

By Michael Cohn

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CBIZ and Mayer Hoffman McCann acquire Marks Paneth



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“The New York metro area, Philadelphia and Boca Raton, Florida, continue to be important markets for CBIZ and we are delighted to be adding Washington, D.C. to our national footprint for Financial Services,” said CBIZ president and CEO Jerry Grisko in a statement Monday. “We are also excited about

the enhanced value that we can now provide to our collective clients through an expanded breadth of services and depth of expertise. The addition of Marks Paneth creates scale to better serve a number of very attractive industries nationwide, including the real estate and not-for-profit industries. We look forward to welcoming the Marks Paneth team to CBIZ.”

Marks Paneth provides a variety of accounting, tax and consulting services to a wide array of industries, including real estate; construction; hospitality and restaurants; nonprofits; government and healthcare; manufacturing; wholesale and distribution; theater; media and entertainment.

“Joining CBIZ provides us with an excellent opportunity to leverage the diverse service offerings necessary to address the growing needs of our clients,” said Marks Paneth managing partner Abe Schlissfeld in a statement. “Our clients will have the ability to benefit from CBIZ’s team of talented professionals and the resulting synergies and entrepreneurial spirit will benefit our partners and staff with enhanced leadership and growth opportunities. We are thrilled to join CBIZ and are excited about the growth this will afford the combined firms.”

Koltin Consulting Group CEO Allan D. Koltin advised both firms on the deal. “In this acquisition, both CBIZ and Marks Paneth found a partner with unique strengths that are complementary to each other,” he said in a statement. “The size and scope of this combination will bring immediate value to existing clients, bolster CBIZ’s already stellar reputation and create significant opportunities for growth now and in the future.”

Last September, CBIZ MHM acquired [Shea Labagh Dobberstein](#), a firm in San Francisco, and last April it acquired [Berntson Porter & Company PLLC](#), a firm in Bellevue, Washington.

The deal with Marks Paneth will add to the revenue from those recent combinations. “Between those three practices, we will have added on a run rate of approximately \$200 million of revenue,” said Grisko.

He anticipates CBIZ and other large firms will be doing more mergers and acquisitions later this year. “We see it being a great market going forward for us, with lots of other firms that are in the market available,” said Grisko. “They’re having discussions with us and others because clients are looking for a broader array of services, depth of expertise and scale. We were able to bring that, and others are as well. There’s a considerable amount of consolidation and discussions happening in the industry.”