

## EisnerAmper merges in Morrison & Morrison

By Michael Cohn May 18, 2023, 11:41 a.m. EDT

EisnerAmper, a Top 20 Firm based in New York, has added Morrison & Morrison, expanding the firm to Chicago, in its latest M&A deal since receiving private equity funding.

The transaction is expected to close this summer. Morrison & Morrison provides tax, accounting and business consulting services to clients in the health care, technology, financial services, manufacturing, construction, real estate and other sectors.

Financial terms of the deal were not disclosed. EisnerAmper's annual revenue was \$614 million and ranked No. 17 on *Accounting Today's* 2023 list of the Top 100 Firms. M&M's annual revenue was \$20 million.



*EisnerAmper office building in Metropark/Iselin, N.J. Courtesy of EisnerAmper*

M&M dates back 75 years and has six partners and more than 40 professionals. EisnerAmper has 320 partners and 3,300 professionals.

"Morrison & Morrison has deep roots and a long-standing reputation for client service excellence in the Windy City," said Jay Weinstein, vice chair of Eisner Advisory Group LLC, in a statement Thursday.

"We're thrilled to be partnering with a firm of such stature to expand our presence and service offerings in the Midwest."

M&M is headquartered in the downtown Chicago Loop and gives EisnerAmper a presence in a large metropolitan market.

"High-quality, high-touch client service has been our hallmark for decades," said Morrison & Morrison managing partner Warren Katz in a news release. "In EisnerAmper, we've found a partner that takes the same personal interest in the growth of our clients as well as the growth of our own team of professionals. It's a natural fit, and we're excited to be joining the EisnerAmper family."

Koltin Consulting Group CEO Allan Koltin advised both firms on the deal. "EisnerAmper was interested in expanding to Chicago for some time but was willing to wait until they found the right firm," he said in a statement. "Morrison & Morrison is that firm. It was a cultural and strategic connection from their first meeting and has only continued to grow as they learned more about each other."

EisnerAmper has been doing a string of M&A deals since receiving private equity funding in 2021 from TowerBrook Capital Partners, promptly the firm to separate its non-attest side and rename it Eisner Advisory Group while retaining the audit and attest side under the EisnerAmper brand. Longtime leader Charly Weinstein, who is now CEO of Eisner Advisory Group, talked with Accounting Today recently about the firm's evolution in an interview.

Last month, the firm acquired Postlethwaite & Netterville, a Top 100 Firm based in Baton Rouge, Louisiana. That deal is also expected to close this summer. Last November, EisnerAmper expanded to Southern California by merging in Lindsay & Brownell in La Jolla. In October, the firm added the Hoffman Group, a CPA firm in Baltimore, and last August, it expanded in Minnesota by adding Lurie, a regional leader in the Midwest. Last June, it added New York-based Top 100 Firm Raich Ende Malter, and in March of last year, it added Popper & Co., another firm based in New York City.