



SQUIRE 50

FIFTY YEARS & COUNTING



CELEBRATING
OUR GOLDEN
JUBILEE



SQUIRE THROUGH THE YEARS

CEO Jonyce Bullock, with retired managing partners Tim Larsen, Craig Wilkins, and Joe Squire talk about where Squire has been and where it is headed.



plus

How to
prepare for
retirement,
tax planning,
and more





THANK YOU

We are filled with gratitude as we celebrate our 50th anniversary as a company. As we reflect on our journey, we recognize that our success would not have been possible without your unwavering trust and support.

Over the past five decades, we have had the honor of serving countless individuals, businesses, and organizations in achieving their financial goals. We have strived to provide exceptional service and expertise in tax, audit, and advisory services, and we take great pride in the relationships we have built with each of you.

Your continued patronage and referrals have been the cornerstone of our success, and we are grateful for every opportunity to serve you. We appreciate the confidence you have placed in us, and we are committed to continuing to provide the highest level of service and expertise in the years to come.

As we celebrate this milestone, we want to take a moment to express our heartfelt thanks to each and every one of you. We are honored to have been a part of your financial journey and look forward to many more years of serving you.

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MESSAGE FROM THE CEO: REFLECTING ON 50 YEARS OF SQUIRE

In honor of five decades of visionary leadership and unwavering dedication to excellence, this issue pays tribute to the remarkable innovators and hardworking individuals who have made Squire a true success story.



Jonyce Bullock, CEO

When I think of the remarkable growth and successes of Squire over the last 50 years, I think of how it all started — with the extraordinary vision and business philosophy of founder DeLance Squire who said, “When you become friends with those you serve, you create a different, stronger relationship with them.”

That idea remains a cornerstone of Squire’s philosophy today; the bedrock on which our company values are built. Squire’s commitment to personal connection, proactive ownership, and thoughtful innovation continues to play a crucial role in our work culture and employee and client satisfaction.

It takes me back to my own beginnings at Squire, and the pivotal moment that defined the trajectory of my career, leading to where I am today.

I started at Squire as a tax intern in 1999, while still in college and working toward completing my degree. We were deep in the busy season leading up to the tax deadline when I experienced a health emergency. I was scared to mention it and didn’t know



AICPA™

Anoop Mehta

**Chairman,
AICPA**



It is indeed a great privilege to congratulate Squire and Company on their 50th anniversary.

Organizations are only as good as their people so I want to congratulate you, the men and women of the firm, for your conviction that success is more likely when you turn clients into friends.

Fifty years marks you in a unique place in the world of business. Again, congratulations, and have a great year!



what to do, when a partner who knew about my situation pulled me into his office, telling me I needed to go home and take care of myself.

I was reluctant to leave, thinking it would reflect poorly on me to leave during such a busy time. But he told me, "If our clients don't understand family and personal issues, then they don't align with our values."

And at that moment, Squire's value of personal connection solidified my desire to stay with the company and make a career here.

By the time I graduated, Squire offered me a full-time position. I stayed full-time for six months until my son was born, and then Squire allowed me to move to part-time to balance my career and life as a new mom. Over the years, with another child and other life changes, I was given the flexibility to move back and forth between full and part-time as I needed.

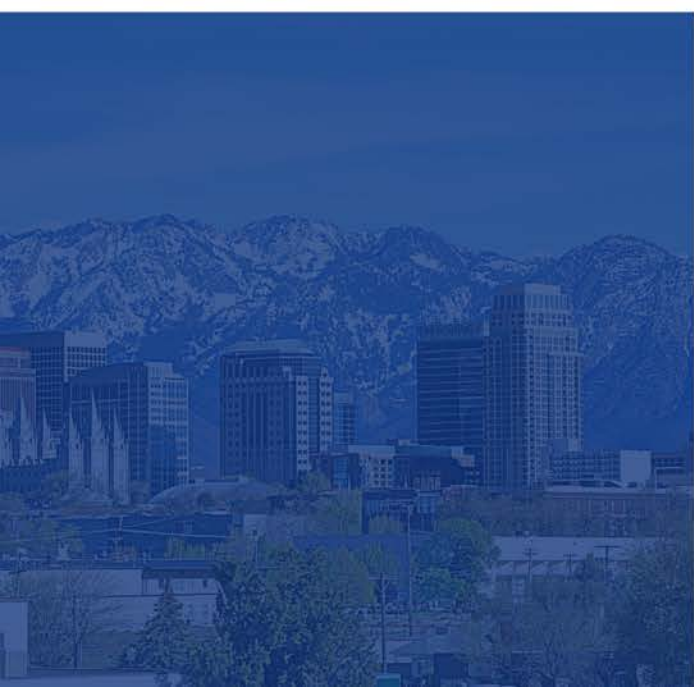
What makes Squire stand out compared to other companies is that we show up to support one another, both personally and professionally. Our company values were put in place to not only help the company grow and succeed, but to set each individual employee up for continued success.

Squire is also known for nurturing a culture of innovation, which has opened many doors of opportunity over the years. For instance, Squire was an innovator in piloting a hybrid work option long before the rest of the working world was forced into it, and I was able to even work from home a couple of days a week.

The company invested in me, knowing I would eventually be at a point where I would return to full-time permanently. In 2006, I was able to fully lean into my career and eventually became the company's first female partner in 2011.

Working for a company that allowed employees massive flexibility was incredibly inspiring to me, and I'm proud to say that Squire continues to prioritize this idea to this day. It's where our "thoughtful innovation" core value comes in, and it is definitely why remote work was a smooth transition for us during the COVID pandemic.

I'm proud to say that Squire's innovation in workplace flexibility has been recognized over the years. *Utah Business* named us in the "Best Companies to Work For" category five times since 2014; *Forbes* named



us among “America’s Best Tax Firms” in 2021; *Accounting Today* included us six times among “Best Accounting Firms to Work For”; the Healthy Worksite Wellness Council has recognized us four years in a row with the Healthy Worksite Award; and many other honors that reflect the extraordinary company that Squire is and will continue to be.

Valuing our employees is what makes all the difference in our client relationships. Squire has grown from three employees in the beginning to now more than 200, reached \$10 million in revenue after 37 years in business, and now 50 years later, is set to reach \$40 million in revenue.

As challenges and obstacles continue to arise, Squire will meet them head-on with the spirit of innovation and adaptability that it always has. Increased regulation that can go into effect any time Congress passes a new law, a growing trend of a lack of seasonal downtime, and a diminishing pipeline of accounting graduates are just some of the things that are going to keep us on our toes as we look to the next 50 years and beyond for Squire.

I’m especially proud that in 2022, Squire joined the major firm’s group of the AICPA, which is a significant leap forward for us in the industry. My goal is that we will truly grow into that status and become a thought leader among our peers. I’m looking forward to further growth for this company while also retaining our culture, being an employer of choice, and growing the impact we have while remaining true to our roots.



Jonyce Bullock, CEO



FOUNDER PROFILE: HOW THE SQUIRE FAMILY HISTORY ESTABLISHED A TOP ACCOUNTING FIRM

BASED ON THE WRITINGS OF
JOE SQUIRE

The rapid growth of Squire over 50 years started with two men from the same family: DeLance Squire and his son Joe. Looking back on the history of how Squire came to be, it's easy to see how personal connection, proactive ownership, and thoughtful innovation came from DeLance and Joe's experiences. Learn more about the history of the Squire family before their business acumen came together in the '70s to create the accounting firm that stands today.

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DUWAYNE

DON

PHIL

DELANCE

DeLance Squire was born in 1919. The oldest of nine children, he was raised on a small fruit farm in Southern Utah. Everyone in his town worked hard, but DeLance had the honor of being the foreman of one of the largest growers in the area. During his senior year in high school, he made \$100 a month for the four-month fruit season, which likely made him the richest kid in the high school. Hard work was always his answer to solving hard problems.

