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## SPECIAL REPORT: ACCOUNTING



# Accounting Has a Distinctive Flair in 2022

Consulting and the Reaction to COVID Continue to Drive Many CPAs' Agendas

■ BY BRAD GRAVES

The economy of any given decade — whether it's the 2010s, the 1990s or the 1970s — has its own distinctive tone, which resonates through the accounting industry.

The 2020s are no different. The tone is one-of-a-kind. COVID has reshaped the economy, changed business and affected the accounting profession. So have other economic forces, the comings and goings of presidential administrations and decisions of the Federal Reserve. It is all pure 2022.

But more has been happening. As decades have passed, many CPA firms made a decision to knock down some of the walls of traditional accounting. Firms have been staking out adjacent territories, getting into all manner of business consulting.

By the summer of 2021, one Big Four firm landed at the top of IT specialist **Gartner's** list of consulting service providers, as ranked by revenue. The firm was **Deloitte**.

"We have invested heavily in our Strategy practice (acquiring Monitor) and our Technology practices globally,"

said **Juli Moran**, San Diego Office Marketplace Leader at Deloitte. The Monitor acquisition was in 2013.

**Paul Nation**, senior managing director at **CBIZ** and **Mayer Hoffman McCann P.C.**, said his business has greatly expanded its advisory capabilities. Cybersecurity is one area of expansion. Another is private equity advisory.

In addition to Audit and Tax, Consulting is a third "pillar" keeping the roof over accountants' heads, said **Wayne Pinnell**, managing partner of **Haskell & White LLP**.

## 'Busy Season' Ramps Up

2022 will be the third "busy season" under COVID, said **Jerry Varga**, San Diego office leader for **RSM US LLP**. Busy season refers to the peak in tax return and audit work, generally running January through April.

"Like society, we've all adapted," said Varga. The office culture has changed. Gone is the old thinking that an employee must be physically present at the office — or at a client site — to be productive. The past 23 months have

shown that work could be accomplished at home or in alternate settings.

"At the partner level and the staff level, I think it's changed the way we do business forever," said **Mike Green**, firm practice leader for the life science industry at **Baker Tilly**.

Like most businesses, downtown-based **LevitZacks** went to a work-from-home model when COVID arrived in March 2020. In the summer of that year it transitioned to a hybrid model, requiring employees to spend part of the week at the office.

"While some professional firms may insist on returning to a full-time in-the-office schedule, most will not," said **Victor Ramsauer**, president and CEO of **LevitZacks**. "If you want to recruit and retain top talent, firms will need to offer this work-from-home flexibility. Few firms are likely to successfully retain talented staff long-term under a mandatory in-office model."

Remote work has been one of the biggest changes to his



**Juli Moran**  
San Diego Office  
Marketplace Leader  
Deloitte



**Victor Ramsauer**  
President and CEO  
LevitZacks



**Jerry Varga**  
San Diego Office  
Leader  
RSM US LLP

firm, said **Tom McFadden**, managing partner of **Gatto, Pope & Walwick LLP**. GP&W is in Mission Valley.

“We’ve had a number of people relocate to different states but continue to work for us,” McFadden said. “We’ve hired three manager level individuals that live in other states.”

“Two years ago, we didn’t even look at these resumes.”

Ramsauer said LevitZacks has employees in Northern California, New Mexico, Texas, Alabama, North Carolina and New York.



**Tom McFadden**  
Managing Partner  
Gatto, Pope & Walwick  
LLP

in-house during the late 2010s.

“Many of our businesses (such as Audit and Tax) had commenced global transformation efforts to digitize, employ process improvement and introduce automation and artificial intelligence/AI where appropriate during the past five to six years,” Moran recalled. “As a result, at the start of the COVID pandemic, the need to shift all work to a virtual and ‘work from home’ approach was a relatively seamless transition for our teams and clients.”

“While historically our professionals had co-located at our offices or on-site at client facilities, the combined client and Deloitte team members pivoted to remote work with relative ease. Our digital transformation enabled easy access to shared documents, work papers and facilitated collaboration when necessary.”

Lessons that Deloitte learned in-house are passed along to clients of its consulting services.



