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from approximately \$2.3 billion in revenue in 2022.

Isaac M. O'Bannon • Oct. 10, 2023



Grant Thornton LLP, one of the largest audit, tax and advisory firms, announced on Oct. 10 that it realized revenues of \$2.4 billion for the fiscal year ending July 31, 2023. The firm saw approximately \$2.3 billion in revenue in 2022. Other national firms have reported record revenues in the last two years, as well.

Grant Thornton's record revenues reflect significant actions taken by the firm to advance its business strategy and accelerate its growth for the benefit of clients and team members. Notably, Grant Thornton is focused on empowering growth and quality across its core business segments, while further enhancing its capital

position — including through the divestiture of its Public Sector Advisory practice in

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working holistically across our service lines, industry teams and geographic markets, our talented teammates will continue to bring the full strength of our firm to everything we do.”

A new leadership team

Grant Thornton commenced FY 2023 under the leadership of recently-elected CEO Siegel, who, in November, **elevated key professionals to the firm's Senior Leadership Team**. The refreshed executive team, drawn almost entirely from Grant Thornton's ranks, is executing a new long-term growth strategy focused on quality, integrated capabilities and a commitment to innovation — all designed to deliver a peerless and distinctive experience to the firm's clients. Key changes included the appointment of a chief transformation officer to steer enterprise-wide change initiatives, and a newly-created chief strategy officer position to accelerate Grant Thornton's enterprise growth. Likewise, the firm established a national managing partner of Geography who will help coordinate a go-to-market execution plan in Grant Thornton's almost 50 markets across the nation.

The firm also announced an additional **slate of leaders**, including regional heads to align geographic service with industry and service line solutions, a new chief people and community officer and senior appointments on its **Audit Quality and Risk team**, among others.

Several of the newly promoted and appointed leaders have recently been recognized for their skills by news outlets such as *Consulting Magazine*. They include **Wade Kruse**, national managing partner for Advisory Services; **Lisa Walkush**, national managing principal for Industry; and **Rashada Whitehead**, national managing principal for Culture, Immersion & Inclusion.

A clear focus on people

Throughout the fiscal year, Grant Thornton secured a number of distinctions for its

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named four new nonprofits to its **Purple Paladins** program, which provides funding, business advice and volunteer support to emerging nonprofits. Further, it continued its work in the diversity, equity and inclusion (DE&I) space. Those efforts included announcing a renewed **commitment to support the Thurgood Marshall College Fund**.

Grant Thornton also published an extensive **Environmental, Social and Governance Report**, illustrating the firm's progress toward its goals in those areas. Among other highlights, the report detailed Grant Thornton's momentum aligning its stated climate goals with the Science Based Targets initiative's **Net-Zero Standard**. The report also highlighted Grant Thornton's Gold Medal rating from EcoVadis, one of the world's largest providers of business sustainability ratings.

Building the brand with a first-of-its-kind golf tournament

Earlier this year, Grant Thornton announced a first-of-its kind professional golf tournament: **the Grant Thornton Invitational**. The inaugural mixed-team Challenge Season event will take place in December, televised on NBC and the Golf Channel, featuring LPGA Tour and PGA TOUR players competing together in a unique co-sanctioned tournament for equal prize money and visibility. The **format**, which is new to the current era of professional golf, will include a 32-player field comprised of 16 PGA TOUR and 16 LPGA Tour professionals competing in two-person teams for a \$4 million purse. Grant Thornton's sponsorship of the annual tournament reflects its continued commitment to golf as a pathway to break down barriers and build inclusive communities.

Timely insights and data

In FY 2023, the firm continued publishing in-depth analyses of some of the most complex and important topics in business. Grant Thornton's regular research output

includes surveys on [dealmaking trends](#), [CFO sentiment across industries](#) and

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