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Brown Smith Wallace picks Tony Caleca for top job

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Tony Caleca will succeed Harvey Wallace as managing partner of the Brown Smith Wallace accounting firm Jan. 1.

Wallace, 69, a founder of the firm, has been managing partner since 2009, when he succeeded Jeffrey Smith, another founder. Like Smith, Wallace will continue to work at the firm.

Caleca, 45, the firm's current partner in charge of audit, will be the first non-founder to lead the 43-year-old firm. "You can only imagine what an amazing opportunity this is for me," Caleca said. "To start as an intern 20 years ago and now be selected to lead the firm is incredible."

Wallace said the firm's 24 partners began meeting more than a year ago to discuss succession. "It was a

consensus that it was time to look for new leadership," he said. Several internal candidates were considered and interviewed. Though others also were qualified for the job, Caleca was the unanimous choice, Wallace said. "Tony has grown up with the firm," he said. "He embodies everything that makes our culture so great – he's dedicated and committed to our clients and the Brown Smith Wallace family."

Brown Smith Wallace is on track for more than \$36 million in revenue this year, up from \$32 million in 2014 and \$10 million in 2004. "We have increased revenue three and a half times in 11 years," said Caleca, in large part by adding talent and doubling the number of employees to 245.

Other drivers of revenue growth have been clients in additional industries, such as health care and construc-

tion, and services provided, such as security. "We've learned how to walk into significant companies and offer them something specific that they need," Wallace said. "We don't have to have the entire relationship." Among its clients are 25 public companies in the St. Louis area.

As for future growth, Caleca said he plans to add additional talent and consider acquisitions of boutique firms with annual revenue of "\$1 million and the right clients all the way to \$10 million."

For six consecutive years, Accounting Today has named Brown Smith Wallace one of the best firms for which to work, and last year selected Wallace as one of eight "elite" managing partners in the U.S. This year it cracked the top 100 accounting firms in revenue among the 30,000 U.S. firms.