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FIRM MANAGEMENT

Abdo LLP Merges In Minnesota Accounting Firm HG&K

The newly combined firm will continue to operate under the Abdo name, with shared values, brand, and vision.

Isaac M. O'Bannon • Jun. 02, 2023



Abdo LLP, a leading full-service accounting and advisory firm based in Minnesota, announced today that HG&K, Ltd. has merged with the firm. In this transaction, HG&K's three partners and 16 staff members have joined Abdo effective June 1, 2023. The newly combined firm will continue to operate under the Abdo name, with shared values, brand, and vision.

Allan D. Koltin, CEO of Koltin Consulting Group, who advised both firms on the merger commented, "Abdo might be 60 years old, but they have the culture of a "day-one startup" which resonates extremely well with young, entrepreneurial talent.

Their growth and profitability rank in the upper echelons of the profession and they have exceptional leadership and client service. HG&K is one of the preeminent CPA firms in the market and because of that, they were sought after by many acquirers. They chose Abdo primarily because of the culture alignment, as both firms have a “people first” mentality. They will also benefit greatly from the tremendous depth of resources and technology that Abdo brings to the table.”

Abdo is ranked as a Top 25 Accounting Firm by the Minneapolis/St. Paul Business Journal, was named as a 2022 Regional Leader in the accounting industry by Accounting Today, and has been recognized by Inside Public Accounting as one of the top 200 largest accounting firms in the nation. Abdo’s mission is to serve as proactive problem-solvers, providing partnership and guidance so that its clients can move forward towards their goals with confidence. The acquisition of HG&K enables Abdo to deepen its industry expertise and offer a wider range of services to clients. Leaders at both firms agree that the merger presents significant benefits to their employees and clients.

HG&K is a mid-size accounting firm based in Minnetonka, Minnesota, and has been providing accounting and advisory services to a broad range of businesses and organizations since 1978. HG&K specializes in construction, real estate, manufacturing, professional services, and nonprofit industries, all which align with Abdo’s areas of expertise. At the heart of the firm’s approach to delivering the best outcomes for its clients is the importance of building and maintaining long-lasting relationships, and the overall client experience.

Greg Uphoff, a shareholder at HG&K, shared his support of the merger.

“By joining forces with our new partners, we are not only able to expand our capabilities and offer our clients more comprehensive services, but we are also able to do so with a team that shares our commitment to excellence and personalized attention, all while staying true to our core values,” said Uphoff.

Managing Partner at Abdo, [Steve McDonald](#), sees the merger’s value as a benefit to the firm and its clients. “As we celebrate Abdo’s 60th anniversary, our future has never looked so bright,” said McDonald. “Abdo and HG&K share many similarities in the services we offer and the industries we serve, but more importantly, HG&K also shares our values and vision for the future. Our clients seek growth and success, while maintaining security and confidence. Joining forces will allow us to increase

our specialization, provide deeper expertise, and offer more value-added solutions to our clients,” said Steve McDonald, Managing Partner at Abdo.

Abdo’s Chief Operating Officer, [Jana Cinnamon](#), stated, “We are confident this merger represents a strategic move that will result in increased resources, capabilities, enhanced services, and a stronger market share. We look forward to embarking on this exciting journey together and continuing to deliver an exceptional employee and client experience as a combined firm.”

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