

By Michael Cohn

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BDO adds Biegel Waller

BDO USA, a Top 10 Firm based in Chicago, is expanding in Maryland by bringing in the partners and staff of Biegel Waller Investment Advisory Services and Biegel Waller Tax Advisory Services in Columbia, Maryland, effective Jan. 1, 2020.

The deals will extend BDO's footprint in the Greater Washington, D.C., and Greater Baltimore markets. Biegel Waller Investment Advisory Services is a wealth management firm delivering investment strategies to high net worth clients, while Biegel Waller Tax Advisory Services is an affiliated tax-consulting firm that specializes in international tax, state and local tax, tax compliance and tax advisory services. The deal with Biegel Waller Investment Advisory Services will add one partner (Mark Biegel) and nine staff members to BDO, while the transaction with Biegel Waller Tax Advisory Services will add three partners (Amber Blain, Stephen Lawrence and James Waller) and 14 staff members, including two interns.

Financial terms were not disclosed. BDO USA ranked 7th on *Accounting Today's* 2019 list of the Top 100 Firms. The firm earned \$1.64 billion in annual revenue last year.



BDO New York offices Photo: Richard Falco

“The addition of Biegel Waller Tax Advisory strengthens BDO’s presence in the Greater Washington D.C. and Baltimore area,” said BDO USA CEO Wayne Berson in a statement Monday. “Together, our clients will benefit from a broader and deeper bench of tax advisory resources. We can help clients evolve their tax strategies,

understand their total tax obligations, leverage emerging technologies to improve operational efficiencies, and leverage their tax data to make more informed business decisions. I am pleased to welcome the Biegel Waller team to BDO.”

Both Biegel Waller Investment Advisory Services and Biegel Waller Tax Advisory Services were founded in 1998, along with their parent firm. Biegel Waller LLC is a member of the Biegel Waller group.

“The cornerstone of our business is preserving and enhancing our clients’ wealth for generations to come,” said Mark Biegel, co-founder, partner and senior portfolio manager at Biegel Waller Investment Advisory Services, in a statement. “We seek to minimize portfolio risk and maximize peace of mind for each individual and unique client. With BDO, our clients have even greater access to high-caliber, comprehensive wealth management services throughout the Atlantic region and across the country.”

BDO plans to maintain Biegel Waller’s main office in Columbia. “Through this expansion, BDO continues to execute its targeted growth strategy, expanding its depth and breadth of offerings in key markets across the country,” said Koltin Consulting Group CEO Allan Koltin, who advised both firms on the deal, in a statement. “Biegel Waller Tax Advisory Services and BDO share common cultural philosophies, including cultivating high-performing, engaged teams that provide exceptional client experiences.”

Last year, BDO expanded in Seattle by adding Peterson Sullivan LLP. It also acquired customs and international trade practice Global Trade Strategies Inc. in Atlanta and the crisis management and business continuity consulting and technology firm Lootok in New York, among others.