**Jennifer Barnes**  
CEO and Founder  
Optima Office Inc.

In tax matters, the Biden Administration’s Build Back Better plan has the business community’s attention, according to those interviewed. The big, multifaceted bill, containing climate provisions and changes to the social safety net, is moving slowly through Congress. At this writing, it looked as though lawmakers may attempt to pass different provisions of the bill separately.

“So far the Biden Administration has been stymied in its efforts to change tax laws,” said Nation of CBIZ. “It is still uncertain what effect Biden’s Build Back Better plan will have on tax law. The expectation is that if passed it would need to be funded by increased corporate tax rates.”

Moran said clients are focusing most on several details in Build Back Better, such as child tax credits and the cap for deducting individuals’ state and local taxes. Green energy credits and incentives tied to reducing carbon footprints have clients’ attention. Also of interest are possible changes to the GILTI tax regime for operations outside the United States. (The abbreviation stands for global intangible low-taxed income.)

Firms such as Deloitte help clients by staying on top of potential legislative developments, and by modeling how those developments might impact a client’s tax situation if ultimately enacted.

Businesses are not only watching Washington, but Sacramento.

“Our business clients are predominantly small, closely held businesses that operate out of a flow-through entity (usually S Corporations),” said McFadden at GP&W. “Accordingly, the Pass-Through Entity Elective Tax issue has been our top concern during tax planning.”

McFadden said California put a limitation that “significantly hindered the effectiveness of this tax tool.”

“Now, similar to what California did with the PPP loan last year, there is a proposal to lift this ‘handcuff’ but, of course, this change is coming after 2021 so I advised many of my clients not to make the payment before year-end. Very frustrating when you’re playing the game and you don’t know the score or, in this case, the actual rules.”

**Extra Precautions**

Sometimes there is no substitute for being at a client’s workplace. **Jennifer Barnes**, CEO and founder of **Optima Office Inc.**, sees the need. Her business differs from a CPA’s. She offers outsourced accounting services and other C-suite talent to businesses.

“For those clients that needed us on site consistently to do things like open the mail, send out checks, ensure payroll was on time and delivered, that inventory was counted or that employees had an HR person to talk to, we had to take extra precautions for our teams’ health and safety,” Barnes said.

“Many of our team members did not feel comfortable going on site for about nine months during COVID, so we had to figure out which employees were willing to go onsite, ensure they had N95s and followed proper health protocols,” she said. “We have kept almost all of those protocols in place and did not have any outbreaks as a company.”

Like many, the company also invested in technology for its employees’ home offices.

More than one professional interviewed for this article said employees have been driving less. It may be a productivity booster, but it also contributes to “Zoom fatigue.” Meeting after meeting, with no time to process information afterward, prepare for the next call, or rest, seems to be a fact of business in 2022.

Zoom calls tend to be all business, said Green of Baker Tilly. Like his peers at other firms, Green has the new challenge of maintaining some sense of office culture and camaraderie with a dispersed staff. One of his solutions is Collaboration Wednesdays. Green buys lunch for anyone who comes to the office that day. “It gives people a chance to have a meal together.”

**New Ways of Doing Things**

The ground rules for audits have been challenged and rethought during COVID. Pinnell sees the phenomenon.

Auditors prefer to go onto a client’s property and see things with their own eyes — “know things are real,” he said. In the post-COVID world, Pinnell and his team have visited client facilities virtually. One memorable tour was via a video feed from a client’s security cameras.

“It has really changed the face of the work we do,” Pinnell said.

Inventories can be checked with a smartphone or camera ... or even with a quadcopter drone.

Auditors have historically liked to see original documents. At one time, a photocopy would not have been good enough. Again, COVID has forced businesses to rethink the value of electronic versions of documents.

**Digital Transformations**

In its consulting as well as its core CPA business, Deloitte places a big emphasis on technology and automation. In conversation, Moran speaks of “digital transformation,” and the possibilities of applying technology.

