

Who's moving up a gear?



MEDIA RELEASE

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Merger moves BDO up a gear

Leading accounting and business advisory firms, BDO and Horwath, have firmly revved-up their positioning in the market with their official merger taking place today.

The network will bring the firm to over 130 partners & directors, with over 1000 staff, and an estimated turnover of about \$180 million for the full 2007 year, placing the new firm in an unique position in the Australian accountancy and business advisory sector.

BDO Kendalls' national chairman, Russell Heywood-Smith, said the new network will have the size and scope that puts us into a space of our own, neither Big 4 nor mid-tier.

“The new firm will fill a service gap in the market providing a distinctively different choice for those seeking corporate and business advisory services,”

“Since we announced the merger in December there has been a tremendous amount of behind the scenes work not only to ensure a smooth merger but also refreshing the BDO brand in Australia,” Mr Heywood-Smith said.

The merger has given us an opportunity to review the look and feel of our brand, to better reflect our attitude which is a bit different from the rest and also to update our brand name, allowing us to include a local component to our global brand for Australia. The firm has taken up the brand name BDO Kendalls for the new national network.

“While it is an exciting time for partners and staff, the real difference will be for our clients who will benefit greatly from the additional resources and increased depth of expertise including continued access to the BDO global network of over 625 offices in around 109 countries.”

The new firm will see the Perth offices of Horwath and BDO merge, and the addition of the Horwath offices in Melbourne, Hobart and Cairns to the newly formed BDO Kendalls national network.

“Both firms bring different but complimentary strengths, further enhancing the capability and capacity available to clients. In particular, the increased strength in the Motor Dealer Industry now provides a truly national team for clients in this sector providing a distinctively different option.

“The cultures of both firms are highly compatible, with similar client service delivery models that focus on value-based personal service with director and partner led delivery being a strategic imperative for us.”

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