

MNP LLP CONTINUES TO GROW, ADDS NEW ISLAND OFFICES



February 24, 2025

BRITISH COLUMBIA BUSINESS NEWS | CENTRAL/NORTH VANCOUVER ISLAND | FRASER VALLEY | FRONT PAGE | SOUTH VANCOUVER ISLAND | THOMPSON OKANAGAN



MNP's team volunteering at Habitat for Humanity in Courtenay

BRITISH COLUMBIA- While **MNP**'s primary focus with their clients is numbers, their own numbers have been increasing substantially due to their growth across Vancouver Island and the country.

The accounting, consulting and tax services firm started in 2003 with three partners and 35 staff. Today, there are 32 partners and 267 people working for the firm in five offices on the Island, and they've just moved into new offices in Campbell River's Discovery Harbour, and on Tye Road in Victoria.

"One of our core values is being part of the communities we live in," notes **James Byrne**, Regional Managing Partner for Vancouver Island. "We take pride in being part of the communities, and being actively involved in a number of the local Chambers of Commerce, in different fundraising initiatives, and in different 'give-backs' within the communities, to maintain our presence there."

These initiatives include regional Healthcare Appreciation campaigns in partnership with the hospital foundations in Campbell River, Nanaimo, and Victoria.

James adds, "Our team really cares about the communities we call home. Whether it's delivering thousands of chocolate hearts to local healthcare workers on Valentine's Day or getting out of the office to build homes with Habitat for Humanity, we're hands-on. It's important to us to give back in ways that matter and to do it together."



MNP team members enjoy helping build communities through worthwhile projects

As MNP has grown, the firm has also been able to develop and attract new partners as others have shifted into retirement.

"One of the ways we've been able to position ourselves for our clients is to replace our retiring partners with strong individuals," he explains. "We've had over 10 new partners join us in the last 5 years in our region alone, through either growth or retirement. Replacing partners with strong candidates is a challenge for many firms, and for

us it's been a strength."

Across Canada, MNP has 152 offices with 1,382 partners and nearly 9,000 team members. On December 31, the firm acquired 21 of **BDO's** offices throughout B.C., including 40 partners and 420 team members.

"These are quite similar to our Vancouver Island offices, and the reason that BDO came to us was the fit in terms of our ability to service all types of communities," Byrne observes. "We don't just

have to be in Victoria and Vancouver. . . we do a great job of providing national level service and expertise to clients in smaller communities as well. .”

MNP’s ability to offer the scope and scale of a national firm to clients is attractive.

“We have the ability to leverage some of our expertise from literally across Canada,” he says, adding that becomes particularly important when dealing with complex issues like succession planning and family business transitions. “Especially in situations where navigating the financial and emotional side of an issue is difficult, our ability to draw from our vast experience is for the betterment of our clients.”

Succession planning is very challenging, as it entails more than just a tax plan.

“How do you manage multiple siblings, change of control of the company, and that mindset so the business can move on? It can be very complex, especially in a family dynamic, so we are able to step in and help families with that,” he states.

MNP’s Family Office services provide a centralized approach to wealth management, ensuring seamless planning, clear communication, and expert guidance. It helps clients safeguard their legacy while avoiding common pitfalls in generational wealth transfers.

MNP is experiencing increased demand for Ease Cloud Accounting, an internal, cloud-based accounting service for clients, especially as a company’s internal accounting staff transition out or retire.

“This is an important part of any business, providing financial information on a timely and readily understandable basis,” Byrne observes. “This allows us to provide easier access for our clients in terms of monthly or quarterly reporting, and to keep track of how things are going, whether they’re going well, or need immediate attention.”

MNP also provides economic insight of regional, provincial and national economic matters, which helps clients adjust their focus and strategies for the future. Especially when there are so many uncertainties.

“There are some unknowns, and everyone is anxiously waiting to see what the new NDP government is going to set for policies, and what our relationship with our partners to the south in the U.S. is going to look like,” Byrne says.

“The big question is how to manage through this uncertainty,” he adds. “We work proactively with our clients to help identify, assess, and mitigate the risks to their operations so they can manage the uncertainty and adapt as things evolve.”

By Mark MacDonald