Deloitte has benefited from making technological changes



**Paul Nation**  
Senior Managing  
Director  
CBIZ & Mayer  
Hoffman McCann P.C.

More than one professional interviewed for this article noted that markets have been strong. Activity related to fund raising, acquisitions, private placements and IPOs has increased. After all, investors need to think through the tax consequences of whatever financial transaction they are contemplating. Pinnell said he has found work in several vertical markets, including home-building, biotechnology and medical technology as well as computers and entertainment.

Several finance professionals, including McFadden of GP&W, said they have taken on timely assignments such as helping clients with Paycheck Protection Program (PPP) loans. They have handled initial loan applications as well as applications for loan forgiveness. Firm employees have also busied themselves with ERC (employee retention credit) calculations related to payroll taxes. ERC was part of the \$2

trillion federal COVID relief act known as CARES, passed in the spring of 2020.

“Our efforts have resulted in our clients being awarded millions of dollars in funds to maintain their businesses and employment,” said Nation of CBIZ.

CPAs as well as other people in finance positions are getting a taste of something they have not dealt with before: inflation. “Uncertainty with inflation is front and center,” said Deloitte’s Moran.

Deloitte has prepared detailed scenarios of what U.S. inflation may look like between 2022 and 2024, as the COVID situation plays out. In one scenario, inflation recedes to historical norms on the level of 2%: it’s what authors call their “Blue Skies” forecast. A “Sun Showers” forecast sees 5% inflation in 2022 settling to a 3-4% range in subsequent years, as supply chain disruptions persist and the labor supply is constrained. The economic outlook under both scenarios is good.

A “Stormy Weather” scenario of 8-9% inflation sees a wage-price spiral and the Fed raising interest rates, triggering a recession in 2023. A fourth scenario, “Down-draft,” predicts slight disinflation.

The document offers detailed financial advice for each scenario (for example, adjusting management’s key performance indicators, customer acquisition methods and terms of contracts).

**Bread and Butter**

What’s new in audit and tax?

On the audit side of the CPA’s business, there is a change related to lease accounting. “That will be top of mind,” said RSM’s Varga. Public companies have already had to put leases, such as building leases, on their balance sheets. Now it is time for private companies to do the same, according to accounting standards bodies.



**Wayne Pinnell**  
Managing Partner  
Haskell & White LLP



**Mike Green**  
Firm Practice Leader,  
Life Science Industry  
Baker Tilly

**Challenges and Possibilities**

A more general challenge that taxpayers are facing concerns the disruption that COVID-19 has caused to IRS operations, said Ramsauer of LevitZacks.

“COVID-19 continues to cause significant delays in many of the IRS’ mission-critical functions including processing tax returns, answering mail from taxpayers, issuing refunds and live phone support,” he said. “Taxpayers, more than ever, need a skilled and experienced CPA that can advise them and help them navigate through this disruption.”

At the end of it all, the accountant’s world has changed.

With staff dispersed at their home offices, many firms may not see a need for large, central offices anymore. The real estate picture will become clearer in the next few years as firms reach the end of their leases and face decisions on renewal. “Most service firms are probably going to downsize,” said Green of Baker Tilly.

It’s a good time for recent accounting graduates, said several people interviewed for this article.

Barnes of Optima Office sees a good news-bad news dichotomy. The bad news is that good talent comes at a premium.

The good news, Barnes said, is that her business is busy. Growth has been in the range of 30% to 40% and she sees that trend continuing. Revenue was \$4.7 million in 2020, expanding to \$6.3 million in 2021. Barnes predicts her company will bring in \$8.5 million in revenue in 2022.

Ramsauer of LevitZacks said his firm has stuck with its hybrid (sometimes in the office) schedule because it meets the needs of employees. It is what the team wants.













The firm encourages employees “to enjoy a more fulfilling work/life balance. We continue to attract top talent with our focus on providing a challenging career in an exceptional, employee-focused culture.”

A hybrid work environment is an important, even crucial, business consideration.

