

Need for efficiency may drive accounting growth, partners say

BY PAUL BRINKMANN

Accounting firms in South Florida are counting on a slow economic recovery and a continued need to trim expenses to drive growth in 2011.

Jeffrey Bolton, co-founding partner of Boca Raton-based Daszkal Bolton, said he sees a growing need for consulting work.



Bolton

"There's been a lot of digestion of bad news ... a lot of the negative has happened already," Bolton said. "People are having to get creative, and people are doing that. They're interested in the next thing, rather than just a defensive posture. We're seeing a lot of initiative now."

Bolton said his clients are looking for "something extra, and our goal is to deliver it."

He said the firm does expect growth, although not as quickly as many had hoped.



"People are coming into the marketplace to turn some of the bad into good again," Bolton said. "There's merger and acquisition activity in terms of some companies being able to grow at the expense of the less fortunate."

Goldstein Schechter Koch, which has offices in Miami and Hollywood, recently confirmed the arrival of several accountants from Kramer Weisman and Associates, including name partner Jeffrey Kramer.



Lucas

CEO Howard Lucas said the firm plans to do some niche marketing to enhance key areas in 2011.

"We've got committees put together to enhance our expertise," he said. "One area is our restaurant niche. It's slightly scattered right now, but we plan to put it together in a tighter group."

Other focus areas will include health care

and public companies.

Regarding the economy in general, Lucas said: "I'm finally starting to hear more optimism, and it's been a couple years since I've heard much optimism. Hopefully, we'll get back to real growth by 2012."

On a national level, the Financial Accounting Standards Board continues working with international groups to improve and converge U.S. generally accepted accounting principles and international financial reporting standards. Such a blending of U.S. and international standards may eventually affect South Florida firms.

In 2010, the SEC issued a statement in support of global accounting standards that also directs its staff to develop a work plan it will consider in deciding how to incorporate international standards into the U.S. financial reporting system.

Blain Heckaman, a partner and audit principal at Kaufman, Rossin & Co., said the firm plans to focus on banking services and other areas of specialization.

"It's still fiercely competitive in the tradi-

tional areas of client services like audit and taxes," he said. "We think there are opportunities in work for financial institutions, consulting and compliance. In the banking world, there's been a need to outsource work on compliance with the Bank Secrecy Act and other regulation."

He said the firm recently added a receivership practice, and mentioned recent scandals, including those of local court-appointed receivers Lewis Freeman and Marika Tolz.

"There was a void in the community with some of the problems the past receiverships have had," Heckaman said.

He said the new tax bill should also generate more activity in estate planning.

Bolton said he doesn't expect any kind of boom in 2011.

"I think there are pockets of opportunity, and having a good accounting strategy, a good tax strategy ... many people are realizing just how important that is," he said.

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