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FOR IMMEDIATE RELEASE

Founders of Cassady Schiller, One of Cincinnati's Largest Accounting Firms, Retire

July 12, 2023 – Cincinnati, OH – Bob Schiller and David Cassady have retired 33 years after founding Cassady Schiller CPAs and Advisors.

The two founding partners of one of Greater Cincinnati's largest accounting firms have retired more than three decades after launching their namesake firm.

David Cassady and Bob Schiller have both stepped down from Blue Ash-based Cassady Schiller CPAs and Advisors. They founded the firm in 1990 and have worked together dating back to 1980. The two actually retired about six months apart. Cassady stepped down in October 2022. Schiller retired April 30. Their moves weren't intentionally timed to be so close.

Schiller told the firm's partners four years ago he wanted to start gradually working fewer hours. His plan was to retire by about age 64 or 65. Schiller is a Type 1 diabetic, and that played into his decision.

"I knew my life expectancy probably isn't that of others," he said. "So I wanted to be able to enjoy retirement. I thoroughly enjoyed what I did. My clients weren't only my clients. They became friends over the years. It was hard to walk away. But it was the right time to step aside, for me and my family."

He did cut back his hours gradually the past few years. And this year, at age 64, he cut the cord completely.

Cassady was 65 when he retired and is 66 now. He serves on a lot of company boards in the region and was ready to step down, even though it wasn't easy.

"We're in the client relationship business, and these are relationships for life," Cassady said. "I loved what I did. It was time to move into chapter two."

Cassady and Schiller felt the timing was right in part because the firm is in such solid hands. Mike Clark has been the managing partner since January 2016. Other partners are guiding the firm, too.

"They're doing a fabulous job," Schiller said. "They're just getting bigger and better. David and I joke around, once they got the founders out of the way, they're really doing well."

Clients, or now former clients, still contact the two founders regularly. They even work as consultants in some situations.

But the transition was eased by planning ahead. They were able to get other partners involved with each client.

“We had a mantra, 'Never go to a meeting by yourself,’” Cassady said. He brought along another partner to acclimate clients to the other leaders.

That planning time was key to the transition, Clark said. They were able to phase in the transition of their ownership in the firm – they sold their stake to the partners – along with their management and client responsibilities. During that transition, the firm was able to bring in people as experts in a variety of areas. They complemented the existing staff’s expertise.

“It’s been a success story,” Clark said.

Their legacy is the people who work there, Clark said.

“They’ve always made the people a priority,” he said. “We serve clients every day. But it was always, take care of the people first and they’ll take care of the clients for you. We’ve always tried to make this a great place to work.”

Clark expects the firm to keep growing, too. He sees the firm adding at least another office in another city in the next five years, whether through acquisition or adding a location on its own.

Cassady Schiller is Greater Cincinnati’s seventh-largest accounting firm, with 49 CPAs, according to Courier research. It has 90 employees and eight partners. The firm will generate about \$18 million in revenue this year, Clark said.

One of the things Schiller is most proud of is that people want to work for the firm. The firm has very little turnover among employees. It’s a testament to the culture, he said.

Cassady said one of his points of pride is that the firm’s reputation has remained impeccable.

“Even if we don’t get a proposal, we’re at least getting to the table because of our reputation,” he said.

Now that they’re retired, Cassady and Schiller have no trouble filling their time. Cassady is on the boards of Cincinnati Children’s Hospital and four for-profit companies. He’s also traveling and spending time with his wife and grandchildren.

Schiller is on the Good Samaritan Hospital Foundation board, the finance committee at St. Xavier High School and does consulting work for several clients. He golfs and travels to see his kids.

But they’re far from forgotten at the firm, Clark said.

“We often say, ‘What would David and Bob do?’” Clark said. “They’re not on payroll anymore, but their name is still on the door. They still have an office and weigh in on client relationships they’ve had for 30-plus years. A lot of these relationships are friends of theirs. David and Bob are still a part of the fabric of the firm.”

Cassady and Schiller began working together at what was then known as Arthur Young, one of the huge accounting firms at the time, in 1980. Cassady had started there a year earlier but Schiller joined in 1980.

“We became good friends pretty much immediately,” Schiller said.

It merged to become Ernst & Young in 1989. They left to start Cassady Schiller in October 1990.

Despite leaving good jobs with a rock-solid firm, they and their wives had no doubt it was the right move.

“When I told her I was starting a firm with Bob, she said, ‘I was afraid you wouldn’t,’” Cassady said.

“It was the best decision I ever made,” Schiller said. “It’s been more fun than I ever thought it would be.”

Steve Watkins

Staff reporter - Cincinnati Business Courier

ABOUT CASSADY SCHILLER

Cassady Schiller, established in 1990, is a team of 80 professionals dedicated to building relationships with their clients. Providing consulting, tax, and accounting services in Cincinnati, Cassady Schiller also offers financial services, business valuations, merger and acquisitions, due diligence, family business planning and management consulting. Cassady Schiller is an independent member firm of PrimeGlobal, a worldwide association of independent accounting firms and business advisors, and of the Goering Center for Family & Private Business at the University of Cincinnati, the country’s largest educational resource center for family and private businesses. For more information, please visit CassadySchiller.com.

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