“There simply are not enough accounting and tax professionals to go around,” Ramsauer said. ■

# ACCOUNTING FIRMS

Ranked by number of local professionals as of November 1, 2021

Rank	Firm Address Website   Phone	Local professionals: 2022 2021 % +(-)	Local: CPAs Partners	Companywide: Employees Offices	Professionals CPAs Offices	Primary accounting services offered	Top local executive(s) Year est. locally	Image
1 (1)	<b>Deloitte</b> 12830 El Camino Real, San Diego 92130 www.deloitte.com   619-237-6500	700 423 65	134 54	725 2	350,000 10,303 150	In the U.S., the subsidiaries of Deloitte LLP provide audit, tax, advisory and consulting services.	Julie Stone Moran 1957	
2 (2)	<b>Ernst &amp; Young LLP</b> 4365 Executive Drive, Suite 1600, San Diego 92121 www.ey.com   858-535-7200	378 338 12	131 46	417 1	312,000 0 728	Assurance, tax, advisory, transaction support	Robert Bruning 1958	
3 (3)	<b>KPMG LLP</b> 4655 Executive Drive, Suite 1100, San Diego 92121 www.kpmg.com/us   858-750-7100	299 280 7	83 28	299 1	227,000 8,676 wnd	Federal, state, local, international tax, audit, I/A outsourcing, valuation, IT and management consulting, forensic	Cathy Gonzales 1961	
4 (8)	<b>Moss Adams</b> 4747 Executive Drive, San Diego 92121 www.mossadams.com   858-627-1400	137 102 34	59 12	137 1	3,669 1,311 34	Full-range accounting, tax, financial, business advisory services, wealth management	Gerardo Godinez 1964	
5 (5)	<b>RSM US LLP</b> 3430 Carmel Mountain Road, Suite 200, San Diego 92121 www.rsmus.com   619-281-7764	129 114 13	33 11	150 1	48,000 4,500 820	Assurance, tax, international business services, SEC, financial & risk advisory, technology	Jerry Varga 1977	
6 (7)	<b>BDO USA, LLP</b> 3570 Carmel Mountain Road, Suite 400, San Diego 92130 www.bdo.com   858-404-9200	121 103 17	57 17	134 1	9,647 3,234 1,658	Advisory, audit & assurance, consulting, tax & strategic tax services	Benjamin Williams Jamie Mason 2007	
7 (6)	<b>CBIZ &amp; MHM</b> 13500 Evening Creek Drive North, Suite 450, San Diego 92128 www.cbiz.com/www.mhmcpa.com   858-795-2000	117 104 13	58 27	143 2	3,867 965 107	Assurance, tax, consulting, R&D tax, international tax, SSAE 16/SOC, ERISA assurance	Paul Nation 1980	
8 (11)	<b>Baker Tilly</b> 3655 Nobel Drive, Suite 300, San Diego 92122 www.bakertilly.com   858-597-4100	85 80 6	35 16	90 1	6,000 1,983 71	Assurance, tax, consulting, risk advisory, private wealth, transactions, international	Thomas Bennett 1951	
9 (10)	<b>Lavine Lofgren Morris &amp; Engelberg LLP</b> 4180 La Jolla Village Drive, Suite 300, La Jolla 92037 www.llme.com   858-455-1200	81 81 0	45 11	94 1	94 45 1	Audit, review, income tax services, multistate, corporate, partnership, LLC, estate and trust	H. Scott Jablow 1985	
10 (9)	<b>Duffy Kruspodin LLP</b> 4225 Executive Square, Suite 900, La Jolla 92037 www.dklppcpa.com   858-642-5050	75 84 (11)	43 8	101 2	145 77 4	Audit, tax & consulting, business mgmt, business valuations, litigation support, and wealth advisory	Joshua Bodenstadt 1993	
11 (12)	<b>Considine &amp; Considine</b> 8989 Rio San Diego Drive, Suite 250, San Diego 92108 www.cccpa.com   619-231-1977	74 71 4	36 13	85 1	74 36 1	Financial statements, audit, tax preparation, pension, estate, trust, real estate, consulting	Perry Wright 1946	
12 (14)	<b>Lindsay &amp; Brownell LLP</b> 4225 Executive Square, Suite 1150, La Jolla 92037 www.lindsayandbrownell.com   858-558-9200	57 57 0	33 11	78 1	78 33 1	Tax consulting & compliance, audits, reviews & compilations, transaction support, family office.	Stephen Brownell 1992	

