

By Michael Cohn

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Marcum merges in BWTP



Marcum LLP Chairman and CEO Jeff Weiner

Courtesy of Marcum LLP

Marcum LLP, a Top 20 Firm based in New York, has added BWTP P.C., a firm in St. Louis, expanding Marcum's Midwest footprint into Missouri.

The deal is adding eight partners and 51 associates to Marcum. BWTP was founded in 1982 and has grown into a midsized tax, accounting, consulting and advisory firm. The firm serves individuals and closely held businesses in various industries, including construction, dental, manufacturing and distribution, medical, nonprofit, and real estate.

As part of the deal, BWTP Transition Solutions, LLC, which provides merger and acquisition services to dental practices, will become a new service offering under Marcum's Transaction Advisory group. In January, Mason Road Wealth Advisors, LLC, an affiliate of BWTP, will become part of Marcum Wealth, an investment advisory firm.

"BWTP is an excellent match with Marcum, as they have a long history of delivering superior service based on deep industry knowledge, valuable insight, technical skills, personal attention, responsiveness and significant partner involvement," said Marcum's chairman and CEO Jeffrey M. Weiner in a

statement Wednesday. “Their longstanding client relationships are a testament to their value as a trusted business partner, which is highly consistent with Marcum’s commitment to superior client service.”

Financial terms of the deal were not disclosed. Marcum ranked No. 15 on Accounting Today’s 2021 list of the Top 100 Firms, with \$689.06 million in annual revenue. The firm has over 300 partners and approximately 2,300 employees.

“The integration of BWTP into Marcum represents a significant new opportunity for both our clients and our team, as we leverage the extensive resources and deep knowledge base of a national firm to further advance our services,” said BWTP managing partner Bradley R. Gilmore in a statement. “As part of Marcum, we will be able to tap these resources in any part of the country to bring additional intelligence and market experience to our clients.”

Koltin Consulting Group CEO Allan D. Koltin advised both firms on the merger. “Marcum continues to build a national powerhouse firm,” he said in a statement. “More and more firms are combining with Marcum because of their advanced technology and innovation, as well as their ability to grow talent. BWTP was sought after by many acquirers but chose Marcum because of their culture and commitment to exceptional client experience.”

In May, Marcum added Starter-Fluid LLC, a finance-outsourcing firm in Boston. Last August, it added Castellano, Korenberg & Company, a firm in Hicksville, New York, that specializes in construction industry clients.