During the first two decades of his life, many student activities helped pave the way for DeLance's work processes and successes. As a student—no matter his age—his strong grades reflected his intention to learn. On one report card, a teacher wrote that DeLance was "on a quest to learn and master the subjects." During these school years, he was an athlete, the captain of the debate team, and even the sophomore class president. He received a scholarship to Utah Tech University (called Dixie College at the time) where he became debate captain for two years before graduating in 1940.

The University of Chicago offered Dixie College a scholarship to its law school. Dixie College President, Glenn E. Snow, offered the scholarship to DeLance, but church service and World War II took the forefront.

After being honorably discharged from the Army Air Corp in 1946, DeLance earned a degree in accounting and started as an apprentice at a large CPA firm in Salt Lake City as he and his wife raised their family. Eventually, he left to work elsewhere and supplemented his income by teaching accounting classes as an adjunct teacher at Brigham Young University (BYU). DeLance then served as a partner at two other firms in the Provo area. These firms had strict rules about

hiring family members, which meant that Joe, DeLance's son, couldn't get a job working with his dad at the time. Luckily, finding a job wasn't terribly difficult. Joe had worked during his last three years of college at BYU as the general ledger accountant for one of the largest construction companies in the state.

When he graduated from BYU, he received nine offers from various firms. He chose to work at KPMG in San Diego, which was, at the time, the largest CPA firm in the world. A few years later, one of his dad's partners at Gardner, Squire and Gilbert called Joe and said they wanted to hire him. Joe had audit experience their firm needed. By chance, DeLance was out of town for the partners' meeting when they decided to reach out to Joe.

At this time, Joe worked in the audit department for the second largest school district in the nation, the largest ready-mix company in San Diego County, and various other construction companies. Despite the success, Joe and his wife knew they wanted to head back to Utah and took the job working at Gardner, Squire and Gilbert, now that the family hiring rule no longer applied.

When DeLance's partners later talked about merging with a national company, DeLance broke out on his own at 52 years old. He approached Joe about his vision to create an accounting firm and wanted to know if Joe was interested. From there, Squire & Squire (which would later be named Squire & Company) opened in 1973 in Orem. The initial client base represented about a \$60,000 annual revenue stream. In addition to basic CPA services at Squire, the two developed an auditing practice for much larger companies such as school districts, construction companies, and

municipalities. Since much of the audit work was done out of town, it required a lot of time on the road, higher billing rates, and overtime hours. Growth was inevitable. In fact, the annual growth rate was consistently anywhere from 20 to 30 percent. Much of this came about because the community already knew and trusted the Squire family name.

DeLance spent 13 years at Squire before retiring at age 65. The team of two has grown since 1973. Today, Squire boasts over 200 employees with two office locations (Orem and Salt Lake City). Even when the value of the dollar is compared from 1973 to 2023, starting at about \$60,000 in revenue and now at just over \$39M, the firm is now 650 times larger after 50 years of work.

The industry has noticed Squire and its growth: Inside Public Accounting ranked Squire as a Best of the Best Accounting Firm in 2022. In 2021 and 2022, *Accounting Today* ranked Squire as the firm to watch and in 2021 *Forbes* listed the company as one of America's best tax firms.

The recognition and phenomenal growth are all thanks to the initial leadership of DeLance and Joe Squire and to the continued leadership since.



Joe Squire (left), DeLance Squire (right)



**Commissioner
John L. Valentine**

**Chairman,
Utah State Tax
Commission**



Congratulations on 50 years of service. As a former practitioner in the Utah County area, I have known and respected the team of CPAs at Squire for most of those 50 years it has served our community. In my present role as Commissioner of the Utah State Tax Commission, I wish to equally thank the professional staff at Squire for being one of the preeminent firms in our state.



AWARDS & ACCOLADES

Accounting Today

Firms to Watch

2023, 2022, 2021

Regional Leaders

2023, 2022, 2021

Best Accounting Firms to Work For

2020, 2019, 2018, 2017, 2016, 2015

Regional Leaders: Best Accounting Firms – Mountain

2022, 2020, 2019, 2018, 2017, 2016, 2015

CIO Review

10 Most Promising NetSuite Solution Providers

2021

20 Most Promising NetSuite Solution Providers

2019

Utah Business Magazine

CEO of the Year (Jonyce Bullock)

2020

30 Women to Watch (Amanda Barret-Brough)

2022

Best Companies To Work For

2022, 2020, 2019, 2018, 2014

Utah Worksite Wellness

Council

Silver

2021, 2020, 2019

Innovation

2021

Healthy Worksite Award

2022

Forbes

America's Best Tax Firms

2021

Utah Valley Magazine

Best Accountant

2023, 2020, 2019

Best Financial Advisor

2023, 2020, 2019

Best Payroll Service

2020, 2019

Daily Herald

Best Of Utah Valley

2020, 2019, 2018, 2017, 2016, 2015

Best Accountant

2020, 2019

Best Tax Service

2020, 2019

Best Customer Service-Professional Services

2019

Best Employer

2020, 2019

Inside Public Accounting

Best of the Best Accounting Firm

2022

Public Accounting Top 200 Firms

2021, 2020

Insightful Accountant

Top 100 ProAdvisor

2022

Utah Governor's Office of Economic Opportunity

100 Companies Championing Women

2022



UACPA

“

The Utah Association of CPAs (UACPA) has been honored to work with so many talented volunteers and leaders from Squire throughout the past five decades. We are delighted to celebrate and reflect upon the dedication, loyalty and focus Squire has shared in their 50-year history. Cheers to past triumphs and future successes.

WHY SQUIRE PARTNERED WITH NETSUITE – AND NEVER LOOKED BACK

Reuben Cook, advisory practice leader for the consulting arm at Squire, breaks down the significant role NetSuite plays to provide clients with quality service.



Squire's three core values — personal connection, proactive ownership, and thoughtful innovation — are at the heart of its success over 50 years. Known for establishing long-lasting relationships based on trust and mutual respect, the Squire team doesn't shy away from seeking innovative solutions to maximize efficiency for their clients around the globe.

Ten years ago, an innovative solution appeared. At the time, Cook recognized a shift in the marketplace for Enterprise Resource Planning (ERP) systems. As people became more comfortable with modern technology, he saw a genuine interest in switching from on-premise software models to cloud-

based systems. These systems would better equip businesses to scale.

“I've implemented other ERP systems in the past and they seemed to check off the boxes for meeting client needs, but the clients never seemed very excited about it,” Cook said. “They didn't enjoy the system — NetSuite is different.”

According to Cook, NetSuite's benefits are significant. First, it is nimble. ERP systems help businesses automate and manage their processes. This increases efficiency and productivity. However, many systems tend to feel rigid, forcing its users to conform to its limitations. NetSuite, on the other hand, is flexible. It adopts

the industry's 'best practices' while personalizing the program. And, it can do this without the need for a software developer.

Second, it is easy — easy to use, navigate, and integrate. Because it has an open Application Programming Interface (API), it talks to other systems quickly and efficiently.

“This significantly reduces the barrier to entry,” Cook said. “People can use NetSuite for the first time and find the information they need pretty quickly. It enables them, rather than hinders them, which is exactly what we strive to provide our clients.”

Third, it is a unified system. At Squire, it is common to work with clients who use different systems for different purposes. Cook said most emerging businesses started on QuickBooks, but for those companies who want to scale further, they need to get into a tier-two system such as NetSuite. The system provides the functionality of a full ERP system while creating one unified database that manages the different functions of a business in one place.

Finally, NetSuite is scalable. From startups to multi-billion dollar companies, NetSuite is a game-changer. “We work with quite a few companies who have experienced exponential growth since they adopted NetSuite,” Cook said. “It can be a painful process to switch to a new ERP system, but with NetSuite, you can start with a simple set of features and add more as you grow.” When it comes down to it, NetSuite is loved by clients all over the world. Its global functionality offers features that can't be beaten.

