



ANNUAL REPORT
2022

GROWTH WITHOUT BOUNDARIES





*If we all **challenge the boundaries**
of our comfort zones and take
smart action when it's warranted ...*

... our *success* is not just likely,
it is assured.



- CHRIS GEIER

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A MESSAGE FROM OUR CEO

I've been doing a lot of reading and reflecting lately. The material resonating with me the most centers on the notion that comfort zones are meant to be challenged, and that an authentic relationship with ourselves and with Mother Nature offers valuable perspective that can sometimes get lost in the process that we call "progress." Yet, there is still so much we're getting right, and I see evidence of that around the world and here within our organization.

As I reflect on the progress Sikich has achieved over the last year, I'm both grateful and humbled. Michael Easter, author of *The Comfort Crisis*, writes, "*Nothing in life comes with complete assurance of success.*" While this is grounded in a certain truth, I know that if we put in the work – enthusiastically and with intent – success is absolutely attainable. We

only have to look as far as last year's results to see the proof.

Sikich had another record-setting year in 2022. We completed five acquisitions, expanded our footprint in key strategic markets and to new global geographies, growing both our revenue and profit. In the process, our organization welcomed new subject matter experts to advise our clients and to diversify our teams. All that we accomplished in 2022 puts us in a stronger position to innovate and focus on the future of Sikich, which looks incredibly bright.

This growth journey we're on is your story—our story—to continue writing. The Sikich team provided great feedback that led us to evolve our Core Values to *Absolute Integrity*, *Bias for Action*, *Servant Leadership* and *Continuous Innovation*. These are the defining characteristics

identified across our teams. I agree wholeheartedly. If we all challenge the boundaries of our comfort zones and take smart action when it's warranted, our success is not just likely, it is assured.

Every day, I realize how fortunate I am to be in partnership with you. Together, I'm excited to see what we do in 2023 and beyond.



Best regards,

A handwritten signature in black ink that reads "Chris Geier".

CHRIS GEIER
CEO AND MANAGING PARTNER
SIKICH LLP

READ MORE FROM
CHRIS IN HIS BLOG,
**LESSONS FROM
LEADERSHIP**

[Sikich.com/
lessons-from-leadership](https://Sikich.com/lessons-from-leadership)

 **SIKICH**®

GROWTH MILESTONES

GROWTH IS THE HALLMARK OF THE SIKICH BRAND, OUR NORTH STAR AND THE CENTRAL GUIDING PRINCIPLE TO OUR COLLECTIVE SUCCESS.

2022 brought with it continued change, pressures and evolution in our industry. The rhythm and cadence in which our organization thrives continues to position us for success. From one record setting year to another, we have achieved increasingly ambitious goals.

**CEMENTING PLACE AS A LEADER
IN THE LOCAL, STATE AND
FEDERAL GOVERNMENT SPACE**

Cotton

The addition of Cotton & Company and their 200+ professionals expands our presence in the Washington, D.C. metropolitan area and brings second-to-none capabilities and solutions for the government and government contracting spaces.

**KEY EXPANSION FOR
REGULATORY, QUALITY &
COMPLIANCE PRACTICE**

insurity + SIKICH

The expansion of insurance technology services added new resources and industry expertise to meet the evolving needs of policy & claims and managing general agent (MGA) marketplaces. This growth allows insurance clients to accelerate their transformation journeys with best fit technology solutions and contributed to Sikich becoming a one of the largest strategic partners of Insurity.

WE WELCOMED

5

**NEW
FIRMS
TO SIKICH**



**EXPANDED
FOOTPRINT IN
DC, CHICAGO &
INDIANAPOLIS**



**GREW
OFFICES
INTO INDIA**

CPA GROWTH IN INDIANAPOLIS



The acquisition of Petrow Kane Leemhuis deepens our audit and attest, tax, accounting and business advisory services in Indianapolis, along with providing scale in this priority market.

EXPANDING SERVICES AND PRESENCE IN CHICAGO

O'MALLEY & KWIT

The addition of O'Malley & Kwit enhances our existing tax capabilities and continues our growth in the greater Chicago market.