(NR) Not ranked

na Not applicable

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13 (13)	<b>Aldrich CPAs + Advisors LLP</b> 5946 Priestly Drive, Suite 200, Carlsbad 92008 www.aldrichadvisors.com   619-810-4940	 54 60 (10)	38 10	67 2	201 143 8	Tax planning, financial statement assurance and due diligence, retirement plan audits, etc.	Daniel Larson 1949	
14 (NR)	<b>LevitZacks, Certified Public Accountants</b> 451 A St., Suite 500, San Diego 92101 www.lz-cpa.com   619-238-1077	 40 39 3	29 8	47 1	40 29 1	Domestic, int'l & estate tax consulting & compliance; assurance, valuations & financial reporting	Victor Ramsauer 1964	
15 (17)	<b>Leaf &amp; Cole LLP</b> 2810 Camino del Rio S., Suite 200, San Diego 92108 www.leaf-cole.com   619-294-7200	 33 35 (6)	16 8	44 1	44 16 1	Audits, reviews, compilations, business valuations, tax services, compliance, litigation support	Michael Zizzi Nicholas Gines 1959	
16 (15)	<b>Gatto, Pope &amp; Walwick LLP</b> 3131 Camino Del Rio N., Suite 1200, San Diego 92108 www.gpwcpas.com   619-282-7366	 30 48 (38)	26 10	48 1	33 30 1	Tax consulting & compliance; audit, review & compilation; family office services	Thomas McFadden 1983	
17 (19)	<b>Hutchinson and Bloodgood LLP</b> 7676 Hazard Center Drive, Suite 1150, San Diego 92108 www.hblp.com   619-849-6500	 26 27 (4)	21 6	28 1	99 65 4	Accounting & results monitoring, auditing, tax planning & reporting, business planning & succession	Hanne LeLoup 1975	
18 (18)	<b>PKF San Diego, LLP</b> 2020 Camino del Rio N., Suite 500, San Diego 92108 www.pkfsandiego.com   619-238-1040	 26 29 (10)	12 5	34 1	0 0 250	Audit of SEC registrants & private cos., tax, tax planning & compliance, business advisory, estates	Curt Welker 1996	
19 (NR)	<b>MGO</b> 12264 El Camino Real, Suite 402, San Diego 92130 www.mgocpa.com   858-792-2210	 25 15 67	12 4	37 1	340 145 16	Audit, Tax, Advisory, Forensic Accounting, Technology & Cyber Security, Management Consulting	Francisco Colon 2005	
20 (20)	<b>JGD &amp; Associates LLP</b> 9191 Towne Center Drive, Suite 340, San Diego 92122 www.jgd.cpa   858-587-1000	 23 27 (15)	13 6	27 1	29 15 1	Accounting, audit, tax planning, compliance, profit improvement & forecasting	Tom Zonaras Brian Wilcox 1977	
21 (21)	<b>CWDL CPAs</b> 5151 Murphy Canyon Road, Suite 135, San Diego 92123 www.cwdl.com   858-565-2700	 16 16 0	10 4	20 1	40 15 3	Audit, tax, accounting, consulting; mortgage banking, education, governmental	Mark Wilson 2013	
22 (22)	<b>Swenson Advisors LLP</b> 600 B St., Suite 1540, San Diego 92101 www.swensonadvisors.com   619-237-3400	 15 15 0	6 2	16 2	8 6 2	Accounting & tax, SEC audit, lease accounting, SOX consulting, forensic accounting, IFRS, M&A, etc.	Stephen Austin 1998	
23 (23)	<b>Blum &amp; Clark CPAs LLP</b> 9252 Chesapeake Drive, San Diego 92123 www.blumandclark.com   858-292-0543	 13 13 0	7 1	15 1	13 7 1	Full-range tax, accounting, and consulting	Robert Blum 1978	
24 (25)	<b>Polito Eppich Associates LLP</b> 100 E. San Marcos Blvd., Suite 100, San Marcos 92069 www.politoepich.com   760-599-9900	 12 11 9	10 3	16 1	17 10 1	Accounting & auditing, tax compliance & planning, business consulting	Donald Eppich 1981	
25 (27)	<b>Wastvedt &amp; Co.</b> 12626 High Bluff Drive, Suite 300, San Diego 92130 www.WastvedtCo.com   858-201-6850	 11 8 38	5 1	19 2	20 6 2	CPA & Acct. firm, individual & business tax planning & preparation, bookkeeping, business consulting	Michael Wastvedt 2008	

