



CPA decides to break away

Tom Sponsel, senior partner in city's 10th-largest firm, takes some clients with him

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Greenwalt Sponsel & Co. -- established in 1945, and the 10th-largest firm in Indianapolis, with 55 employees -- has officially lost senior partner Tom Sponsel.

Sponsel has invested about \$2 million to launch his new firm, Sponsel CPA Group. He opened Sept. 1 and has moved into a 10,000-square-foot building. Three other former Greenwalt employees -- Lisa Purichia, Jason Thompson and Nick Hopkins -- have come on board as partners.

In addition, more than a dozen other Greenwalt employees have followed him, Sponsel said. He plans to hire 30 employees by 2010.

Sponsel said he's also taken some of his old firm's clients with him.

"I had a different vision of what the future should be for the firm -- a strong difference in terms of how you motivate staff, how you treat people and how you energize people going forward," Sponsel said.

The breakup has been a bit of a shock for the city's accounting industry, but such splits aren't unheard of. In fact, about 75 percent of accounting firms will have a de-merger clause in their partnership agreements, according to the Journal of Accountancy.

The Indiana CPA Society declined to comment on the matter. But according to industry experts, one of the major issues affected when a firm dissolves is client relationships.

Most of the clients Sponsel has secured at his new firm were ones he or one of his three partners worked with directly.

Among the clients to follow Sponsel was B&W Plumbing and Heating. "It's because (Sponsel) knows our business and gives advice and insight, and that's not transferable to somebody else," said B&W President Beth Rovazzini.

*Dana Hunsinger
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\$2 million investment: Tom Sponsel (left), former senior partner at Greenwalt Sponsel & Co., has launched his own firm and brought more than a dozen Greenwalt employees with him, including Sponsel CPA Group partners Lisa Purichia (center) and Nick Hopkins. Jason Thompson is also a partner (not pictured). Alan Petersime / The Star

About Sponsel CPA Group, LLC

Based on its aggressive launch schedule, hiring strategy and client acquisition initiatives, Sponsel CPA Group is on pace to quickly become one of Indianapolis' top full service accounting/CPA firms. It is comprised of Indiana's best business advisors, financial planners, certified public accountants (CPAs), forensic accountants and bookkeepers. Three of the four partners were named *Super CPAs* by *Indiana Business Magazine*.

Sponsel CPA Group offers auditing/assurance services; tax strategy, planning, consulting and preparation; strategic financial and business consulting; financial planning and wealth management; litigation, business valuation and appraisal services; merger and acquisition consulting and facilitation; succession planning; and bookkeeping services. The firm specializes in middle market companies.

To contact Sponsel CPA Group or one of its partners, please call 317-608-6699 or visit www.SponselCPAGroup.com

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