ENHANCING FOUNDATION AROUND OUTSOURCED ACCOUNTING



ACCELERATED GROWTH

The addition of Accelerated Growth adds 120 professionals located across the U.S. and India and continues the growth of our outsourced accounting and international operations. These strengthened capabilities enhance the foundation and offerings for entrepreneurial businesses.

ADDING INDUSTRY LEADING EXPERTISE ALONG WITH GLOBAL CLIENT BASE



The Vonya Global team brings industry-leading expertise helping clients around the world mitigate risks, improve internal controls and streamline operations. This addition adds a range of services to Sikich, including internal audit, Sarbanes-Oxley compliance, corporate governance, IT audit, risk and compliance.

EXPANDED SERVICE OFFERINGS

- Federal Agencies
- Outsourced Accounting
- Governance, Risk and Compliance
- Tax Consulting and Site Selections & Incentives
- Regulatory, Quality & Compliance



GREW EMPLOYEE COUNT BY OVER 400+ THROUGH ACQUISITION

PEOPLE AND CULTURE

A REIMAGINED HUMAN RESOURCES FUNCTION TO SUPPORT OUR ORGANIZATION

We continue to prioritize people-first initiatives while setting strategic recruitment and retention goals. Collaboration and inclusion are foundational to our culture and this year we welcomed a new Chief Human Resources Officer and a Diversity, Equity, Inclusion and Belonging manager to help us thoughtfully and more actively grow our approach to DEIB.

Further, our HR team expanded to include 30+ people with the strength and skills to serve our talent and attract top leaders to join our firm.

ENHANCED EMPLOYEE PROGRAMS AND INCENTIVES

Every Sikich team member is a unique individual, so we continued to increase and improve our offerings to reflect the needs and diversity of our organization.



Launched a new wellness program, *WellRight*, for employees and their spouses



Sikich Paid Personal & Family Care Leave.

Extended coverage and paid time off for employees to attend to personal and family health and well-being



Expanded our mental health and well-being service, *Ginger*



Introduced *Lifestyle Perks*, offering discounts for travel, entertainment, wellness, services, gifts and more



Improved our leaves of absence programs by restructuring the *Sikich Parental Bonding Leave* to an equitable policy for all types of families



OPTIMIZED HIRING TOOLS AND EXPANDED REACH TO TALENT

Our talent acquisition leaders implemented *Handshake*, a sourcing tool to provide access to new internship and job opportunities to **10 million college students** across the country. The team also established an inclusive *applicant tracking system* to instill efficiencies and a transparent, proactive hiring process.



EMERGING
PROFESSIONALS
COUNCIL

Launched the *Emerging Professionals Council*, a group intended to amplify the voices and ideas of participating professionals early in their careers

ROCKETLAWYER.

Partnered with *Rocket Lawyer* to offer legal services to employees

WINTRUST
MORTGAGE

Partnered with *Wintrust Mortgage* to provide employees with *financial education* and exclusive access to *mortgage options*



Retiree Benefits Plan.
To aid our employees in their transition from employee to full retiree, we introduced a Retiree Benefits Plan



Extended *financial planning services* to employees through our *Sikich Wealth Management* advisory practice



Enhanced our *employee referral program* to better leverage employee networks

PEOPLE AND CULTURE

LEARNING & DEVELOPMENT AS A 2022 BUSINESS PRIORITY

We strengthened our commitment to enriched learning and development in 2022, the year *Sikich University* celebrated its **10-year anniversary**.



Sikich employees spent **over 24,000 hours** on training and development and collectively attended **over 200 live training sessions** on critical knowledge areas and professional development.

Nearly **100 business leaders** participated in our robust accelerated leadership development program, designed to arm our people with the resources to grow into exemplary leaders with a level of self-reflection, people-management skills and the confidence to engage with the clients they serve.



GIVING BACK

Stewardship is at the heart of the Sikich culture, and we make it our mission to give to the organizations doing the most good and to support the young talent that make up the future of the professional services industry.

This year, the Sikich Cares campaign donated to causes including the **American Red Cross** and relief for **Ukraine** and **Hurricane Ian** recovery. Further, we awarded three deserving college recipients the **James A. Sikich Visionary Scholarship**, an award designed to honor our organization's founder and support aspiring professionals in accounting, technology and business advisory.