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# Duffy Kruspodin, LLP

Certified Public Accountants

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WITH SELF-DISCIPLINE & LEADERSHIP



Tim Duffy



Tom Duffy

**After 30+ years we are announcing the retirement of two of our original partners, Tim and Tom Duffy.**

*Both Tim and Tom have served as mentors, teachers, leaders and friends to many of us at DK. They were instrumental in making our firm what it is today, and their legacy will live on for many years to come. Though they will be leaving the firm as partners, they will remain close consultants to help transition business to their well-trained successors through the coming years.*

*Thank you so much for all your hard work and efforts throughout the years. Duffy Kruspodin wouldn't be where we are today without you. We cannot wait to see what the next chapter of your lives hold for you!*



Quyên Leba

*We are proud to announce that Quyên Leba has been named Tax Partner at Duffy Kruspodin, LLP! Quyên has nearly two decades of professional experience in tax compliance and business consultation. Quyên's expertise includes domestic and international tax reporting and compliance. He serves clients in a variety of industries including privately owned businesses, real estate investors and professional service practices and has extensive experience in working with high net worth individuals, partnerships, S corporations, and C corporations.*



Derek Hess

*We are proud to announce that Derek Hess has been named Tax Partner at Duffy Kruspodin, LLP! Derek is a Partner in our La Jolla office with over a decade's experience with the firm. His background focuses on business consulting and taxation matters in privately held small to medium market companies, in real estate, manufacturing and distribution, construction, restaurant, and professional service related industries. He also has extensive experience working with high net worth individuals, pass-thru entities, C corporations, and M&A transactions. Derek graduated from San Diego State University. He is a member of the firm's Taxation and HR Committees, and training and leadership development initiatives.*



Livia Benjamin

*We are proud to announce that Livia Benjamin has been named Tax Partner at Duffy Kruspodin, LLP! Livia is a Partner in our La Jolla office with over 17 years of experience in public accounting practice. Livia enjoys working on complex areas of tax consulting and compliance, which include international and state tax matters. She has extensive experience in the areas of real estate, service related industries, health care, and working with high net worth individuals. Livia was awarded a Bachelor's of Science in Accounting and a Masters in Accountancy with an emphasis in Taxation from San Diego State University.*



Yelena Papiryan

*We are proud to announce that Yelena Papiryan has been named Tax Partner at Duffy Kruspodin, LLP! Yelena has over a decade's experience in public accounting in addition to years in private industry. She has serviced clients in a variety of industries including restaurants, franchises, real estate, professional practices and manufacturing representatives. Yelena's expertise includes working with small to mid-size businesses and high net worth individuals with variety of needs, including accounting and business management, domestic and international tax reporting, compliance and consulting.*

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26 (24)	<b>Pham Yaeger LLP</b> 4275 Executive Square, Suite 440, La Jolla 92037 www.pygllp.com   (858) 779-7111	 9 12 (25)	2 2	11 1	9 2 1	Tax compliance/consulting, accounting, structuring alternatives, acquisition/disposition planning	Cuong Pham 2020	
27 (28)	<b>Cashuk, Wiseman, Goldberg, Birnbaum &amp; Salem LLP</b> 3333 Camino del Rio S., Suite 230, San Diego 92108 www.cwgcpa.com   619-563-0145	 7 7 0	5 4	12 1	7 5 1	Full-service accounting, compilations, certified audits, reviews, consulting, tax preparations	Rick Goldberg 1983	
28 (26)	<b>Haskell &amp; White LLP</b> 5080 Shoreham Place, Suite 103, San Diego 92122 www.hwcpa.com   858-249-7444	 7 10 (30)	5 1	8 1	87 44 2	Assurance, tax consulting & planning, transaction consulting, SEC advisory, business advisory	Wayne Pinnell 2008	
29 (31)	<b>Armando Martinez &amp; Co. CPAs</b> 365 Church Ave., Chula Vista 91910 www.armandomartinezcpas.com   619-427-1981	 4 4 0	3 1	5 1	5 3 1	Taxes, management advisory services, audit, write-up	Gabriel Martinez 1978	
30 (29)	<b>Louis Tommasino CPA &amp; Associates</b> 6265 Greenwich Drive, Suite 210, San Diego 92122 www.tommasino-cpa.com   858-623-0336	 3 6 (50)	3 5	15 2	15 3 3	Business management, full-range accounting, tax planning, trust admin., multi-state, international	Louis Tommasino 1996	

