

LAWRENCE BUSINESS MAGAZINE

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LAWRENCE BUSINESS MAGAZINE FOUNDATION AWARDS

and the Lawrence Magnet - Returning to start a New Chapter



Bursting

by Nick Spacek, photos by Steven Hertzog

Brandon Petz, president and CEO of Petz Accounting Services, came to Lawrence and The University of Kansas (KU) from the small southwestern Kansas town of Cimarron. His family moved from Hutchinson to what Petz refers to as a “real tiny town” of about 2,000 people, located between Dodge City and Garden City, when the company for which his father worked was sold. After graduation, it only seemed natural to attend KU, being he came from what you might call a “legacy family.”

“My grandparents went to KU, my mom went to KU, brother went to KU,” explains Petz from the meeting room of his newly acquired office space, near the intersection of Wakarusa Drive and Bob Billings Parkway. “We were kind of always a KU family, so I didn’t really think of any other place to go.”

After hesitantly moving back, this financial services adviser now sees Lawrence through the eyes of a local business owner instead of a college student—and he likes what he sees.

≡ Bubble

His father was in the business field, so Petz followed in his footsteps and enrolled in KU’s School of Business, from which he would graduate in 2006 with an accounting and business degree. After that, he stuck around and obtained his Master of Accounting degree. From there, he went on to work at a CPA (Certified Public Accountant) firm, where he acquired his CPA license.

“I worked for a firm called Kennedy and Co.,” Petz recalls. “It was headquartered out of Salina, but I actually started in their Topeka office and did taxes and financial statement audits.”

From there, Petz moved down to Wichita and worked out of that office for four or five years. That’s where he met his wife, who is also a CPA. After that, he says, he was ready to get out of the public accounting world, so he took a job in Oklahoma City at Chesapeake Energy, where Petz helped run one of the accounting divisions for one of the subsidiaries for about a year and a half, after which he and his wife moved back to Lawrence.

Despite all that moving around, Petz remained involved with KU alumni affairs. Not only was his grandfather on the KU Alumni board at one time, Petz was heavily involved in the KU alumni in Wichita, and he credits meeting all of his friends there to staying active within the KU community.

“When I went down to Oklahoma City, I ran the chapter down there...” Petz notes. “I’ve always been involved with the KU Alumni Association. It’s just one of those things that I dove into right out of college, and so that really expanded my network.”



L to R: Derek Gates, Bonnie Petz, Brandon Petz, Katie McCormick

A Little Help From Friends

That network would come in handy when Petz and his wife wanted to return to Lawrence and were looking for jobs. Heath Peterson, now the current president of the KU Alumni Association, connected Petz with Chris Piper, at Grandstand, and that’s when the couple moved back.

As direct a route as that might seem, it wasn’t always a given that Petz would return to Lawrence, he explains.

“The funny thing is, when I was down at Wichita, I was kind of tired of living in Kansas, and I was looking to maybe move out to the West Coast,” Petz recalls. “But my whole family’s in this area or in Kansas in general, so I just decided to scrap those plans and moved to Oklahoma City to get a little bit more experience down there.”

But he always wanted to come back to Lawrence. While he was in Wichita, he says, he’d come back to attend football games, and every time he came back to Lawrence, he kept thinking he wanted to live here again.

“You just get across the Iowa Street exit off of I-70, and you start getting those butterflies in your stomach,” Petz explains. “Like, ‘I’m excited to be back.’ It’s kind of like I’m back in college.”

Upon returning to town, the couple wasn’t sure if there would be people their age with which to connect, as Petz was in his late 20s and thought it would be more of a community with a mix between retirement aged and college kids—not much in between. But they were pleasantly surprised that many people he knew from college had the same mindset.

“There really was no coordination on any of those people that actually moved back,” he says of the fortuitous coincidence. “We all just moved back at the same time, reconnected with the college bunch and started hanging out again. They all seemed to have the same

thought that Lawrence was where they wanted to settle permanently.”

Working with the screen printing and creative design company Grandstand, a locally owned and operated company, as well as having those connections to the Alumni Association helped Petz feel like a member of the community a little sooner than he might have otherwise. It also helped that he was tasked with and took on the role of attending The Chamber of Commerce events and getting involved in the community as part of his duties.

“Luckily, I dove into that role and also really enjoyed it, because it was a way to meet people,” says Petz, crediting The Chamber, economic development corporations and similar groups in town as supporting one another’s interests. “I immediately just loved going to those events, because everybody was superwelcoming and easy to hang out with and talk, and always interested to hear my story.”

If you’re engaged in functions in the business community, Petz continues, Lawrence can feel like a very small town.

While he speaks fondly of his time at Grandstand, when COVID hit, he and his wife had two young children, and the lack of day care in addition to the stresses of a corporate environment led to him deciding he wanted to work for himself.

Forging Ahead

Petz Accounting Services doesn’t do the traditional taxes and audits of companies one might expect from a CPA firm. The CEO describes himself as a consultant doing fractional CFO (chief financial officer) services. Fractional CFOs “work for extended periods with a portfolio of clients to provide the full gamut of CFO services, albeit on a part-time basis,” according to an article by Bill Hinchberger for *Global Finance*.

Petz serves in the capacity of a CFO of small and mid-sized businesses, helping them run their back offices, supporting business owners making decisions in growing their companies and optimizing their accounting functions along with some human resources duties.

As Petz puts it, he’s looking at every aspect of a company to help elevate the business. “Most of my clients are here in town, and a lot of them are smaller businesses that are growing and very successful,” he says. “I’m having a lot of fun helping them guide that path into the next wave of their business.”

The pandemic environment helped Petz grow his company gradually and navigate how he wanted to help local businesses. He refers to it as a “nice, patient way of starting a business without trying to go crazy at the start and hire people, and make larger mistakes than you have to when you’re just working for yourself and doing all the work.”

At the moment, Petz has three people helping him, mostly on a part-time basis, while gradually taking on more clients at a steady pace. He has between 20 and 25 clients in all different types of industries, which he enjoys.

“All the small businesses have the same challenges and needs for their accounting and financial functions,” he explains. “It’s easy to do those same things for all types of industries, but it’s also enjoyable to see all these different types of companies and how they operate.”

The needs and challenges most clients have to regularly address in their businesses is that their financial statements have become disorderly, Petz says. Understanding of how their business is doing by having basic financials is a must, and once those issues have been cleaned up, most companies can handle those functions themselves. Some do ask Petz and his team to continue to perform those functions on a regular basis, however.



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Working with local businesses has opened Petz's eyes to Lawrence, allowing him to notice many things about the town he hadn't been aware of when attending KU as a student.

Ultimately, Petz has come to view Lawrence as a very supportive community of local business owners, with everybody working toward the same goals, going back to that small-town vibe to which he earlier referred.

"Coming from a town of 2,000 people to a town of 100,000, I envisioned coming into a big-city vibe," Petz says. "But it's not nothing like that. It's very, very different than Kansas City or Topeka, which is good." ▲

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