

PRIVATE 100

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AKT LLP, CPAs and Business Consultants

Lake Oswego-based accounting firm stays on track by focusing on specific industry sectors

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When recently asked to confirm his official title at financial services firm AKT LLP, CPAs and Business Consultants, Stephen Tatone pointed out that they don't much like titles at AKT; company culture values teamwork and relationships above such formalities.

It's this people-first emphasis that is largely responsible for the company achieving 12.31 percent revenue growth over the past three years.

"We're a company that's very people oriented, team oriented, relationship oriented, entrepreneurial and growth oriented," said Tatone, acknowledging he is AKT's president and CEO.

The firm, which offers tax services, financial statement audits and a variety of consulting services, has averaged 15 percent annual growth over 30 years. Growth was especially brisk in 2007, when AKT merged with two established companies, one in Southern California and one in Anchorage, Alaska. Revenue increased from \$15.37 million in 2006 to \$27.3 million in 2007.

After that, revenue stabilized, reaching \$30.81 million in 2008 and \$30.65 million last year. So far, 2010 is looking to be a good year, one that should allow the company to continue to grow, per its guiding strategy.

The company is constantly looking to grow — not just for growth's sake, but because it makes sense for its clients, Tatone said.

AKT focuses on helping clients in certain niches, such as telecommunications, health care and construction, an approach that governs the company's growth strategy. The Anchorage merger, for example, was undertaken because of the Alaska firm's public utility specialty.

"If it makes sense for us to locate in a different geography, then we will," Tatone said. "We could do something in San Francisco or Seattle. We may, but we don't do it unless it makes sense for our strategy."

That strategy includes building inhouse teams that work with specific niche markets. The teams are headed by people with experience in those particular industries. The director of construction management services, for

example, has more than 25 years of experience in the construction industry. Other niches served include public sector/nonprofits, growth companies and emerging markets.

Despite the economy, many of AKT's client niches have seen growth. Even its construction niche, serving one of the hardest-hit industries, has done well, Tatone said. Health care and telecommunications have also grown.

Ideally, AKT adds a new industry niche every three years. The most recent addition was the manufacturing sector. Brian Grant, who was brought in to lead the manufacturing team, just celebrated his one-year anniversary with AKT.

Being able to recruit new talent is one of the benefits of the down economy. Tatone said it was hard to find good people three years ago.



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CEO Stephen Tatone says many of the industry sectors AKT serves are experiencing growth.

But now it is easier for AKT to bring them on board, which is a considerable plus.

"That's the way our business grows: on the people we have," said Tatone. "The more expertise you have in a firm — the more you have to offer a client — the more you grow."