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WOMEN TRANSFORMING  
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AWARDS 2022

# BOLD IDEAS

# BIG CHANGE

Nominate women who are making  
A DIFFERENCE IN BUSINESS

Submit your business leader nominations by January 31<sup>st</sup> for the  
CBIZ Women Transforming Business Awards Event.





# PEOPLE OF DISTINCTION IN ACCOUNTING AND FINANCE



**Martin Magallanes**

Martin Magallanes is a strong, collaborative finance executive with over 15 years of multifunctional experience. He is an educator at heart, and has focused his career on bridging the gap between operations, strategy, accounting, and FP&A.

In his most recent role, Martin oversaw the financial planning, budgeting, and reporting functions for a retail and e-commerce business division that represented the largest piece of a \$2.5B organization. He also played a lead role in creating and guiding the region's real estate vision, developing, integrating processes, systems, and business channels, while focusing on developing and executing a long-range financial strategy.

Martin's background includes accounting mergers, long- and short-range planning, forecasting and budgeting, vendor and partner relationships, supply chain & sourcing efficiencies, due diligence, process improvements, and building, mentoring, and leading teams and projects. He has experience in a variety of industries that range from retail/wholesale to farming/agriculture and non-profit.

Martin is a personable and client-focused financial leader who has a keen eye on the bottom line, strategy, and profitability. With his passion for designing and driving corporate financial fitness, his skill set and experience will help clients resolve complex issues and encourage growth and sound business decision making that clients will benefit from.

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**Emmanuel Poulain**

**Emmanuel Poulain** is a hands-on, proactive, and results-focused financial officer with 20 years of progressive experience with start-ups and non-profit organizations. He has demonstrated the ability to develop and implement strategic plans to ensure company growth, streamline financial operations, and increase team efficiency. Emmanuel possesses solid planning and organizational skills that increase productivity and achieve goals, and he effectively communicates direction, commits people to action, and conveys complex information in easily understood formats.

In his most recent role, Emmanuel was recruited by the Board of Trustees and new Head of School to reorganize finance and operations of the organization. He led finances, HR, facilities and IT, reducing accounts receivable collections doubtful accounts from over \$300,000 to less than \$10,000 in one year. He also developed a tool to establish multiple scenarios to support decision-making in the annual budget process, and implemented a monthly dashboard to help with analysis of financial operations.

In previous roles, Emmanuel led various departments such as IT, admissions, marketing, development, and facilities, and also has experience in training and union negotiations. His proven record of improving efficiencies and accuracy in many areas within each organization will transition seamlessly to the clients he serves.

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**John Katsilometes**

**John Katsilometes** is a finance/accounting professional with strong public, private, non-profit, and international experience. As Controller, John has worked in different capacities including reporting management, audits, system implementation, acquisitions, and developing and implementing new tools and programs. Today, he provides hands-on support to our clients through improved financial reporting, planning, and financial analysis. John's informative and collaborative approach ensures that his clients fully understand both "how" and "why" potential changes may be needed and how to maintain them on an ongoing basis.

John has led quarterly and yearly audits while working collaboratively with multiple auditing firms. He has also developed and presented financial budgets to CFOs and board members, and worked with grant leaders to develop multi-million dollar budgets for proposals. John has used his knowledge and experience to develop internal controls and train employees across the organization; create new principles, internal controls, and guidelines; and implement multiple systems including Concur, Hyperion, Paylocity, and Microsoft Dynamics.

