

## News Release

### For Immediate Release

### “Mid Tier Shake Up”

The need to maintain independence and with increasing competition in the corporate market space, the Big 4 have been forced to find a new hunting ground. Mid tier service providers have become more sophisticated, acquiring greater skills, depth and breadth to deliver services to the corporate market. The Big 4 looking to sustain their aggressive growth targets as demanded by their global counterparts are now focusing on acquiring a greater footprint in the middle market.

As the Big 4 look down into the mid market to acquire new clients and revenue sources, the battle for the mid tiers to hold their ground is a changing landscape. Current acquisition activity by Deloitte including the purchase of BDO Melbourne and Horwarth Sydney, with additional targets rumoured, will have significant impacts on the professional services market for clients in both corporate and mid tiers.

“Their objective is clear. Deloitte are buying market share and attempting to systematically eliminate their competition in the mid market by cherry picking single offices from national networks” said Ian Lee, William Buck National Chairman.

Whilst the corporate sector are looking for alternatives to the Big 4, i.e. firms that can bring the skills, breadth, depth and capability to them in a cost effective way, the mid market will continue to buy services off the back of strong relationships and high customer care.

The difficulty the Big 4 will face in trying to service both markets is the trade off between providing the high level of customer care and personal service expected in the middle market while still keeping their cost base down to remain competitive with the mid tier providers.

“One of the key strengths of the mid tier firms is their client focus and level of personal service. With traditional mid tier firms being swallowed by a Big 4, clients may be concerned whether they will receive the same level of personal attention they enjoyed in the past” said Ian Lee.

One of the key criteria expected by the corporate market is the ability to service companies at a national level. The Deloitte strategy of buying up specific offices of some of the larger mid tier firms has severely damaged the ability of those national networks to justify any claim of being an alternative to the Big 4.

William Buck was one of the first to step up to the challenge to service the larger corporate sector, expanding on services such as corporate finance, internal audit, business consulting and IT assurance. “William Buck continues to be committed to servicing the middle market and we have responded to the corporate market needs for more choice, delivering a breadth of skills and capability to the corporate market which is unmatched in the mid tier” said Ian Lee.

William Buck’s national network remains strong as it continues to deliver services to the corporate and mid market, cementing its place in this volatile environment as one of the remaining true alternatives to the Big 4.

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**Attachment:** William Buck National Profile

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