

# Best North American Accounting Firm

EisnerAmper LLP

With over 1,300 employees in international locations, over 250 employees and 40 partners dedicated to the financial services practice, EisnerAmper LLP has the breadth to handle global engagements and provide comprehensive guidance and support to its roster of hedge fund clients.

Regulation has dominated managers' thoughts for quite some time now, and has become a real burden on their time and resources. In response to this, 18 months ago EisnerAmper established a regulatory compliance practice, not just to support hedge fund managers but all types of asset managers.

"We work with hedge fund managers, broker/dealers, all types of industry participants that have regulatory issues," says Frank Napolitani, Director, Financial Services at EisnerAmper LLP.

FATCA has been a huge ordeal for managers, but rather more worrying is that Common Reporting Standards are fast looming. There are some 50-plus countries that have already signed up to this and in theory these standards will become effective in 2017.

"The next phase is determining how FATCA will interphase with these standards. Will the US be part of this? Will it be separate? From a reporting stance, this will cast a much wider net and to be honest, not a lot of US fund managers are really focused on Common Reporting Standards right now," notes Napolitani. He says that the main concerns being brought to EisnerAmper's attention, in addition to regulation, include cybersecurity, how to increase their asset base, and how to create/operate an efficient business model.

The following are a couple of key highlights for 2015:

- Mirroring clients' interests by formally expanding EisnerAmper Global into



**Frank Napolitani, Director,  
Financial Services at  
EisnerAmper LLP**

Dublin and London to "make global local". This venture will continue to expand to locations in key financial service and international trade centers. This integration of people and practices is designed to provide EisnerAmper's clients with an expanded team, leveraging localised and global knowledge.

- Responding to the impact of diverse client issues. "We provide a range of services to financial services firms beyond traditional tax and accounting, including compliance and regulatory matters, business consulting for new launches and existing managers, performance reporting, operations and infrastructure," states Napolitani.

A "clients first" approach is central to the EisnerAmper philosophy. It is often chosen both as an alternative to "Big 4" firms as well as a supplementary advisor to funds that use Big 4 firms. In Napolitani's view, EisnerAmper provides Big 4 experience and sophistication, "with the rates and personal attention more characteristic of a smaller firm".

"Our reputation for delivering proactive, responsive, high quality service is due, in part, to our commitment to partner level involvement. Our partners are more actively engaged and spend more time with their clients than is the norm among larger firms," says Napolitani.

EisnerAmper currently services over 1,200 hedge funds and 175 private equity/venture capital sponsors. Whomever the client, the firm always strives to speak their language and avoid using technical accounting jargon.

"For our peers, we will further invest resources into the financial services practice to continue to build a world-class offering for asset managers and expand to other international locations to 'make global local'," notes Napolitani. ■