As a consultant, he has worked in virtually all capacities of financial leadership that include developing policies and procedures over financial controls, managing inventory, and budgeting that ultimately provided a wide range of cost savings. John's vast leadership skills and experience, ability to prioritize and lead multiple projects simultaneously, and effective communication skills will be an asset to the clients he serves.

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**Karen Jordan**

**Karen Jordan's** career began in public accounting before her transition to industry roles in 1993. She is a senior management executive whose career includes a strong background in privately held and public company financial leadership. As CFO or senior leader in companies ranging from startups to \$7 billion, she successfully led rapidly growing organizations, optimized capital structure, developed highly effective teams, processes and systems and managed effectively through challenging transitions.

A 2019 recipient of the San Diego Business Journal CFO of The Year award, she currently serves as a Director with CFO Systems LLC. She is a performance-focused finance professional, offering

extensive experience and a broad set of skills in cash flow analysis, variance analysis, cost tracking, reporting, and budgeting. Known for solid analytical skills and a keen eye for detail, she thrives at formulating wealth accumulation and preservation plans, and strategically allocating resources using in-depth industry knowledge.

Karen's background includes turnarounds and restructuring, mergers and acquisition integration, private equity, strategic planning, forecasting and budgeting, vendor and partner relationships, due diligence, internal audit, process improvement, and building, mentoring and leading teams. She has experience in a wide variety of industries, ranging from nonprofits to farming/agriculture to biotech.

Karen is decisive and growth-focused with an unparalleled work ethic and an innate ability to lead and motivate multiple teams and personnel toward peak performance. Her skillset and experience will help clients resolve complex issues and encourage consistent growth.

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# PEOPLE OF DISTINCTION IN ACCOUNTING AND FINANCE

## Deloitte.



**KC Freer**

**KC Freer**, Deloitte's Audit & Assurance Office Audit Leader for San Diego, has over 15 years of public accounting experience serving a wide range of clients, including both publicly held and privately owned companies. As a partner, KC's primary focus is the life science industry, including serving emerging growth companies. Additionally, KC serves clients within the technology industry. After earning his degree from the University of

Washington, he joined the Seattle office and in 2012, KC moved to San Diego. KC is very involved within the San Diego community and marketplace and has held various leadership roles. He is a Certified Public Accountant.

"KC joined the Deloitte San Diego office at a time when our firm made a conscious decision to invest in the San Diego marketplace, our people and our clients. His leadership of the San Diego Audit practice has been instrumental to our growth and penetration in San Diego and I am personally thankful to have KC as part of our San Diego Office leadership team." – Juli Stone Moran, San Diego Managing Partner

[kfreer@deloitte.com](mailto:kfreer@deloitte.com)

## Deloitte.



**Bruce Rucks**

**Bruce Rucks**, Deloitte's Audit and Assurance Partner, has more than 20 years of public accounting experience, throughout which he has served a variety of clients in the life sciences industry, including pharmaceutical, biotechnology, diagnostics, and medical device companies as well as health care providers. While he resides in San Diego, he is the leader of Deloitte's Pacific Southwest life sciences audit practice and accounting and reporting advisory practice. Additionally, he leads Deloitte's national life sciences IPO center of excellence assisting life sciences companies in preparing and executing Initial Public Offerings. Bruce's clients have

filled the entire spectrum of company maturity, from Fortune 100 and multi-national companies to closely held emerging growth pre-IPO businesses. Bruce has assisted clients with new IPO proceedings, product commercialization, international expansion, acquisition due diligence, and SEC filings. Additionally, Bruce is active in the life sciences community including speaking at numerous industry conferences. Bruce obtained his Bachelor of Science and Masters in Accountancy Degrees from the University of Illinois. He is a Certified Public Accountant.

"The heavy concentration of Life Science companies here in San Diego made it clear that Deloitte required strong Audit leadership and talent in order to expand and provide industry-specific experience and advisory services to our clients – Bruce has been an incredible asset to our team and our professionals as we have expanded our base of Life Science Audit clients here in San Diego." – Juli Stone Moran, San Diego Managing Partner

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