Reuben Cook
Partner, Advisory
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SQUIRE VALUE: THOUGHTFUL INNOVATION



We **THINK AGAIN**
We discover **POSSIBILITIES**
We find a **WAY**

Behaviors:

- We challenge ourselves to find better ways to accomplish our work and serve our clients.
- We create time to reflect, refine, and collaborate on innovative ideas that align with the firm's strategic directives before implementing them.
- We do not allow fear of failure to keep us from taking appropriate risks to help us grow.
- We invest in training, reading, and seeking outside sources of knowledge and information.
- We openly welcome new ideas and feedback.
- We persist in problem-solving until we discover solutions.
- We proactively provide innovative solutions and knowledge to help our clients set and meet their goals.



Scott Barlow
CEO
Revere Health

“*What a legacy and accomplishment to so many for so long. Your impact on the services to clients and workforce is substantial. I’ve been an outside witness of that success and of the mentoring of others into positions of impact. Particularly, the community stewardship which is often impossible to measure must be noted. As an outsider, I’ve benefited by following your examples of leadership and involvement. You have a lot to be proud of and we all have a lot to be thankful for. CONGRATULATIONS!*”

FINANCIAL FUTURE IN FOCUS: HOW SQUIRE WEALTH ADVISORS GUIDE THEIR CLIENTS

Our 50-year-old brand is synonymous with helping, so it's fitting that we've expanded over the years with complementary services that help clients think longer term and thrive financially. For instance, our Squire Wealth Advisors division serves business owners and retirees by focusing on the building blocks of financial well-being.

Partner Tim Christensen, now retired, started the wealth advisory practice in 2000 because he saw a need to help people think more critically and longer term about their money, not just at tax time. Partner Wayne Barben soon joined Christensen after he earned his PFS (Personal Financial Specialist) certification, building on the CPA designation. Today, Squire's Wealth Advisor team consists of 11 advisors.

This collaborative approach is a hallmark of how we do business at Squire. Cultivating wealth is a team sport, but it's crucial that clients place their trust in people with the right intentions.

Operating on a fee-only basis, Squire acts in a fiduciary capacity. That means we're legally bound to act in the client's best interest.

We take that charge seriously. When we meet with clients, we take a deep dive into their life's vision and seek to understand more than just their goals and needs, but the impact they want to have on their lives, community, and legacy. This is all part of our process to design, build, and protect a customized financial plan so our clients can enjoy success — whether that's achieving their financial goals like, helping them retire sooner, reducing their tax burden, avoiding estate taxes, being adequately covered by insurance, etc. Whatever the situation, client happiness is our goal.

We welcome the opportunity to learn more about your circumstances and share how Squire Wealth Advisors can add value to your life.



Squire Wealth Advisors
squirewealthadvisors.com
801.226.7722

A blue-tinted photograph of a mountain range with a rocky foreground. The text is overlaid on the image.

REFLECTIONS ON MORE THAN 40 YEARS OF SERVICE

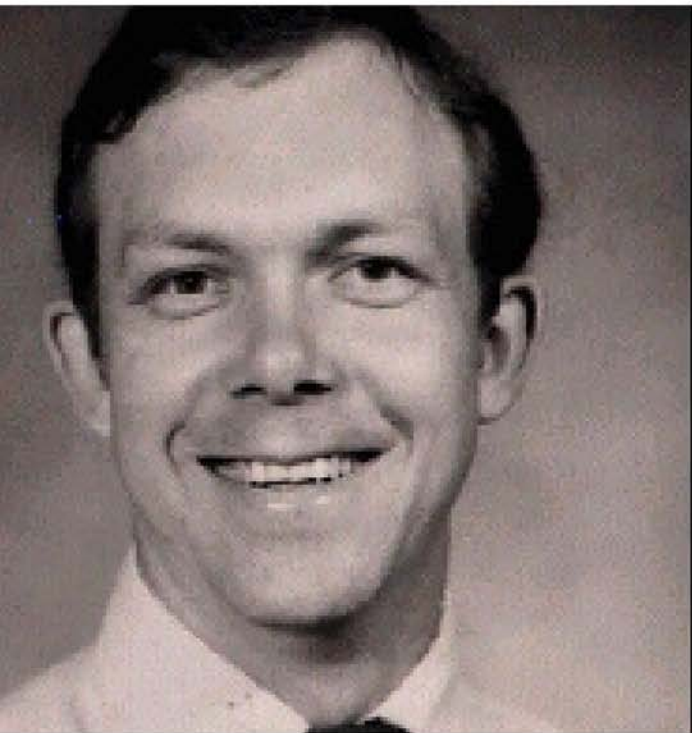
AN INTERVIEW WITH TIM LARSEN



TIM LARSEN:

Every organization has a culture shaped by leaders and team members alike. People change the culture and the culture changes the people. Culture is fluid rather than static, which means that it changes all the time, every day, in subtle and tangible ways.

Yet some people leave their mark on companies more than others. A linchpin at Squire, Tim Larsen is among those people. We talked to him to learn more about how servant leadership defines Squire's internal and external brand and what that means for the firm's past, present, and future. Speaking of values, Larsen said Squire had a family-like feeling from the outset.



"We all would help each other out and everyone was in close proximity," he said. "What stood out to me was how we'd rarely shut a door. So I could hear the conversations that were going on between (DeLance) and his clients. And it had a big impression on me because it was all about helping."

What struck Larsen the most was how the consultative nature of Squire's approach wasn't limited to just business. Sometimes clients had personal problems weighing on them and they just needed a listening ear. Colleagues received the same treatment. DeLance's door was always open, literally and figuratively.

In hindsight, Larsen said this was an important cultural touchstone at an accounting firm. Accountants and their support staff are notorious for working long and late hours, especially during the busy season. Yet the firm's leadership has been intentional in helping people become better versions of themselves at work.

Tim Larsen joined the company in January 1980 as a fresh-faced intern as he was in the process of earning his master's degree.

He continued his trajectory at Squire until recently retiring as a partner. He remains a key expert on business operations and management.



Quick-witted and down-to-earth, he reflects fondly on those early days. They were simpler times when the technology we take for granted today was in its infancy.

"I'm convinced that one of the reasons that I was hired was because I had good handwriting because we did everything by hand," he said. "All the tax returns and other accounting was done on paper and with handwritten ledgers and things like that."

On a more serious note, he believes his work ethic derived from his rural upbringing contributed to his marketability in the job market. As it happened, the firm's founder, DeLance Squire, grew up on a farm and felt strongly that people with that background made great employees. He and Larsen shared that common bond and those values continue to serve as personal guideposts.

"We have an interest in making sure that everybody has opportunities to grow and develop," he said. "For instance, licensed CPAs must receive 80 hours of training every two years, with a minimum of 20 in any one year. We doubled that — we want people to have ample opportunity to grow, progress and develop skills. That's why our internal requirement is that you have 80 hours every year. And we help people to do that. All training and related travel expenses are paid for by the firm."

In other words, why be mediocre when you can be extraordinary? This mindset is integrated into the company's DNA and it's no coincidence that Squire has what he considers a healthy work culture. He's confident that leaders at any company can follow suit by tending to their proverbial gardens by being intentional about growth and power dynamics.

"Culture has to be experienced and embraced before it can be maintained and perpetuated," he said. "And so if you grow

“*Culture has to be experienced and embraced before it can be maintained and perpetuated.*”

too quickly, sometimes you can disrupt your culture, because there are too many outside influences." Personalities can sometimes clash, too.

Even so, Squire's culture is one of diplomacy and fairness. This means that even if people disagree about the firm's direction, they take the time to talk through their differences and try to bring everyone along.

Regarding the company's direction, Larsen is confident the firm is in good hands with Jonyce Bullock, CEO and office managing partner at the helm. Bullock broke the glass ceiling internally, in a way, when she became the firm's first female partner. She paved the path for two additional women to rise to that same distinction and started an internal group, Women Improving Professionally (WIP), to help more female employees find their way up the ranks.

"Jonyce brings an element of appreciation in the things that she does," he said. "That's been a good thing for everyone to experience — that female leadership does have a little bit of a different feel."



