



EXCERPTS OF RECENT MEDIA COVERAGE

# BDO USA, LLP READING OFFICE

## A SAMPLING OF BDO THOUGHT LEADERSHIP IN THE MEDIA

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### ► READING EAGLE BUSINESS WEEKLY

#### BDO EXPANDS ITS PRESENCE IN BERKS ACCOUNTING FIELD

When **BDO USA** moves its Reading office next month, the company will plant its flag in the middle of what you could call Berks' accounting row.

Now for the first time in more than two decades, a national accounting firm is expanding its presence in Berks.

During the past two years, BDO USA has moved forward with an aggressive expansion program. The accounting firm, ranked fifth-largest in the world, has a global network of 1,264 offices in 144 countries. The expansions in the U.S. have focused on growing geographic coverage in



new strategic markets, creating critical mass in existing major markets and adding additional resources and services, **CEO Wayne Berson** said in an email.

"The addition of Asher & Co. in November of 2012 allowed BDO to add needed critical mass to its existing Philadelphia practice," he wrote. "By adding the banking practice of ParenteBeard in June of 2013, we were able to greatly enhance our resources in the financial services sector while adding a physical presence in central Pennsylvania

through new office locations in Reading and Harrisburg."

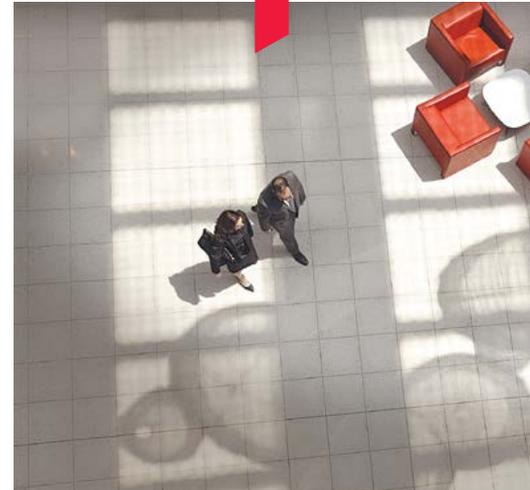
About 100 staffers and 12 partners from Philadelphia-based ParenteBeard's banking practice joined BDO, including those who set up the Reading office, such as **Steve Morehart, a partner in the accounting and auditing department,** and **director Terry Lehman, who oversees business development and works with BDO's national financial practice.** Both have spent most of their accounting careers locally.



"It's not just like we're showing up in town," Morehart said. "We've been here since 1986. It's just the business card is different now, which isn't that unusual in the industry."

They've spent the last year transitioning clients to BDO and recruiting new business, including Customers Bancorp Inc. and First Priority Bank. They're also getting the company's name out there through fundraisers and joining community groups.

BDO will move into a 4,000-square-foot space at 1220 Broadcasting Road in Spring Ridge in August and open by the end of the month. The office currently has 15



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**Wayne Berson, CEO, BDO USA, LLP**



employees, including 12 accountants and an additional partner, **John Benavage, who works with the national practice out of the Reading office.** As business grows, staff

should double over the next three to five years, Morehart said.

BDO Reading focuses on audit, tax and business advisory services for middle-market companies in a variety of industries. It is backed by an international company with a wide network of resources. For example, a colleague from Chicago recently assisted a local client with executive compensation planning.

"We practice like a national firm but cost like a regional firm," Morehart said. "We can

bring the resources from across the firm to the companies locally. If somebody here doesn't have a specific expertise or skill set or if there's a business need of a client that we don't have direct experience, we have a vast network of professionals that can help out locally."...

Morehart and Lehman look at Berks, an area they've served for decades, and see opportunities, including growing smaller companies.

"There's a huge number of clients that weren't clients of ours prior firm that maybe use a big four firm or a local firm, where we believe BDO's a much better fit for them," Lehman said. "So there's a huge database of clients that's on our target list that are a good fit."

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