

## On the money

### Focus on nonprofits, affordable housing boosts accounting firm

**GREENSBORO** — Bernard Robinson & Co. was established in 1947 and still advises its first, second and third clients. It has grown from four to 11 partners and from less than 10 to 46 CPAs, ranking it as the largest Greensboro-based public accounting firm. The firm overall saw 10 percent to 12 percent growth in revenues in the past year and has seen double-digit growth for the past 5 years. Several business segments have also notched double-digit success, such as a 32 percent growth in the firm's affordable housing practice last year.

Pat Price, the firm's managing partner since the early 1990s, is handing over the reins to Wade Pack next summer at a time when the firm is considering expanding its space once again.

#### What does the firm do?

It provides both accounting and consulting services, including audited, reviewed or compiled financial statements and preparing tax returns, as well as consulting on estate planning. Its main business segments are affordable housing, high wealth, peer review, real estate, manufacturing and medical, as well as furniture and textiles.

**Describe the firm's growth.** Pack joined the firm in 1987 when it occupied about 5,000 square feet of an office building on Muirs Chapel Road. Eventually it occupied that entire 14,000-square-foot building before moving to its current Highwoods office in 2005, where it has 20,000 square feet. The firm is looking to expand further — either by moving into an additional 5,000 square feet within its current building, or by taking space at another location. Pack thinks that move could be made in about a year.

**Describe the transition process from one managing partner to another.** "I had the thought that it's not broken, so I'm not going to try to fix it," Pack says.

**What's your client base?** For the



**Wade Pack is incoming managing partner at Bernard Robinson & Co. in Greensboro.**

JULIE KNIGHT/THE BUSINESS JOURNAL

### BERNARD ROBINSON & Co.

**Who is in charge?** Pat Price, managing partner; Wade Pack, incoming managing partner

**Address:** 1501 Highwoods Blvd., Suite 300, Greensboro 27410

**Phone:** (336) 294-4494

**Website:** www.brccpa.com

**Annual revenues:** Undisclosed

**No. of employees:** 82

firm's affordable housing practice, it works across the country with three main agencies — Housing and Urban Development, the U.S. Department of Agriculture and the IRS through tax credits — to do audits and tax return work. Clients for other business segments, such as high wealth, real estate and manufacturing, are both local and across the Southeast.

**Describe the firm's efforts in nonprofit work.** Nonprofit work is summer work, Price says, which provides a nice counterbalance to the busier tax season.

"It's beneficial for the firm financially,

but it's also extremely beneficial for the employees, because we're able to even out the workload," Price says. And the focus on nonprofits fits in with the firm's culture of community service.

**Where else is the firm looking to expand?** Bernard Robinson is looking at health care as the next potential growth segment.

It's also considering creating a family office to provide services such as aid with insurance and bill payments.

**Toughest challenge?** Price says the toughest — and most rewarding — aspect of the firm is dealing with differences in people, especially as its work force has grown. Apparently the firm has managed that well, recently being named one of its 100 Best Accounting Firms to Work For by online news service *Accounting Today*. Pack credits Price with creating a work force that has a common vision and a unity.

"We are cognizant of that in all our hiring practices and our recruiting," Pack says. The goal is to get a sense from the candidate as to "do they share those same values?"

— Catherine Carlock