K. Tim Larsen was managing partner from 2004-2018 and retired in 2022. Thank you for your service, Tim!



AUDIT SERVICES: AN ESSENTIAL KEY TO FINANCIAL SUCCESS

An interview with Amanda Barret-Brough, Audit Partner

Within the wide array of financial services that Squire provides, an audit can be one of the most critical services a business can find itself needing.

Squire clients that request an audit include businesses of all sizes, across a wide range of industries. Reasons to need an audit include: if a company has received government funding, has a large loan from a bank, needs a careful review of company finances, or plans to sell or merge.

Whatever their reason may be, clients who request Squire's auditing services find themselves in the best of hands.

Led by Audit Partner and Practice Area Leader Amanda Barrett-Brough, CPA, the professionals at Squire bring their clients a wealth of knowledge, experience, and insights into a highly complex area of business operations.

Squire also uses the most innovative and up-to-date technology to ensure the audit process is completed as quickly and efficiently as possible, with minimal disruption to the organization.

"An audit is the highest level of assurance service we provide," said Barrett-Brough. "An audit or review of a company's financial statements adds credibility to a company's finances helping get the funding needed to continue to see growth and success. We recommend having at least three years of audited financial statements to prepare for a future acquisition and exit."

It's important to enlist friendly, caring professionals to perform an audit, as the process usually requires the firm's staff members to be on-site with a client for up to a month.

The audit process can take anywhere from six weeks all the way up to three months as the Squire team systematically and carefully reviews the business's financial transactions and record-keeping to verify they are accurate.

“

An audit or review of a company's financial statements adds credibility to a company's finances helping get the funding needed to continue to see growth and success.

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"We enjoy helping our clients succeed by providing efficient and quality service with their assurance and compliance needs," said Barrett-Brough.

While the process can seem overwhelming or maybe nerve-racking to some clients, the end result after working with the Squire audit team can bring peace of mind and assurance. Squire clients receive carefully and accurately prepared financial statements that help them improve their business strategy, better manage information, and fine-tune their internal controls for optimal outcomes.

Amanda Barrett-Brough
Partner, Audit
amandab@squire.com



A group of four women in professional attire are shown from the waist up, smiling and looking towards the right. They are wearing light-colored blouses and dark trousers. A large, semi-transparent blue circle is overlaid on the image, containing the text. The background is a soft, out-of-focus indoor setting.

**WOMEN
IMPROVING
PROFESSIONALLY:
DEVELOPING
FEMALE LEADERS
IN THE INDUSTRY**



Early on in her career, long before she became Squire CEO or even a partner, Jonyce Bullock had a meeting with her then-mentor. During this meeting Jonyce decided to ask him a seemingly simple question: "What do you do about work when your kids are sick?"



Her mentor thought about it and realized it was not something that had ever affected his ability to come to work as his wife always took care of their children. In that moment, it dawned on both Jonyce and her mentor how different life could be for male and female professionals, especially those with families. In that moment, they realized a great need for women to have mentors who looked like them to help them navigate the unique challenges they face in building their careers.

The Association of International Certified Professional Accountants (AICPA) has identified that somewhere along the path between graduation and partnership, a very high percentage of women leave the accounting profession due to three reasons: barriers in their career path, lack of access to role models, and lack of flexibility in their career path.

That was something Jonyce very much wanted to see changed, especially within Squire. With the support of her colleagues and mentor, she began the work to create Women Improving Professionally (WIP).



The mission of WIP is to provide activities and programs to empower women to fulfill their professional ambitions by creating opportunities for leadership and growth through connections, advocacy, mentorship, education, and support.

Top to bottom: 1) Jonyce Bullock presenting at a WIP meeting, 2) WIP attendees listening intently during a presentation, 3) Firm-wide golf tournament sponsored by Squire's WIP group

"We developed our WIP program with the goal of increasing the number of women in leadership," said Audit Partner and Practice Area Leader Amanda Barrett-Brough. "Through training and sponsorships, we have provided opportunities for growth to all women in our firm. We have seen the success of our program through the continued growth of women in leadership positions."

Even though women comprise more than 50% of the US labor force, women hold only 19% of partner positions nationally within CPA firms. And in the state of Utah, women make up 44% of the labor force, but hold only 4% of leadership positions in the finance industry.

Today, thanks to the success of the WIP program, there are three female partners at Squire, many women in other leadership roles, and monthly meetings for any women who are interested. Here they can gather together to fulfill the mission of WIP and find solutions to barriers that hold women back from advancing their careers.

In pairing a newer female employee with a more advanced employee within the firm, WIP focuses on a sponsor relationship as opposed to only a mentor relationship. That means that a sponsor will not just advise their protégé on their career development, but will actively promote them to others in leadership to help advance their career.

"I have appreciated the efforts of the WIP committee to provide a sponsorship program," said Audit Manager Shelia Sawka, a WIP participant. "I feel valued knowing that Squire recognizes my potential and is willing to help me with my career goals. Being part of the program has helped me to identify areas that I can grow and ways to expedite that growth."

Invited by the AICPA, Squire had the opportunity to participate in a pilot

program where they then built WIP. During this time, the AICPA developed best practices and used WIP as a model. This joint effort made it possible for Squire to expand WIP to benefit local female professionals in other industries. On an annual basis, community members, clients, colleagues, and students are invited to participate in networking and attend a keynote speaker presentation.

DID YOU KNOW?

The first female accountant was Christine Ross in 1899.



Born in the early 1870s in Nova Scotia, Christine Ross moved to New York to become the first woman to be certified as a public accountant in the United States. In June of 1898, she took the CPA exam, which had only been introduced two years earlier in New York, and achieved one of the top three scores in her testing group. Due to her gender, she was unable to obtain her certification for almost 18 months. It was not until late 1899 that she finally received her certificate, numbered 143. Ross went on to work with a clientele that included successful women in business and the fashion industry.



AN HONEST CONVERSATION ABOUT RETIREMENT PREPARATION

An interview with Clayton Johnson, CFP®

Every individual in the workforce has thought about retirement at one point in time or another. Depending on how advanced you are in your career, preparing for retirement might be at the forefront of your mind now more than ever. But how often does one consider the emotional side of this critical next stage in life? While this process can feel daunting at times, talking to an advisor can help.

Clayton Johnson, CFP® at Squire Wealth Advisors, provides a non-traditional perspective on retirement preparation. "Rather than solely focusing on just the numbers, I like to invite people to intentionally reflect on their emotional readiness as they prepare for this transition. It is important to plan how you are going to navigate these changes and identify what brings you fulfillment outside of your career."

When most people talk to financial advisors about retirement planning, they think about investment portfolios, 401K contributions, Social Security, and Medicare. While this is an important element, Johnson points out that we can't forget the soft side of financial planning.

“*The technical aspect of retirement definitely needs to be handled. But retirees often fail to plan for the soft side of retirement. For many people, their career wasn't just a source of income, it gave them a sense of purpose and fulfillment.*”

"I want to encourage people to take a moment and consider whether they are retiring TO something or just retiring FROM something. It's an important distinction to make."

Johnson acknowledges the uncomfortable difficulties retirement can potentially pose for people whose sense of purpose and self-worth is directly tied to their careers. According to Swedroe & Grogan (2021), authors of *Your Complete Guide to a Successful and Secure Retirement*,

approximately 1/3 of men over the age of 65 experience some level of depression within their first year of retirement. Additionally, the portion of society with the highest divorce rate is couples over the age of 55, and the highest suicide rate of any age category is men over the age of 70.

"I know this isn't the most uplifting thing to talk about, but it's obvious something is going on that needs to be addressed. The financial aspect of retirement planning is certainly important, but we can't forget about the human component. As society continues to emphasize a hustle culture for both male and female employees, how can we help people shift their sense of self-worth away from the workplace and towards a healthier and happier life?"

In an effort to prioritize life planning during the retirement planning process, ask yourself this: are you emotionally ready to retire? Here are a few things you can do to prepare.



