

## Cherry Bekaert acquires Legier

By Michael Cohn June 5, 2023, 4:11p.m. EDT

Cherry Bekaert, a Top 30 Firm based in Raleigh, North Carolina, has acquired Legier & Company, a forensic and litigation consulting firm in New Orleans, the latest M&A deal for Cherry Bekaert since it received private equity funding last year.

Legier specializes in forensic accounting, business interruption services, expert witness testimony, and dispute advisory services, leveraging specialized data analytics.

The addition will expand Cherry Bekaert's geographic footprint in the South by adding a location in New Orleans.



"Legier, one of the most experienced firms in Louisiana, will help solidify our forensic accounting and dispute resolution practice area," said Cherry Bekaert Advisory LLC CEO Michelle Thompson in a

statement Monday. "We look forward to working with the Legier team. Their specialized expertise in forensic accounting across many industries adds to our growing capabilities."

Cherry Bekaert received funding last June from private equity firm Parthenon Capital and has since done another M&A deal with Treacy & Co., a firm with offices in Boston and Chicago, last December. The private equity funding caused the firm to split into Cherry Bekaert LLP to provide attest services and Cherry Bekaert Advisory LLC to provide business advisory and non-attest services. Thompson talked with *Accounting Today* recently about how she and the firm have evolved over the years.

Financial terms of the deal were not disclosed. Cherry Bekaert ranked No. 29 on *Accounting Today's* 2023 list of the Top 100 Firms, with \$293 million in annual revenue. A total of 12 employees are joining from Legier, including one partner, three managing directors, and eight at other levels like manager, staff and senior. Cherry Bekaert has over 1,500 employees across the U.S.

Legier dates back to 1984, offering management consulting and advisory services to clients across Louisiana and Texas. The integration of Legier into Cherry Bekaert will provide its current clients with access to an array of new services.

"Our leading forensic and dispute advisory offerings — combined with Cherry Bekaert's broad portfolio of transaction advisory services — allows us to now provide end-to-end support to our clients," said Legier founder William Legier in a statement. "We help them by building and proving stronger cases and utilizing complex data to resolve business issues. It's an exciting new chapter for us. Our people — many of whom have been with us for more than 20 years — are excited to move forward with Cherry Bekaert. The acquisition will expose our team to new skills and clients and provide a strong foundation for additional development and growth."

This acquisition will help clients such as law firms, insurance companies, financial institutions, and other entities do lost profits analysis, damages, disputes and expert witness testimony. Clients of Cherry Bekaert will now have access to Legier's specialized services, including property damage assessment; surety services; forensic consulting services; and added forensic accounting, economics, and corporate restructuring services.

"The acquisition of Legier is a strategic step that provides the foundation to build our forensic accounting and dispute advisory offerings in the U.S. and meet the escalating demand in the market," stated Scott Moss, Cherry Bekaert's private equity industry leader and transaction advisory practice leader. "Businesses are navigating disruptive challenges, and we're dedicated to helping organizations protect and enhance their enterprise value. Together, we meet this need."

Koltin Consulting Group CEO Allan Koltin advised both sides on the merger, "Legier is recognized as one of the preeminent forensic boutiques in the country and was sought after by many suiters," Koltin said in a statement. "Ultimately, they chose Cherry Bekaert because they felt it was a great cultural and strategic fit for their people and their clients. The ability to scale the practice over a broader geography was another factor in their decision."