

BUSINESS

THIS IS KEVANE GRANT THORNTON'S FORMULA TO SUCCESS

The accounting and advisory firm celebrates its 45th anniversary this year

 Cynthia López Cabán  clopez@wjournalpr.com  @cynthia_lope

Don't be fooled by the name. Kevane Grant Thornton is a Puerto Rican accounting and business advisory firm. This year, the company turns 45. To celebrate the feat, it will host the annual meeting of Grant Thornton regional member firms this summer, continue with its concerted hiring formula and kick-off next year with the renovation of its headquarters in Hato Rey, investing close to \$1 million in the project.

The company's managing partner, Luis Carlos Marcano, sat with **THE WEEKLY JOURNAL** to share some insight into the firm's success.

Founded in 1975, Kevane Grant Thornton employs 160 workers. Over 65 percent of the workforce is women, especially at the managerial level. Six of the 10 partners are also women. Last year, the company reported an 11 percent increase in revenue and, up until Oct. 2019, it had already billed \$17.5 million. For 2020, Kevane expects a surge of 20 percent in revenue.

The company offers audit, tax, advisory and outsourcing services to over 1,100 individuals and corporate clients.

"Since the firm was founded in 1975, we owe our success to strategic planning. It's that vision that has allowed us to achieve sustainable growth and adapt to the challenges posed by a changing the economy," stated Marcano.

But Kevane's formula has other ingredients. It pays attention to the foundation, investing in technology (the company even has a tax and business application) and personnel training and



Luis Carlos Marcano, managing partner at Kevane Grant Thornton, attributes the firm's success to a combination of innovation, well-skilled staff and customer service. >Josian E. Bruno Gómez



Located in Hato Rey, Kevane Grant Thornton offers audit, tax, advisory, and outsourcing services to over 1,100 individuals and corporate clients. >Josian E. Bruno Gómez

recruitment. The company embraces change, believes in teamwork, sets high standards and cares about its clients.

“One of the key points has been technology. We’ve always allocated the necessary resources in technology so we can be efficient and effective in the services we provide. But also our skilled and well-trained staff with a deep sense of ethics, that has distinguished us,” Marcano explained.

As part of the core value of excellence, employees are required to pursue continuing education courses on a regular basis and stay on top of their field.

“Right now, we are tackling issues like Blockchain and Artificial Intelligence. We are getting ready, attending seminars and meetings offered by Grant Thornton International,” he added of the firm’s commitment to education and training.

In 1984, Kevane and Associates became a member of Grant Thornton International Ltd., one of the world’s largest professional services network, based in London. The affiliation amplified its range of action and secured the company access to business knowledge. Last year, Grant Thornton’s global revenues reached the \$5.7 billion mark, representing an increase of 5.1 percent when compared to the previous year.

While Marcano spoke at length of the importance of giving his employees the right tools and the technical skills to excel, he also

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- Luis Carlos Marcano, managing partner for Kevane Grant Thornton

wants to inspire the team to strive for quality and carry on the founder’s legacy of service and ethics.

“The firm has undergone many transformations but has always kept tending to the needs of our clients and the needs of personnel... Our history is one of growth. It’s in that DNA that our founders left us,” he said.

Out of all the elements of success, the businessman highlighted customer service as the firm’s staple and presentation card.

“What differentiates us is the customer

service, that involvement of the partner with the clients, the work ethic and the quality of the service that is agile and that provides all the information so the client can make a decision,” Marcano insisted.

That special touch, according to the businessman, promotes customer and employee loyalty. Customer and personnel turnover are low. “We have long relationships with clients. I think it’s because of the pampering we give them.”

So, what are the plans for the future?

“Expansion plans are always on the radar. It could be expansions in the recruitment of personnel with particular expertise that adds to the experience we offer, or it could expansion through collaborations with other firms,” Marcano indicated.

For example, the company is in the process of hiring between 15 to 20 workers to strengthen the company’s technical offerings.

And of course, Kevane is planning a meeting of members, to take place in June, that will bring together some 120 people, among them Grant Thornton’s CEO Peter Bodin.

“In this meeting, we will discuss areas of opportunity and development for the region,” Marcano said. “This visit will also give us an opportunity to showcase business opportunities on the island. It will also serve as a platform to introduce our work plan and incorporate it into international efforts at the same time we celebrate our anniversary.” (WJ)