



SDDCO CPAs Account for 60 Years of Business

The SDDCO Group Celebrates 60 Years in NYC after a Rag to Riches Transition in Their Accounting Specialty

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The SDDCO Group, leading provider of outsourced accounting and compliance support to the financial services industry, announces its 60th anniversary. Their past is a rags-to-riches story of both the prosperity of the business and the types of industries served. The firm, at first a two-man garment center accounting and law practice in the '50s, transitioned to a financial services support firm in the '80s, to become a world renowned resource for the investment and advisory field today.

The plot began in boyhood. On a Bronx street in the 1920s, pals Elliot Daniels and Milton Sanders vowed to work together. However, after separate tours in World War II and separate universities, the grads took separate jobs. Still, in 1952, they made good on their early promise, opening Sanders and Daniels Company (S&D) in Midtown Manhattan where they provided attentive accounting and legal services to garment center clients.

S&D prospered for two solid decades. But when global manufacturing led to U.S. factory shut downs and East Coast "rag" shops went under, the practice shrunk. Sanders opted for a CFO position at Yellow Book. And Elliot held on at S&D with just one staff accountant till 1977, when his son Scott Daniels joined him.

Under his dad's mentorship, Scott learned the particulars of running a small public accounting firm serving a dwindling base of manufacturers. And Scott used his early experience with securities firms at Peat, Marwick, Mitchell and Co. (now KPMG) to steer S&D into financial services accounting. Eighteen years later, the firm was renamed S.D. Daniels and Company, P.C. (SDDCO) with Scott Daniels as Managing Partner.

"While much has changed at our firm during these six decades," said Daniels, "the SDDCO partners and I still stand by the same values and personal service started by our founders."

Today, S.D. Daniels & Company is part of The SDDCO Group. The firm added compliance consulting and advisory services to its core competencies in accounting, tax, and FinOp work by forming SDDCO Regulatory Services LLC; S.D. Daniels & Company, LLC; SDDCO Fund Services, LLC; SDDCO Cipperman LLC; and SDDCO Brokerage Advisers, LLC. Moreover, Scott Daniels is now one of ten SDDCO partners. The executive committee includes Richard Sobel, Robert Fortino and David Portnoff. As for the future, in May 2013, the group will double its space by assuming the 15th floor at 485 Madison Avenue, just a few blocks away from where it all began.

About SDDCO

Born 1952 in NYC, The SDDCO Group delivers outsourced support to financial services clients including broker/dealers, investment advisers, privately held funds and U.S. arms of foreign banks. SDDCO's services include SEC and FINRA memberships, accounting, FinOp, tax, AML testing, brokerage advising and regulatory compliance. The continued success of the business is evidenced by a high rate of referrals and enduring client ties. For personal accounts of SDDCO service, read client testimony at sddco.com.