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ACCOUNTING & AUDIT

RSM US Revenue Up 15% to \$3.3 Billion in FY 2022

RSM US is the fifth largest public accounting firm in the U.S. by revenue, only behind the Big Four firms.

Jason Bramwell • Aug. 15, 2022



RSM US released its [2022 annual report](#) on Monday, which revealed that the firm raked in \$3.3 billion in revenue during its most recent fiscal year that ended on April 30. That is roughly a 15 percent increase over the \$2.9 billion in revenue the Chicago-based firm had in 2021.



Joe Adams

“RSM has been on an incredible journey—particularly over the last 11 years as we have greatly increased the number of clients we serve; significantly expanded our talent; built outstanding business relationships; launched a philanthropic foundation; implemented a culture, diversity and inclusion program; and grown our business to \$3 billion as we executed our strategy. We have carved out a unique position as the first-choice advisor to middle market leaders globally. I am honored and humbled to have been a part of it,” Joe Adams, managing partner and CEO of RSM US who is retiring on Aug. 31, wrote in the report.

He added: “As I look ahead, I am energized by the opportunities I see for RSM, our clients and our people. There may be headwinds facing us, such as persistent inflation, supply chain challenges, war and ongoing civil and political unrest, but we have proven that together we can turn challenges into opportunities and thrive even in uncertain times. Our strategy for the next several years is aptly called, ‘Vision 100 ... Powered by our culture,’ because it is our unique culture that puts RSM in such a strong position to serve our clients, develop our people and give back to our communities in compelling ways.”

Adams, who has worked at RSM for 42 years and has been the firm’s managing partner and CEO since May 2011, will be succeeded by [Brian Becker](#), RSM US’s [national consulting leader](#).

“Transformation amid this rapid pace of change will be one of the biggest challenges facing all businesses in the coming years—we see it all around us with technology and digital; new work paradigms; environmental, social and governance issues;

diversity; and more. Brian is a leader who sees the opportunities created by change, and he has been leading digital transformations for our clients for the majority of his career. He is absolutely the right person to lead RSM on the next phase of our journey,” Adams wrote.

Of RSM’s three core service lines, consulting saw the biggest year-over-year increase in revenue at 37 percent, followed by tax at 34 percent and audit at 29 percent.

The firm is now in 82 cities in the United States and in six locations in Canada, and had 13,549 employees as of April 30—a headcount increase of 16.3 percent over last year. The firm also had 1,101 partners and principals at the close of its fiscal year.

RSM US is the fifth largest public accounting firm in the U.S. by revenue, only behind the Big Four firms (Deloitte, PwC, EY, and KPMG, in that order).

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