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IPO activity in the U.S. is picking up in 2017 and the accounting and business consultancy [WithumSmith+Brown](#), PC has been among the most active in terms of money raised by clients, with approximately \$1 billion in IPO proceeds for the second quarter among non-Big Four U.S. firms. The latest figures follow a robust first quarter, in which the New York, N.Y.-based audit, tax and advisory firm led in the number of audit clients and money raised (\$1.7 billion).

According to [Audit Analytics](#), there were a total of 64 IPOs in U.S. markets between April 1st and June 30th, of which 27 were non-Big Four clients. Thus far in 2017, the overall amount raised has surpassed all of 2016 by \$3 billion and the total number of IPOs has almost doubled.

To date, Withum has been involved with over 50 special purpose acquisition companies (SPACs), with deal size ranging from \$50 million to more than \$1 billion. As the auditor of record for over \$4 billion of SPAC IPO's sponsored by the investment community during the last 12 months, Withum has emerged as the firm of choice in this niche industry.

“Last year had seen a slowdown in U.S. IPO activity. But with improvements in regulations and market conditions, the IPO activity has ramped up significantly this year. The current pace should continue to gain even greater traction through year end and beyond,” said Withum's SPAC Practice Leader Jay C. Shepulski. “We have built a specialized team with extensive niche expertise in the SPAC arena, as well as other financial industry verticals such as private equity and venture capital funds.

“The financial services industry has experienced a considerable shift of capital and

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accounting firm with 14 offices, 850 staff members and annual revenue in excess of \$170M. In addition to the firm's New York, NY office, the firm has several offices throughout New Jersey; Florida; Philadelphia, PA; Boston, MA; Bethesda, MD; Aspen, CO; and Cayman Island.

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