AWARDS AND RECOGNITIONS



- Accounting Today Top 100 Firms
- Accounting Today VAR 100
- Bob Scott's Top 100 VARS
- Bob Scott's VAR Stars
- Channel Futures' MSP 501 List – Top 50
- Construction Executive: The Top 50 Construction Accounting Firms™
- Cotton, A Sikich Company: Washington Post Top Workplace regional winner
- CRN's List of Top 150 Fastest Growing Solution Providers
- CRN's List of Top 500 Managed Service Providers
- CRN's List of Top 500 Solution Providers
- Cybersecurity Breakthrough Award – Managed Security Service Provider of the Year
- Fortune magazine's Best Workplace in Chicago
- Great Place to Work® Certified
- Healthiest Employers in New Jersey and Virginia
- Honeywell/Sparta Services Partner of the Year
- Inside Public Accounting Top 500 Firms
- Microsoft's Inner Circle for Microsoft Dynamics
- Oracle Netsuite Partner of the Year

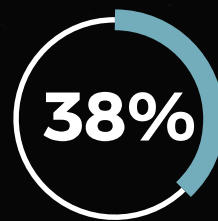
DRIVING RESULTS

PUSHING THE BOUNDARIES

A close look at the numbers reveals a company enjoying sustainable and exciting growth, outpacing many in the industry.



ACHIEVED
\$316M
IN REVENUE



TOTAL
REVENUE
GROWTH



14%
ORGANIC
GROWTH



INTERNATIONAL
FOOTPRINT
GREW WITH
EMPLOYEES IN

4

COUNTRIES





24,000

EMPLOYEE TRAINING
HOURS COMPLETED

5 FIRMS WELCOMED
TO OUR GROWING
ORGANIZATION



SIKICH
UNIVERSITY
TURNS 10



EMPLOYEE COUNT
GREW TO OVER 1,600



360 DEGREE VIEW

WE BRING 360 DEGREES OF BUSINESS ACUMEN TO OUR CLIENT PROJECTS.

Comprehensive skillsets, obtained over decades of experience as entrepreneurs, business owners and industry innovators, allow us to provide insights and transformative solutions to help strengthen every dimension of our clients' businesses.



AUDIT, TAX & CONSULTING SERVICES

Financial stability is essential for an organization's success. Our experts collaborate with clients in the private, not-for-profit and government sectors to create comprehensive financial strategies and game plans.

- Assurance
- Tax
- Outsourced Accounting
- Audit & Assurance
- Transaction Advisory
- Governance, Risk and Compliance (Internal Audit)
- Site Selection & Business Incentives



TECHNOLOGY SERVICES

Sikich is a national technology consultancy with a single-minded focus on improving business performance by deploying best-fit technology solutions.

- Modern Workplace
- ERP Services
- CRM Services
- Cybersecurity
- IT and Security Managed Services
- Cloud Services
- Digital Transformation
- CRM and ERP Products



BUSINESS ADVISORY SERVICES

As strategic consultants and advisors, our Advisory teams help tackle challenges and maximize opportunities related to people, processes and growth.

- Human Capital Management & Payroll
- Workforce Risk Management
- Marketing & Communications
- Regulatory, Quality & Compliance
- Investment Banking*
- Wealth Management**