Develop a Written Life Plan

Take some time to identify the key values of your life that you want to carry over into retirement. Discuss this plan with those closest and dearest to you. Then, practice this plan before you retire. This is an introspective process that will greatly inform the financial side of your retirement plan.

Identify Your Passions

We're all familiar with that one family member or friend who claims they will spend every day of their retirement out on the golf course. But what happens a couple of months in? They get bored. It just isn't what they expected. By identifying your passions, you can make a list of all the things that make you happy and fulfilled. If you realize the list is a bit shorter than you would like, take this time to make a list of new hobbies you'd like to explore.

Maintain Relationships

How do you plan to maintain relationships? Are you going to visit friends and family more often? Host regular get-togethers at your house? To avoid feeling isolated, it is necessary to plan social engagements so you can stay connected and have a sense of community outside of work.

Prioritize Intellectual Growth

The idea of watching football or meeting up with friends for brunch anytime you want certainly has its appeal, but how are you going to challenge yourself intellectually? Is there something new you would like to learn, such as an instrument or foreign language? What about that bookshelf full of books you haven't had time to read?

Create a Bucket List

To avoid feeling lost, create a bucket list of things you want to do or accomplish in retirement. It might be time to finally restore that ruby-red 1967 Chevy Camaro sitting in your garage.

No matter where you are on your path to retirement, it might be worthwhile to sit down with someone who will prioritize not only the financial components of retirement but also the life planning component.

"Remember, you're no longer working with an active income but a depleting resource. The account balances are going to go down [over time]. Make sure you partner with someone who can help you successfully navigate it all."

Source:

Swedroe, L.E., and Grogan, K. (2021). *Your Complete Guide to a Successful and Secure Retirement*. Harriman House Ltd. (Second Edition).

Clayton Johnson, CFP®

Wealth Advisor

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DID YOU KNOW?

Mick Jagger of The Rolling Stones and Robert Plant of Led Zeppelin were both pursuing accounting before their music careers took off.





intuit
QuickBooks®

UNLOCKING SMALL BUSINESS SUCCESS: THE POWERFUL PARTNERSHIP OF SQUIRE AND QUICKBOOKS

An interview with Megan Bronson, Advisory Partner

Megan Bronson, Top 100 QuickBooks ProAdvisor and a partner in Squire's advisory practice, highlights the value of QuickBooks and the significant role it played to help develop Squire as a trusted financial advisor.

QuickBooks is a popular, comprehensive accounting software package that small businesses use to streamline and manage their financial operations. With over 17 years of experience, Bronson worked on a small team in collaboration with CEO, Jonyce Bullock, to learn the QuickBooks system. The goal was to gain proficiency in the software so Squire accountants could better provide their clients with the necessary tools and resources to focus their core business operations instead of spending valuable time managing finances manually.

"QuickBooks is a great tool people can use to tell the story of their business," Bronson said.

As her team learned the ropes, they ran multiple reports and began diving deeper into the program's backend. They wanted to understand how it was structured in the first place so they could provide valuable consulting services based on each client's personalized needs.

"We realized larger firms don't understand the system's functionalities, they just knew the numbers," Bronson said. "Our in-depth knowledge of the backend functionalities allowed us to become the go-to QuickBooks experts. In addition, we provided timely feedback, accurate numbers, and advisory services that ultimately served a lot of clients because of this expertise."

In 2010, there was a public push for QuickBooks to go online. When Bronson reflected on her experience serving on the feedback committee during this transition, she said Squire showed innovative leadership.

"We were accountants training other accountants throughout the world on how to start using QuickBooks online," she said. "We stayed true and committed to the program because it effectively serviced small businesses' needs, as well as the needs of the accountants."

QuickBooks is easy to learn and doesn't require a huge financial investment to get started. With a low barrier to entry, this system allowed Squire to thoughtfully remove the 'decision fatigue' their customers experienced with other accounting software programs.

"It was really nice to see customers no longer feel intimidated," Bronson said. "We can geek out on the nuts and bolts of the system because that's what we enjoy, but the real added value is the relationship and trust we have built with our clients."

Now Squire's QuickBooks team has over 30 experts focused on helping their clients optimize the value of their business data inside of and integrated into QuickBooks. Bronson said, "While Intuit (makers of QuickBooks) hasn't been around quite as long as Squire has, I expect we'll have a long future ahead for both of us."

Megan Bronson
Partner, Advisory
Meganb@squire.com



DID YOU KNOW?

A team of nine accountants spend up to 1,700 hours prior to Oscar night counting the academy award ballots cast in each category by hand.



SQUIRE VALUE: PROACTIVE OWNERSHIP



We know our **CLIENTS**
We take **RESPONSIBILITY**
We get things **DONE**

- We grant and accept autonomy and authority that is commensurate with our responsibilities.
- We “own” our work by ensuring a clear understanding of (1) deliverables, (2) timelines, and (3) budgets when receiving projects.
- We prioritize value creation for clients and the firm over billable hours.
- We provide mentoring, coaching, and training so our colleagues can perform at a high level.
- We seek to understand and address client needs, rather than passively receiving client tasks.
- We take personal responsibility to identify and communicate boundaries that help us maintain work-life balance.
- We take the initiative to set, communicate, and pursue our own career-development goals.

THE IMPORTANCE OF TAX PLANNING

Brandon Allfrey, tax practice area leader and tax partner, shares why taking a deliberate approach to tax planning is important for long-term goals.



No one likes paying taxes. We get it. But our job is to help our clients figure out how to minimize their tax exposure while maximizing their tax benefits.

We like to say you can go to the person who stands on a corner with a sign that says, “Come in and get your taxes done.” But what you need is someone who will help plan and manage your tax goals over the course of significant periods in your life such as a growing or shrinking family, a job loss or change, or the big step into retirement.

Tax planning is when you have money and want to invest it in a tax efficient manner. The right certified public accountant (CPA) will holistically look at what is going on with your finances and add value to them by securing long-term benefits from minimizing your taxes.

We also keep a pulse on how to adapt and take advantage of changing tax laws. We just went through this with some legislation that the IRS adopted to let businesses deduct state tax payments at the federal level and give the benefit to

the individual who owns the business. As that law changed, we jumped in and contacted the businesses we work with to say, *'Here's a significant opportunity for you to save money as an individual and to help your business.'* It was a quick change in the law but a quick response helped people save money.

A good CPA helps a client feel like they have someone on their side to provide a fresh or different look on things, and to help them save money. Having someone in your corner like that can offer clients a sense of relief. We don't just help you save a few dollars or a lot of dollars – we help clients meet their goals and advocate for them so they do the best they can with their financial goals.

There's no one set time to do tax planning because things happen and change all the time. When plans change, that's an opportunity for clients to ask if it affects their tax situation or if it will help or hurt them.

We've all heard that the two people you need to be most honest with are your doctor and your accountant because if they don't know the full problem, they can't provide the best solution. We encourage people to always ask their accountant about something when a situation changes – you may not think it has anything to do with taxes, but it's our job to know and give advice if it does. And having that personal connection with a client means there's a meaningful impact in the way you help someone because you're personally invested in them and their successes.

Brandon Allfrey
Partner, Tax
brandona@squire.com



DID YOU KNOW?



Even astronauts in space need to file their taxes on time (or ask for an extension).

No one knows better than Jack Swigert, the command module pilot for Apollo 13, who joined the crew at the last minute. He was mid-mission when he realized that he was going to miss the April 15 tax deadline, so he radioed Houston to request an extension. Although the ground crew laughed at what they presumed was a joke, Swigert was dead serious. According to NASA transcripts, he said, "Hey, listen, it ain't too funny; things kind of happened real fast down there, and I do need an extension. I didn't get mine filed, and this is serious."

This sort of thing happens more than you might expect, by the way. In 2005, NASA astronaut Leroy Chiao was commanding the 10th expedition to the International Space Station when Tax Day reared its ugly head. He prevailed upon his sister, an accountant, to file an extension on his behalf, and he got right on it when he returned to Earth nine days later on April 24.



