

## Marcum merges in McCarthy

By Michael Cohn June 5, 2023, 11:55a.m. EDT

Marcum LLP, a Top 20 Firm based in New York, has added McCarthy & Company PC, a Regional Leader headquartered in Blue Bell, Pennsylvania, effective June 1.

The deal promises to strengthen Marcum's construction practice in the Mid-Atlantic region.

McCarthy will add approximately 70 team members, including seven partners, to Marcum. The firm's existing offices in Blue Bell as well as Tinton Falls, New Jersey, will continue to operate, but now as Marcum's newest regional locations.

Financial terms of the deal were not disclosed. Marcum ranked No. 13 on *Accounting Today's* 2023 list of the Top 100 Firms, with \$1.218 billion in annual revenue. McCarthy & Co. ranked No. 37 on *Accounting Today's* Regional Leaders list for the Top Firms in the Mid-Atlantic, with \$ approximately \$12 million in annual revenue.

McCarthy & Company was founded in 1967 and provides tax, accounting and other services to clients in the construction, real estate, health care, transportation and logistics industries. The firm was included on the Philadelphia Business Journal's List of Top Accounting Firms for the past four years and named one of the Best Accounting Firms to Work For by Accounting Today every year since 2019. Construction Executive has recognized the firm as a Top 50 Accounting Firm.

"McCarthy's commitment to helping clients navigate complex business challenges aligns seamlessly with our vision at Marcum," said Marcum chairman and CEO Jeffrey Weiner in a statement Monday. "They have cultivated an outstanding reputation within the construction industry and have unique insight into how to solve the most pressing difficulties clients encounter."



Marcum LLP Chairman and CEO Jeff Weiner  
Courtesy of Marcum LLP

McCarthy's clients will get access to expanded assurance, tax and advisory services in areas such as R&D tax credits, international tax, transaction advisory, and cyber and information security services, among others, from Marcum.

McCarthy & Company's former managing partner, Marty McCarthy, is now becoming the Mid-Atlantic construction practice leader at Marcum as well as office managing partner for Marcum's new Blue Bell and Tinton Falls offices, "Not only do our businesses align in terms of services and industry focus, but perhaps more importantly, there's a deep-seated alignment in our firm cultures," he said in a statement. "Marcum and McCarthy are committed to fostering a work environment that emphasizes collaboration, innovation, and professional growth. Joining Marcum allows our team more opportunities to develop within a larger organization."

"We are eager to leverage McCarthy's established presence and deep understanding of the local market," said Jeffrey Zudeck, Marcum's Mid-Atlantic regional managing partner, in a statement. "They bring a deep bench of talent and experience to Marcum and will be a key part of our firm's success moving forward."

Koltin Consulting Group CEO Allan Koltin advised both firms on the deal. "The merger not only diversifies the capabilities of both firms but also amplifies the professional expertise that clients can tap into," Koltin said in a statement. "McCarthy's exceptional reputation and specialization in key sectors complement Marcum's vast network and capabilities. I'm incredibly excited for what the future holds for the firm and its clients."

In January, Marcum added Melanson, P.C., a Regional Leader firm in Merrimack, New Hampshire. Last year, Marcum merged in E. Cohen and Co., CPAs, a Regional Leader firm in Rockville, Maryland, and completed a megamerger with another top firm, Friedman LLP. Other recent deals included a merger with RotenbergMeril CPAs, a firm in Saddle Brook, New Jersey.