASSURANCE PRACTICE

BDO USA's Assurance Practice delivers comprehensive, independent, efficient, and effective audits of financial statements, including those that are integrated with an audit of internal controls. We also provide quality assurance services to help ensure that our clients' financial statements meet the complex regulatory and business requirements under which they function.

At the core of our service philosophy is a commitment to proactively communicate with our clients and their audit committee, or others charged with corporate governance, about issues and information that impact their company and industry.

For non-audit clients, we provide a broad range of advisory services including assistance with internal audit, risk advisory, internal control design and testing, and other accounting services.

accounting standard. The bad news: You're going to need every bit of it.

The Financial Accounting Standards Board is proposing to extend for one year the effective date of the new accounting standard, which establishes a new way to determine when and how to recognize revenue in financial statements. The U.S. Generally Accepted Accounting Principles standard, issued last year in tandem with a new rule for International Financial Reporting Standards, is slated to take effect Jan. 1, 2017.

At least, it was. Now, after extensive outreach to assess corporate readiness to meet the new requirements, FASB is considering deferring that effective date to Jan. 1, 2018, while also allowing companies ready to meet the 2017 date to do so if they wish. The board will consider public input before making a final decision later this spring.

Accounting experts say companies would be wise to use that extra year to keep working through an adoption plan rather than deferring preparations.....



Ken Gee, a national assurance partner at BDO USA, says that regardless of size, companies would be wise to keep moving. "View it as a sign that the implementation

effort might take more time rather than as a sign that you can stop or halt efforts that are already under way," he says.

APLUS **BDO OUTPACES U.S. RIVALS IN QUEST FOR NEW CLIENTS, REVENUE**

Research group shows mid-tier firms gaining engagements

BDO outpaced its rivals in the United States last year in terms of garnering new audit clients and new revenue, according to research published last month. BDO won a net 40 new clients, following a net gain of 57 in 2013.

"**BDO** had another great year in terms of SEC audit clients," says John Pakaluk, Product Manager at Audit Analytics, a public company research provider focused on the accounting, insurance, regulatory, legal and investment communities.

BDO Chief Executive Officer Wayne Berson told *Accounting Today* that only 15 of its 54 new clients came through the firm's acquisitions of rivals. "Even if you back out the expansion-related additions, we would have comfortably maintained our position," he said.

The firm topped the change-of-auditor fee table with US \$36.2 million in new revenue, finishing ahead of KPMG (US \$35.7 million), the only Big Four firm to win more engagements than it lost in 2014. KPMG picked up 48 new clients and lost 33....

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