HOW A MERGER AND TWO OFFICE LOCATIONS CREATED A STRONGER SQUIRE

AN INTERVIEW WITH
JONYCE BULLOCK AND
SHANE EDWARDS

Squire currently operates out of two locations in Utah: Orem and Salt Lake City. Despite being separated by a 45-minute drive and located in different counties, each office prioritizes the company's three main values and operates under a similar office culture. Salt Lake Office Managing Partner Shane Edwards and Orem Office Managing Partner Jonyce Bullock share their thoughts on office culture, work-life balance, communication, and team-building.

The search for a brick and mortar location in Salt Lake City started years ago as Squire continued to collect clients north of Utah County. The Salt Lake location was established in 2018 with the contribution of Shane Edwards, who serves as the office managing partner.

“It felt like we couldn’t be a legitimate firm in Salt Lake City unless we had a Salt Lake City location,” Edwards said. “It’s the business hub for the Intermountain West. We really wanted to have a physical presence there. By putting in an office in Salt Lake City, it gave us market permission to play as a legitimate big-client firm in Utah and the mountain states.”

While searching for a place, Edwards said he and his team were introduced to a firm called Pinnock, Robbins, Posey & Richins (PRPR). Squire and PRPR, two separate companies in their own right, intentionally took the time to familiarize themselves with each other’s values, culture, and background experiences. In turn, they officially merged and effectively integrated the two companies as one cohesive firm built on a foundation of three shared values: personal connection, proactive ownership, and thoughtful innovation.

“*We’re a mix of the best of Squire and the best of PRPR culture.*”
Shane Edwards said.

Jonyce Bullock, CEO and Office Managing Partner of the Orem office 2018-April 2023, has worked at the Orem office since 1999 when she started with an internship. From the start, she recognized how the culture at Squire and Company

aligned with her values around balancing work and life.

“We really focus on that personal connection,” she said. “It’s who we are.”

During her initial time with the company, Bullock experienced a medical emergency. Her managing partner at the time encouraged her to take the rest and healing she needed. Despite a looming deadline on a tax project, Bullock knew she could leave work to care for herself, and she felt supported and seen during a hard time.

“That’s when I knew, that’s the kind of place I want to be forever,” she said. “It fills a place in my life.”

Now, decades later, Bullock credits the history of the place with its growth and value on connection.

“I work with people I’ve worked with my entire career,” she said. “These are people my kids have grown up with. They’re more excited about going to the Squire Christmas party than attending the family party,” she joked.

Edwards, who has worked at Squire for 22 years, understood this connection value and kept it front and center during the integration effort, which he called “merging the families”. With a nod to creating a unified group and understanding the importance of merger success, Edwards emphasized the importance of listening and facilitating productive conversations from the moment we merged.”

“Part of our job in the merger was to listen and to help people feel heard,” he said. “It’s not a perfect family but we can be open and honest with each other, no matter what.”



According to Edwards, the Salt Lake City office aligns with the city's diverse demographic, which he sees as a strength. He also highlights that the office's workforce comes from various walks of life, providing a wider range of lived experiences and adding to the diversity of thoughts and ideas.

"It's a welcome relief to be in a meeting and hear different paradigms and perspectives."

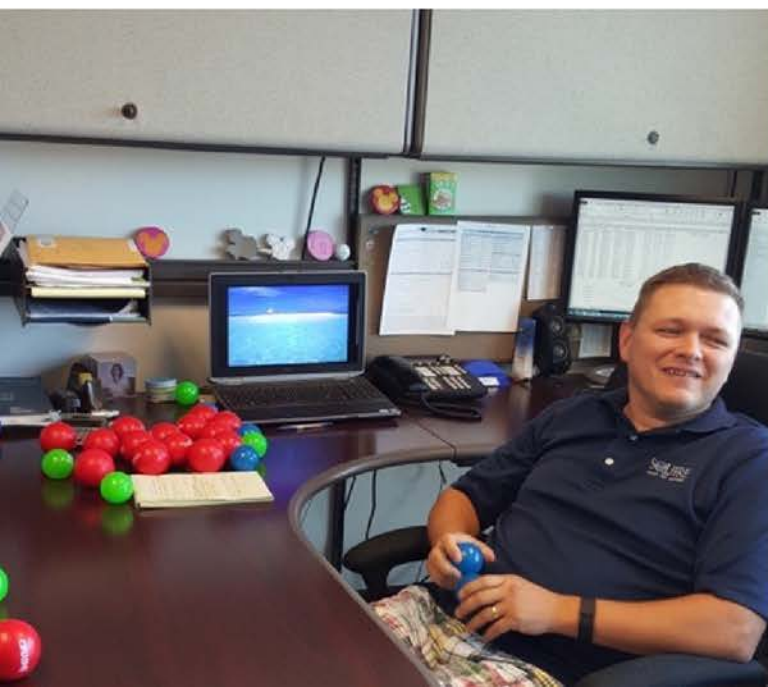
Eager to connect with Salt Lake City coworkers and get to know them, Bullock said the personal connection with the Salt Lake City office actually increased when COVID-19 happened. In fact, she called the pandemic the "great equalizer" because of how Zoom impacted relationships for the better.

The company created an informal Water Cooler Chat over Zoom where employees could connect and get to know each other.

"I would say we're 'Office Agnostic' when we're together because it doesn't matter where you are, you belong in either location."

Both locations share an appreciation for humor. In Orem, an ongoing lighthearted practical joke involves filling someone's overhead office cupboard with 60 stress balls that all drop down at the same time. Although no one claims ownership of the balls, they float around the office, bringing people together through laughter, as explained by Bullock.

Similarly, Edwards notes that the Salt Lake City office also fosters a relaxed atmosphere, where joking around with staff comes naturally to him as a self-proclaimed goofball.



Top to bottom: 1) From left to right: Partners Danny Barlow, Adam Posey, Shane Edwards, Jim Beaudoin, and Greg Hyde cutting the ribbon at the Salt Lake City merger open house, 2) Squire team members having fun during a virtual team building exercise in 2021, 3) Marc Andrus after a stress ball attack

This shared culture promotes better communication, something Edwards takes pride in. According to him, Squire's success lies in its emphasis on unity, effective communication, and commitment to executing as a team.

The Orem location has become a staple of the community and prides itself on its involvement in finding ways to give back to their long-time neighbors. The Salt Lake City location is in a phase of growth and development, with ongoing efforts to engage with the downtown community. But some of the most memorable chapters come from the generosity and kindness among the employees themselves.

Bullock shared examples of Squire employees supporting each other through difficult times, such as rallying around a team member's family after a tragic loss, organizing care packages for a coworker's child with a medical condition, and doing a Secret Santa for a family facing health challenges.

Despite the physical distance, both offices remain united in their commitment to building and supporting each other, as demonstrated by the values embodied by Squire employees.



Jonyce Bullock
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Shane Edwards
Managing Partner, SLC
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From top to bottom: 1) Company wide golf tournament celebrations, 2) United Way Day of Caring, 3) Squire women's volleyball team

MICROSOFT DYNAMICS— SQUIRE'S MID-MARKET BUSINESS MANAGEMENT SOLUTION

Kevin Johnson, advisory practice leader for ERP systems and industry group leader for technology and life science industry group at Squire, offers his professional insight on the value Microsoft Dynamics offers mid-market companies.



Squire's core values — personal connection, proactive ownership, and thoughtful innovation — "act as the foundation for Squire employees and clients. For over 20 years, Squire has used Microsoft Dynamics as one of their go-to Enterprise Resource Planning (ERP) systems as an innovative tool.

While QuickBooks offered great solutions for smaller businesses and NetSuite addressed the complex needs of larger, rapidly-scaling businesses, Squire wanted to find a tool that met the needs of their small to medium-sized clients who wanted to automate

processes and manage their day-to-day accounting.

