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ADVISORY

BDO Acquires Philly Firm AC Lordi

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May. 22, 2019



BDO USA, LLP, one of the nation's leading accounting and advisory firms, has expanded its Philadelphia practice through the addition of 100 professionals from Philadelphia area-based management consulting firm AC Lordi. The addition enhances BDO's advisory offerings and strengthens BDO's local foothold in the Philadelphia region.

Founded in 2001, AC Lordi specializes in accounting, risk and compliance, business advisory and CFO services. The firm's practice areas include SEC reporting, technical

accounting, internal and IT audit, SOX compliance and finance transformation, among others. The firm has performed work throughout the U.S. and in more than twenty countries for a broad range of clients, from emerging private equity-sponsored companies to multinational organizations across most major industries.

“BDO and AC Lordi are united in our commitment to providing exceptional client service and a holistic, solutions-oriented approach to complex business problems,” said Jay Duke, national managing partner of Advisory Services at BDO USA. “This expansion builds on our advisory capabilities in the Philadelphia market with an infusion of top-notch local talent and deep industry experience.”

Subject to customary closing conditions, the combination of BDO and AC Lordi will be effective June 1, 2019. Upon completion of the transaction, AC Lordi CEO Frank Lordi along with the firm’s six other principals will become BDO partners.

“We are thrilled to combine forces with BDO and increase the breadth and depth of services we can offer to our clients,” said Lordi. “As part of such a high-caliber advisory practice, we can take advantage of BDO’s resources and relationships nationally and around the world. In turn, our team will deepen BDO’s management consulting and regulatory compliance credentials in addition to strengthening its presence in the mid-Atlantic region. We are stronger together than apart.”

1. Over the past six years, BDO USA’s cumulative growth rate has far outpaced all other major U.S. accounting firms, with revenues more than doubling from \$618 million in 2012 to \$1.47 billion in 2018. During that time, BDO entered 24 new U.S. cities and expanded its critical mass in 13 existing markets.
2. BDO represents companies ranging from closely-held private businesses to leading nonprofits to Fortune 500 multinationals.
3. BDO USA has industry practices specialized in serving businesses in the construction, energy, financial institutions, asset management, government contracting, healthcare, insurance, manufacturing, nonprofit, private equity, real estate, hospitality, retail and technology sectors.
4. BDO has been named a *Best Company by Working Mother Magazine* for eight consecutive years and been recognized with the *When Work Works Award for Business Excellence in Workplace Flexibility* for nine consecutive years.
5. BDO has more than 60 offices and more than 650 independent alliance firm locations around the country.
6. BDO USA has been serving clients for more than 100 years since its founding in 1910 (as Seidman & Seidman).

7. As an independent member of BDO International Limited, the firm can leverage the resources of more than 80,000 people in more than 1,590 offices across 162 countries.

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