

## Press Release

The E&A CFO Group

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**FOR IMMEDIATE RELEASE**

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### Tax Season Prosperity from Expanded Global Reach

ST. LOUIS, July 11, 2019—Tightened Federal reporting rules led to a 67% surge in expatriate clients at a local CPA firm and helped it achieve rapid growth during the 2019 tax season. A second surge, of new business clients, helped the firm achieve major overall revenue growth.

Overall, tax return volume grew 16% from 2018 but, even more importantly, the volume of returns from a key demographic, expatriates, jumped two thirds! In all, new expatriate clients from 16 countries fueled a successful tax season at The E&A CFO Group. With that growth, E&A has now served clients in/from 78 countries on six continents during its 20+ years. Plus, one fourth of E&A's team this season were expatriates themselves: a seasonal intern from Haiti and a permanent accounting professional from Nigeria. E&A's international team members were educated at Maryville University and Jefferson College.

Joseph Eckelkamp, President, stated, "The explosive growth in the expatriate client population this year came organically from everywhere. Referrals from existing expatriate clients, referrals from other CPAs, and financial advisers, and our updated website each contributed about equally to this year's growth". He added, "Without having implemented significant technology enhancements providing a virtual office capability a number of years ago, it just wouldn't be possible for a nine-person firm in Missouri like us to operate globally to this degree".

E&A developed its expatriate niche over many years, but recent growth has been explosive. Large corporations employing foreign nationals, and St. Louis universities are the primary drivers of demand. FATCA (Foreign Account Tax Compliance Act) also created significant interest from Americans overseas. Many U.S. citizens living overseas are being asked questions for the first time by their non-U.S. banks—with those citizens being educated in the filing requirements for the first time, too. And, with non-compliance potentially triggering tens of thousands of dollars or more in monetary penalties, and even criminal proceedings, that education is critically important.

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Joseph T. Eckelkamp is owner of The E&A CFO Group.

The E&A CFO Group, provides Rent-A-CFO<sup>SM</sup>, audit, accounting, tax, payroll, management, and business planning services to business owners and individuals. Its largest niches are real estate investors and developers, expatriates and professionals/professional practices. E&A is located at 9109 Watson Road in Crestwood, MO.

The E&A Group's origins are in Eckelkamp & Associates CPAs, which was founded in 1996. While affiliated companies share common ownership, Eckelkamp and Associates, CPAs is the group's only licensed CPA firm.

For more information, please call 314-849-7555 or email [Joe@eacfo.com](mailto:Joe@eacfo.com)

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