About seven years ago, rather than settling for just any average solution, Squire took proactive ownership and participated in Microsoft's test-pilot research group for their upcoming launch of Microsoft Dynamics 365 Business Central. This new tool was designed to help businesses move from entry-level accounting software to a more comprehensive system that integrates finances, operations, sales, and more all under one cloud-based platform.

SQUIRE VALUE: PERSONAL CONNECTION



We genuinely **CARE**
We **CELEBRATE** each other
We are better **TOGETHER**

- We actively grow our business by cultivating relationships that become long-term clients.
- We celebrate the successes of our colleagues, clients, and others within our communities.
- We create opportunities for others to grow and succeed.
- We prioritize time to develop meaningful relationships with teammates, clients, and others within our communities.
- We seek understanding and give timely, candid feedback.
- We show up to support each other — personally and professionally.
- We welcome the diverse beliefs, interests, and opinions of others.

“Our involvement in the initial discussions of Business Central gave us an opportunity to explore its functionality and customization features firsthand,” Johnson said. “We wanted to find a product that gave our clients the ability to own the system they were using while getting the information they needed to make better decisions for their business. We found that with Business Central.”

Since its release in 2018, Microsoft Dynamics 365 Business Central streamlines everything from accounting to inventory management, manufacturing production, customer relationship management, and even sales tracking management. Small to medium-sized businesses also benefit from a lower ‘barrier to entry’ regarding cost.

“The pricing on Business Central is fantastic,” Johnson said. “It allows flexible licensing agreements that are inexpensive and offer great functionality. Our clients can increase or decrease the number of licensed users without being locked into a long-term contract or losing access to its functionality.”

With that said, Squire understands there isn't just one ERP system that works best for everyone. When onboarding a new client, they prioritize building personal connections over making a sale. After listening to a client's needs, they present a proposal that breaks down the cost and features of each system they offer, providing full transparency. Regardless of whether a client chooses QuickBooks, NetSuite, or Microsoft Dynamics, Squire continues to demonstrate their commitment to providing valuable solutions that meet the diverse needs of its customers as its business evolves - continually proving that Squire's top three values drive these decisions.

Kevin Johnson
Partner, Advisory
kevinj@squire.com



Derek Miller
President & CEO
Salt Lake Chamber of Commerce



“

Squire is a longstanding business leader who embodies what the Salt Lake Chamber seeks to cultivate – business committed to the community. As they reach this fifty-year milestone, we could not be more excited to see their growth and dedication to serving clients with advice and professional services. The values Squire exemplifies of building relationships, taking ownership, and innovating are some of the foundations of our larger success in Utah. We appreciate the legacy they have created and look forward to partnering with them to keep our city and state a place where businesses can thrive.



SQUIRE 50

FIFTY YEARS & COUNTING

SQUIRE & COMPANY

OUR HISTORY

1973

Originally named Squire & Squire, firm officially opens on June 29, 1973 as a family business with DeLance Squire and his son Joe Squire



1975

No longer a family business, Paul DeBry joins the firm as a Partner

1978

Squire starts their internship program



1970s

1986

Squire Moves to 1329 S. 800 E. Orem, UT

1987

Squire purchases its first desktop computer



1980s

1990



Moved to Managing Partner structure with Craig Wilkins as the first managing partner 1990-2004

1997

Squire purchases its web domain www.squire.com



Firm becomes a Microsoft Dynamics Partner

1999

Preparation for the presumed Y2K bug



1990s

2000

Firm splits into specializations: audit, tax and advisory and creates wealth advisory practice



2002

Squire becomes an Intuit Solutions Provider



2003

Squire adopts their first logo



2004

Squire goes paperless for tax returns ahead of the curve of competitors



2000s

2004

Tim Larsen becomes Managing Partner serving from 2004-2018



2006

Construction of current building at 1329 S. 800 E. Orem, UT



2007

Rebrand



2009

Internal Squire Ascent Program launched to build up employees careers

Reaches \$10M annual revenue

2010

Squire makes the AICPA's G400 – the 400 largest firms in the United States

2011

First Female Partner, Jonyce Bullock joins partner group



Firm joins MSI Global Alliance



2014

Creation of Squire Women's Association – WIP



Firm becomes a NetSuite partner and reseller

ORACLE NETSUITE Solution Partner

2015

Squire Reaches \$15M annual revenue

Firm launches Sales Tax Practice

Firm shifts to industry specialization



2020

Squire implements innovative solutions to address the challenges posed by the Coronavirus pandemic to better serve clients.

Squire Technology develops and licenses its first software as a service (SaaS) product to clients (OMA)

2022

Firm reaches 27 Partners and 200 employees

Firm joins the AICPA's Major Firms Group – the 100 largest firms in the United States

2018

Jonyce Bullock becomes CEO and Office Managing Partner for Orem office



Merger with Pinnock, Robbins, Posey & Richins



Shane Edwards becomes Office Managing Partner of new Salt Lake City Office

2010S

2023

Rebrand

Squire Celebrates 50 years & counting



2020S

INSIDE SQUIRE'S JOURNEY: FOUNDING MEMBERS AND LEADERSHIP REFLECT ON 50 YEARS OF SQUIRE

AN INTERVIEW WITH CO-FOUNDER
JOE SQUIRE AND FORMER MANAGING
PARTNERS CRAIG WILKINS AND
TIM LARSEN

Squire started from one man's idea, two family members, and a lot of heart.

Now, 50 years later, Squire has grown to over 200 employees and 27 partners, all while maintaining the principle that Squire's clients are friends and its employees are family.

Partner Craig Wilkins – who joined the firm in 1975 and became an owner a few years later – can't say enough good things about DeLance Squire, one of the founding partners. When DeLance and Joe left the accounting firms they were working for in 1973 to create what was then known as Squire & Squire, they took less than \$67,000 in billings and brought over some good friends and clients.

"They were building a firm and taking care of those people who made that step with them," Wilkins said. "DeLance touched our hearts and sacrificed a great deal to make this start successful. He's the kindest man I've ever known and that made a difference to all of us. No one wanted to leave, everyone wanted to stay."

Joe Squire said they really didn't need to do marketing from the start because people found them on their own.

"The work pushed us to grow; it was coming to us," Joe said, "We wanted to grow to provide a future for the new employees that we had hired. And we wanted to attract and keep outstanding employees. To do that, we needed to attract and retain outstanding clients."

There were opportunities to hire more potential partners due to this growth. Joe said they were looking for some of the best and brightest to develop into future partners. Soon, they had hired Paul DeBry, Ron King, Tim Larsen, Tim Christensen and Ray Bartholomew— great partners who made the company a better firm and ensured an even brighter future.

Paul DeBry was hired as the tax partner as soon as the company could afford him. That's when they changed the name Squire, Squire and DeBry. Hiring Paul was significant, Joe said. Not just because they got a great tax partner, but because the action changed the firm from a family-owned business to a regular business that looked for the right talent and fit to better serve the clients.

In 1985, Tim Larsen joined the partner group when there were 15 employees. Even during the most challenging times the firm faced, Larsen said he's proud that no one took a pay cut.

"We always paid our bills and took care of our clients and employees," Larsen said. "We rallied and worked hard to persevere and we worked our way through."

In 1997, the same time Squire bought its website domain name (squire.com), the company led the industry in embracing computer technologies and programs that would change the way the firm did business. In 2000, the firm split into specialized practice areas (audit, tax and advisory). That same year, the firm created a wealth management practice area under the leadership of Tim Christensen. Squire moved from paper files to digital files as well as the delivery of electronic tax returns to clients shortly after in 2004— not a common industry choice at the time.

Co-founder Joe Squire said before the firm computerized its client list, they used a recipe box with 3 by 5 cards to record each client's information. While it seemed more than adequate at the time, Joe said it took a little under two years before DeLance purchased a much larger double drawer file box. But it filled up again only a year or two later.

This growth has always been consistent, Joe said. Over the years, several new partners were added and the owners have always been generous with ownership. Growth required adding additional people and establishing an internship program to boost staffing levels to where they needed to be.