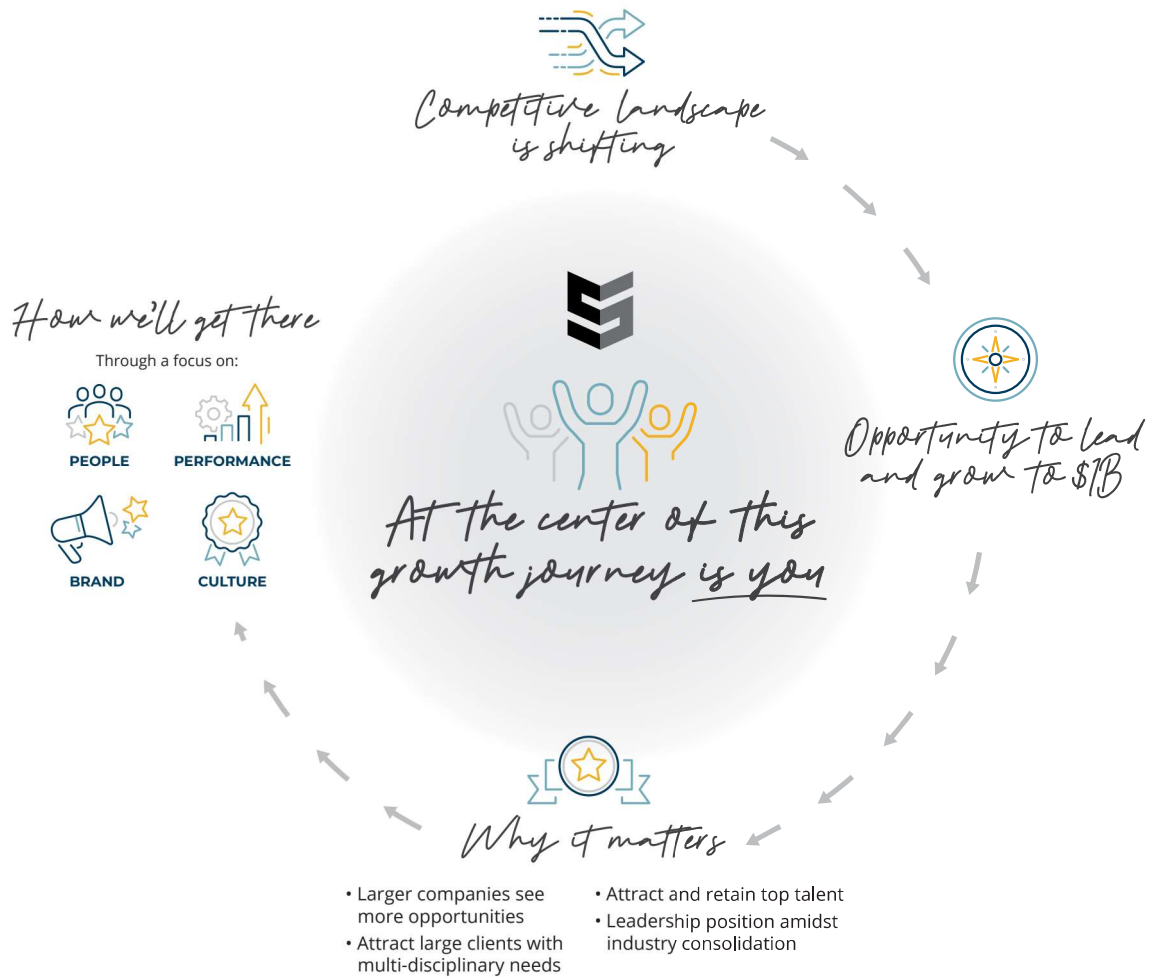
*Securities offered through Sikich Corporate Finance LLC, member FINRA/SIPC.

**Investment advisory services offered through Sikich Financial, an SEC Registered Investment Advisor.

A LOOK FORWARD

OUR WORLD IS RAPIDLY CHANGING AND CLIENT NEEDS ARE CONSTANTLY EVOLVING.

At the same time, we're witnessing a shifting competitive landscape amidst consolidation in professional services. This presents an opportunity for us to lead the industry, grow our revenue significantly and set increasingly ambitious goals.



We foster a culture of creativity and innovation and develop and empower the talent that makes Sikich successful. With everyone contributing enthusiastically, leaning in with their knowledge and insights, there are no limits to our success in the years to come.

ABOUT SIKICH

Sikich LLP is a global company specializing in technology-enabled professional services. Now with more than 1,600 employees, Sikich draws on a diverse portfolio of technology solutions to deliver transformative digital strategies and ranks as one of the largest CPA firms in the United States. From corporations and not-for-profits to state and local governments and federal agencies, Sikich clients utilize a broad spectrum of services and products to help them improve performance and achieve long-term, strategic goals.



ACCOUNTING TECHNOLOGY ADVISORY

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