



CASE
STUDY
MAY 2025

STRATEGIC MERGER WITH A LONG-ESTABLISHED CONNECTICUT CPA FIRM

*How a Legacy CPA Firm Positioned Itself for the Future
Through a Strategic Merger with The Innovative CPA
Group*

SUMMARY

This case study showcases how The Innovative CPA Group partnered with a long-established Connecticut CPA firm to address capacity challenges, support succession planning, and expand service offerings, while preserving client relationships and creating new opportunities for team growth.

BACKGROUND

The Innovative CPA Group (ICG) recently partnered with a respected CPA firm serving south-central Connecticut for over 100 years. The merging firm has a dedicated team of professionals but faces challenges related to capacity and limited resources to support expansion and succession planning.

OBJECTIVES

The merging firm was seeking additional resources to address capacity constraints, prepare for succession, and continue delivering high-quality service without compromising its deep client relationships. It was an intentional decision to join forces with a firm whose values and vision closely aligned with their own, aiming to strengthen client relationships, expand service offerings, and support long-term growth for both teams. ICG's shared commitment to innovation, strategic planning, and a collaborative approach made the partnership a natural fit.

INTEGRATION PROCESS

The partnership was built on shared values and a mutual commitment to client service and team development. Early conversations centered around cultural alignment and long-term goals, which informed a collaborative approach to integration. The process involved unifying teams, establishing consistent communication, and introducing processes such as AutoFlow and Workstream to support standardized workflows. As with any transition, adjustments were needed, and both teams worked together to navigate changes while keeping client service at the forefront.

RESULTS AND IMPACT

The first tax season after the merger was a time of learning and adaptation. Staff retention remained strong, which ensured stability for clients during the transition. The team began to take advantage of expanded resources and service capabilities, while also adjusting to new systems and internal processes with support from our team. The merger created meaningful professional development opportunities for staff, providing greater exposure to complex client work and encouraging a more collaborative and growth-oriented culture.

 STRATEGIC ALIGNMENT AND SHARED VALUES

 EXPANDED SERVICES AND TEAM GROWTH

 CLIENT CONTINUITY AND SUCCESSION PLANNING

ABOUT THE INNOVATIVE CPA GROUP

Founded in 2017 by Lauren Shugrue and Charles D. Smith, The Innovative CPA Group (ICG) is a premier team of professional accountants dedicated to providing top-notch accounting, tax, fiduciary, and consulting services to both individuals and businesses. With strategic offices in Bethel, Bridgeport, Hamden, Norwalk, Ridgefield, and its headquarters in Shelton, ICG serves clients throughout Connecticut and across the United States.

As a nationwide firm, ICG stands out for its commitment to integrating cutting-edge technology with a collaborative approach. This unique combination allows them to deliver exceptional customer service and provide clients with peace of mind as they navigate their financial landscapes. Trust ICG for unparalleled financial expertise where innovation meets dedication.