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South Jersey CPA firm enters Pa. with Main Line acquisition

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One of South Jersey's largest accounting firms, Haeefe Flanagan, has moved across the Delaware River with the acquisition of five-person Ratner & Associates.

Led by owner [Steve Ratner](#), the seller will remain in its Bala Cynwyd offices for the time being.

[Haeefe Flanagan](#) of Maple Shade is a full-service firm with 35 employees handling audit, tax, business consulting and litigation support for largely mid-market, privately-held clients — between \$2 million and \$50 million in annual revenue — with a specific focus on real estate development/ construction and non-profit entities.

Most clients are in the Philadelphia region though it participates in CPA Associates International Inc. — a consortium of 144 select independent CPA firms with members in major U.S. cities well as international associates in 58 countries around the world.

Managing Partner [James Rogers](#) said talks with the Ratner firm began last summer. He was intrigued by what he described as that firm's strong and diverse client base that includes professional service firms, restaurants, retail and web-based sales businesses. It also has a strong real estate development clientele, which provides synergies with Haeefe.

"They do mostly tax work," Rogers said. "But they have some long-standing clients who are entrepreneurs. We're hoping to leverage our [size] to offer them a broader array of services."

Rogers said while the Ratner firm is currently in Bala Cynwyd, he would like the office to ultimately be located in Center City.

"Philadelphia is a great market, particularly for real estate and construction," he said. "I think it is undervalued compared to other big cities."

[Ira Rosenbloom](#), a consultant with Optimum Strategies who handled the deal, said being in Philadelphia and its nearby suburbs offers a wider variety of staffing and client options.

"There aren't many firms left around the size of Jim's firm — between 30 to 50 people," Rosenbloom said. "There are a lot of clients who don't want to work with a larger firm but also don't want a [small firm]. Jim



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wants his firm to remain independent and to do that, he needs to grow the top line and headcount. And that's what he's done here."

This is actually the second acquisition announced this year by the firm.

Earlier this month, Haefele added Cherry Hill-based Fisher Van Sciver & Co., whose lone employee moved into the Maple Shade headquarters.

Haefele Flanagan started in Philadelphia in 1967 but relocated to Maple Shade in the 1970s. It's been in its current location for the past 32 years.

This latest merger continues a trend of local accounting firms being acquired by out-of-state entities. Last month, HBK CPAs & Consultants, one of the nation's largest accounting firms, **added** Resnick Amsterdam & Leshner, a 25-employee firm in Blue Bell that has a niche in representing minor league sports teams and professional athletes.

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