

# Largest turnaround and management consulting firms in the Baltimore area

Ranked by number of Baltimore-area clients in 2010

Prior rank	Name	Address	Phone / Internet	Clients local/total	Local staff/consultants/total staff	Areas of specialty	2009 revenue/% business from consulting	Top local executive, title
2	<b>1</b>	<b>Invotex Group</b>	1637 Thames St., Baltimore 21231 410-539-8580 / www.invotex.com	93/297	39/31/62	reorganization, crisis management, receivership, financial investigation, white-collar crime, valuation, complex litigation	dtd/100%	Raymond J. Peroutka Jr., CEO and managing director
4	<b>2</b>	<b>Hartman Business Technology</b>	8850 Columbia 100 Pwy., #306A, Columbia 21045 410-740-9270 / www.hartmanbiztech.com	70/80	3/10/13	IT valuation, strategy, efficiency reviews	dtd/100%	Dave Hartman, president
n/a	<b>3</b>	<b>PricewaterhouseCoopers LLP</b>	100 E. Pratt St., Suite 1900, Baltimore 21202 410-783-7600 / www.pwc.com	60/12,000	240/218/163,000	audit, tax and advisory	dtd/16%	William S. Corey, office managing partner
5	<b>4</b>	<b>KPMG LLP</b>	1 E. Pratt St., Baltimore 21202 410-949-8500 / www.us.kpmg.com	45/dtd	190/60/21,800	corporate finance, IT services, restructuring, M&A, valuations, forensics, internal audit	dtd/dtd	Kevin Hall, office managing partner
n/a	<b>5</b>	<b>Hertzbach &amp; Co.</b>	800 Red Brook Blvd. #300, Owings Mills 21117 410-363-3200 / www.hertzbach.com	40/dtd	115/16/115	business performance, turnaround management, restructuring, forensic services, IT	dtd/35%	Joel B. Chazen, co-managing partner
8	<b>6</b>	<b>PA &amp; Associates Inc.</b>	9515 Deereco Road, Suite 301, Timonium 21093 866-200-7283 / www.paaa.com	25/72	20/6/72	logistics spend management through negotiation of small package carrier agreements, shipping software, reporting and consulting	dtd/100%	Juliette S. Phelps, president; Richard D. Palarea, CEO
1	<b>7</b>	<b>CPI/New Options Group</b>	913 Ridgebrook Road, Suite 304, Sparks 21152 410-785-1370 / www.cpi-newoptions.com	22/45	7/5/12	leadership development, executive coaching, team development, training facilitation, career services include outplacement	\$1.2 million/100%	Paul B. Sniffin, president
14	<b>8</b>	<b>Audacious Inquiry LLC</b>	9250 Bendix Road, Suite 215, Columbia 21045 301-560-6999 / www.audaciousinquiry.com	18/24	15/15/15	analytical services, health information systems, Web applications	\$2 million/100%	Christopher Brandt, managing partner
8	<b>8</b>	<b>Strategic Partners LLC</b>	111 S. Calvert St., Suite 2700, Baltimore 21202 410-653-5554 / www.strategic-partner.com	18/26	7/7/7	turnaround management, financial management and restructuring, operations management	dtd/100%	Lawrence E. Feldman and John D Reichlin, principals
10	<b>10</b>	<b>StatPay Inc.</b>	P.O. Box 3196, Baltimore 21228 410-788-9715 / www.statpay.com	16/25	6/4/10	medical group practice management and consulting, health care technology preparation, practice operations, revenue cycle	\$525,000/83%	Craig Law, president and CEO
n/a	<b>11</b>	<b>Waypoint Resources LLC</b>	P.O. Box 65069, Baltimore 21209 410-529-7900 / www.waypointresources.com	12/25	6/6/6	turnaround, workouts, real estate services, bankruptcy, business planning, capital raising	dtd/dtd	Jack Devlin, principal
n/a	<b>12</b>	<b>Beacon Associates Inc.</b>	900A S. Main St., Bel Air 21014 410-638-7279 / www.beaconassociates.net	10/20	60/dtd/150	organizational and technology consulting services	\$8 million/40%	Carol Koffinke, president
n/a	<b>12</b>	<b>Carl Marks Advisory Group LLC</b>	1934 Old Gallows Rd Ste 502, Vienna, Va. 22182 212-909-8400 / www.carlmarks.com	10/dtd	dtd/dtd/dtd	advisory services, corporate revitalization, investment services	dtd/dtd	John Rakowski, partner
7	<b>12</b>	<b>Executive Sounding Board Associates Inc.</b>	10 N. Calvert St., Suite 647, Baltimore 21202 410-783-0098 / www.esba.com	10/200	2/20/20	manuf., retail, svcs., health care, govt. contracting, finance, turnarounds, crisis mgmt., litigation support, forensic accounting	dtd/100%	Martin Katz, president
n/a	<b>12</b>	<b>NHB Advisors Inc.</b>	822 Montgomery Ave. #204, Narberth, Pa. 19072 610-660-0060 / www.nhbteam.com	10/58	4/30/33	turnaround, refinancing, restructuring and recapitalization, wind-down and liquidation services, bankruptcy and litigation-support	dtd/100%	Thomas D. Hays III, principal
12	<b>16</b>	<b>Strategic Management Partners Inc.</b>	522 Horn Point Drive, Annapolis 21403 410-263-9100 / www.strategicmgtpartners.com	8/12	5/3/5	turnaround interim management, private equity advisory, distressed investing	\$1.4 million/75%	John M. Collard, chairman and CEO
11	<b>17</b>	<b>McShane Group</b>	2345 York Road, Suite 102, Timonium 21093 410-560-0077 / www.mcshanegroup.com	6/12	dtd/6/8	middle-market corporate turnaround	dtd/100%	Thomas P. McShane, president
n/a	<b>18</b>	<b>Fulcrum Financial Management LLC</b>	1200 Shore Road, Baltimore 21220 443-253-5174 / www.fulcrumfm.com	4/4	4/4/4	interim and fractional chief financial officers and controllers. strategic growth advisers. capital raise. corporate restructuring	dtd/100%	William A. Fisher III, Patrick S. Reid and Douglas W. Zeisel, partners
n/a	<b>19</b>	<b>Quality Edge Management Consulting</b>	5509 Sefton Ave., Baltimore 21214 410-426-2269 / www.qualityedgeconsulting.com	1/8	dtd/dtd/dtd	training, documentation, gap analysis, consulting for quality management systems, process improvements, audits	dtd/100%	Camille A. Delmotte, president

NOTE: More than 40 companies were contacted, but some either declined to participate or did not respond by deadline. Baltimore-based FTI Consulting Inc. is known to belong on this List, but declined to disclose the ranking criteria information.  
SOURCE: Representatives from the individual companies provided the information. The *Business Journal* takes them at their word.  
dtd=declined to disclose n/a=not applicable

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