“We wanted to grow and we were willing to stay late at night to grow,” Joe said. “It was an unwritten thing – we never agreed to put in so many hours but we did to keep up with the growth.”

Training was another way to keep up with the growth. The firm decided to invest more in training employees because it would benefit the company in the long run. Joe said the younger partners worked on establishing annual 80-hour training plans instead of the 40-hour plans required for licensure. While sending employees all over the country was a big expense, he said it paid off big time.

Larsen agrees that Squire has seen phenomenal growth. In the 42 years of Larsen’s tenure, he said the annual revenue only dipped once and it was by a mere 1%. While comfortable growth ranges from 8-10%, Larsen said the past five years have consistently blown past that percentage. The firm launched its sales tax practice in 2015 and reached \$15 million in total revenue that year. Then in 2018, Squire merged with Pinnock Robbins, Posey & Richins in downtown Salt Lake City, giving the firm two office locations.

Even with the growth, Wilkins said he hopes the Squire of today holds on to some of the Squire principles of old.

“I would hope they hold on to some of those original philosophies and maintain

Top to bottom: 1) From left to right: Ron King, Craig Wilkins, Tim Larsen, Ray Bartholomew, and Joe Squire 2) DeLance Squire, 3) from left to right: Tim Larsen, Former Orem Mayor Jerry C. Washburn, DeLance Squire and Tim Christensen at the ground breaking for the 1329 S. 800 E. location.



the integrity of taking care of their people, and of having friends as clients because that's what brought us here." Wilkins said. "If you went away from all that, you would miss a great deal of being in business."

Larsen echoes this sentiment. The advice he gives to current Squire employees is to onboard new hires in a way that they can become accustomed to the culture, since it will be their role to maintain that culture in the years ahead.

This culture is about people, he says. Larsen remembers bonding with his fellow employees when the whole firm was in the conference room watching the news break about the Space Shuttle Challenger exploding in 1986 and when 9/11 shook the nation in 2001. Everyone rallied together, he said. Despite the tragedies, examples like this remain very memorable days for Larsen.

"Those are things memorable to me," Larsen said. "The personal relationships, caring about their life challenges, what they've overcome, and rallying together to help support them. Those are the memories I have from working there for 42 years."

Two years before Squire established its first female partner, Jonyce Bullock, it hit \$10 million in revenue for the first time. Larsen said it was a big deal for Bullock to become the first female partner. As someone who was involved with her career from the start, he said it's been fulfilling to see her growth and be in a culture that has changed for the better to support parents' working needs.

And for Wilkins, it's important the Squire employees reflect on the man who created the culture they believe in.

"All I can say is they need to remember where they come from, from those

beginnings," Wilkins said. "I have often thought, 'How could you fail when your leader is a man of that caliber?' How could you fail? And how could you not want to do the best you could? That was special."

Squire currently has two office locations (Orem and Salt Lake City) and a staff of over 200 employees. Despite the value of the dollar changing significantly since 1973, the company's revenue has increased from approximately \$60,000 to just over \$39 million, making it 650 times larger than when it first started. This remarkable growth and success can be attributed to the leadership of the founders and early leaders, as well as the continued leadership strength of the current company.



Joe Squire
Co-Founder



Craig Wilkins
Managing Partner
1990-2004



Tim Larsen
Managing Partner
2004-2018



50TH ANNIVERSARY SUMMER BASH



RYAN SHUPE & THE RUBBER BAND
MUSIC ENTERTAINMENT

**CELEBRATING
50 YEARS & COUNTING.
FRIENDS OF SQUIRE AND
THEIR FAMILIES WELCOME!**

SCAN CODE TO RSVP



AQUARIUM ALL ACCESS PASS
FUN FOR ALL AGES!

Come enjoy everything Loveland Living Planet Aquarium has to offer! We have exclusive access to the aquarium exhibits, the new virtual reality experience, and the outdoor plaza. Food trucks will be provided, and covered, by Squire!

**FRIDAY
AUGUST 18, 2023
6:00PM - 9:00PM**



Curtis Blair
President & CEO
Utah Valley Chamber of Commerce



“ Squire, congratulations on 50 years! A Golden Jubilee is a significant milestone that few businesses ever achieve. Building quality teams with good people, meeting corporate objectives, and exceeding customer’s expectations are hallmarks of a thriving business.

I have personally benefited from a 15-year relationship with Squire. My first engagement with Squire was hiring them to prepare financials for my business for Tax Day. Later, we consulted with Squire on inventory management best practices. When it came time to sell the business, Squire was there to ensure the books were polished and presentable to investors.

Today, I’m proud to call them a community partner. Members of the Squire team serve on our Board of Directors and other committees which positively impact not only the Chamber, but the businesses in our local, regional, and intermountain community.

May you continue to add value to the employees, customers and clients that you have served so adeptly – for the next five decades to come!

SQUIRE INNOVATES WITH SALES TAX AUTOMATION



Few US companies are unaffected by the 2018 landmark *Wayfair v South Dakota* Supreme Court ruling which granted South Dakota the right to establish economic rules for sales tax. In addition to the common physical presence triggers of inventory or employees, companies may need to stay vigilant in considering their sales volumes by state in this new compliance environment.

Two years ahead of the *Wayfair* decision, Squire launched an outsourced solution for companies who wanted an alternative to working solely with a sales tax software company. Advisory Manager Shara Sumnall co-founded this service and has since expanded it from a direct-selling industry niche to serving a wider array of clients and industries.

Experience in Squire's Tax and Wealth Management services prepared Sumnall to innovate with this new opportunity, as well as receiving valuable mentoring from Advisory Founder, Shane

Edwards. Key sales tax team members include Lisa Rossean, Connie Knudsen and Kenzie Lott. The Women Improving Professionally (WIP) group has been an important resource to Sumnall and to her largely female, paraprofessional staff.

Squire's Advisory Sales Tax service continues to grow, now consisting of 17 people, with several fully remote employees. Companies may need consulting on automation practices, nexus or taxability, exemption certificate management, or filing solutions. Sumnall praises Squire's ability to customize systems options and services that specifically address each client's needs, a major factor in why people continue to choose Squire.

Shara Sumnall
Manager, Sales Tax
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DID YOU KNOW?

Bubblegum was invented by an accountant.



Squire Partners

50 Years of Impactful Leadership

| | | | |
|------------------|-------------|-----------------------|------------|
| DeLance Squire | 1973 - 1984 | Greg Hyde | 2011* |
| Joe Squire | 1973 - 2010 | Jonyce Bullock | 2011* |
| Paul DeBry | 1975 - 1988 | Wayne Barben | 2011* |
| Craig Wilkins | 1983 - 2006 | Ray Chipman | 2013* |
| Ron King | 1981 - 1998 | Adam Posey | 2014* |
| Tim Larsen | 1985 - 2021 | Brandon Allfrey | 2015* |
| Tim Christensen | 1986 - 2020 | Brett Redd | 2015- 2016 |
| Ray Bartholomew | 1992 - 2019 | Joe Hillstead | 2017* |
| Shane Wood | 1995* | Reuben Cook | 2017* |
| Bryant Armstrong | 1999 - 2013 | Amanda Barrett-Brough | 2019* |
| James Beaudoin | 2000 - 2020 | Kevin Johnson | 2019* |
| Shane Edwards | 2001* | Matthew Geddes | 2019* |
| Doug Flake | 2004* | Douglas Wilkins | 2020* |
| Dwayne Asay | 2004* | Megan Bronson | 2020* |
| Lynn Hillstead | 2005 - 2018 | Nathan Larsen | 2020* |
| Wade Watkins | 2005* | Garth Simpson | 2022* |
| David Brown | 2007* | Joe Spillner | 2022* |
| Dave Archibald | 2009* | Kyle Greene | 2022* |
| Paul Winward | 2009* | Marc Andrus | 2022* |
| Danny Barlow | 2010* | | |

*Current partner



