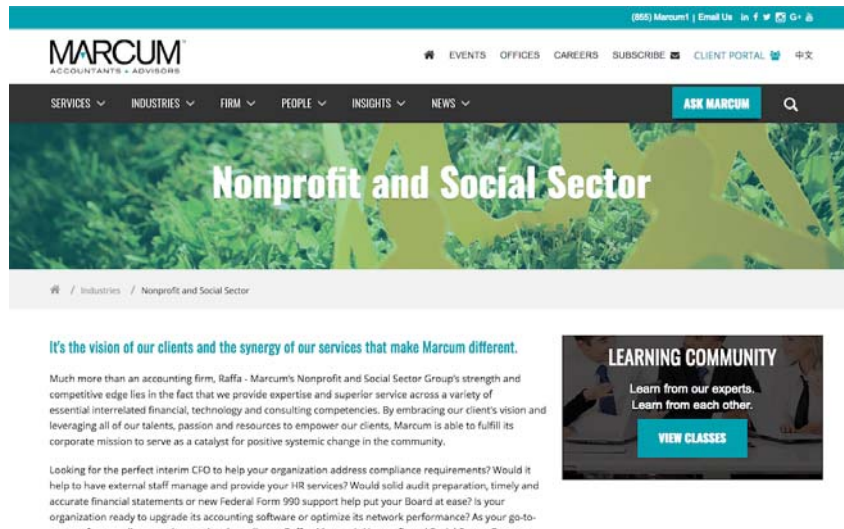


NonProfit Times



Accounting Firm Raffa Merged Into Marcum LLP

October 22, 2018 NPT Staff

Nonprofit-focused accounting firm Raffa, P.C. was merged into Marcum LLP effective October 1. The Raffa team joined Marcum's Not-for-Profit Practice group, which will be known as Raffa – Marcum's Nonprofit and Social Sector Group.

Thomas Raffa, CPA, Raffa founder & CEO, is national leader of the combined nonprofit specialty group. Kathy Raffa, the firm's president, is now Marcum's office managing partner in Washington, D.C., where Raffa was based. Raffa brought along 18 partners, 11 of them women, and 280 associates.

Ranked #84 by Accounting Today, Raffa was the only Top 100 firm to be majority-owned by women partners. The merger expands Marcum's team to 250 partners and more than [1,800] associates. Marcum is ranked #16 by Accounting Today. Marcum's Nonprofit and Social Sector Group is focused on mission-based organizations and socially-directed businesses.

The group's portfolio of services covers a full range of operational and strategic functions, including managed services in accounting, technology, and human capital; as well as business, succession, and sustainability planning.

Raffa is the recipient of numerous "Best Of" awards in a variety of categories, including Best CPA Firm for Equity Leadership from the MOVE Project (2018), Top 25 Women-Owned Businesses from the Washington Business Journal (2017) and Best of the Best (2014) and IPA All-Stars (2013) awards from Inside Public Accounting, among many others.

Raffa was also distinguished as the largest B-Corp certified CPA firm in the world, scoring in the top 10 percent of all B-Corps worldwide and recognized as a “Best for the World” honoree in 2018 and 2017. The exclusive B-Corp certification establishes that a firm has met strenuous standards of social and environmental performance, public transparency, and legal accountability to balance profit and purpose.

“The pursuit of social good through business has never been more prominent or more needed. I have worked my whole adult life to impact systemic societal change, and Raffa, P.C. has been a tribute to this purpose. Now is the time to take what works at Raffa and bring it to scale. Marcum is the perfect firm to make this vision a reality,” said Tom Raffa.