

Citrin Cooperman acquires S&G

By Michael Cohn July 09, 2024, 7:30 a.m. EDT

Citrin Cooperman, a Top 25 Firm in New York, has acquired S&G LLP, an assurance, tax and advisory firm based in Worcester, Massachusetts, the latest in a series of acquisitions since Citrin received private equity funding and set up an alternative practice structure.

As part of the deal, the Citrin Cooperman Advisors business has acquired S&G's nonattest assets, while Citrin Cooperman & Company LLP, a CPA firm, has acquired the attest assets. The deal adds five partners and over 30 professionals to Citrin Cooperman overall. Financial terms of the deal were not disclosed. Citrin Cooperman ranked No. 18 on *Accounting Today's* 2024 list of the Top 100 Firms, with \$700 million in annual revenue, more than 450 partners and over 2,800 employees.

"S&G's strong middle market presence, client-centric focus, industry depth and deep commitment to culture and its people are highly aligned with Citrin Cooperman's core principles and strategic approach," said Citrin Cooperman Advisors LLC CEO Alan Badey and Citrin Cooperman Advisors LLC executive chairman Joel Cooperman in a statement Tuesday. "We are excited to expand our footprint in New England and are delighted to welcome this amazing group of partners and professionals to our firm."



Citrin Cooperman office in Fairfax, Virginia

S&G offers consulting and accounting services to middle-market and family-owned companies, including business advisory, assurance and tax.

"S&G's culture of team, personal service focus, and inspiring a positive difference in our client's lives is totally in sync with Citrin Cooperman's culture, making the decision to join forces an easy one," said S&G founding partners Terry Shepherd and Carl Goldstein in a statement. "We are very excited by the compelling impact this shared commitment will have for our clients, partners and team members."

Koltin Consulting Group CEO Allan Koltin advised both firms on the deal. "Citrin Cooperman's ongoing execution of its growth strategy, including integration of well-respected firms like S&G, continues to position the firm at the forefront of the profession," Koltin said in a statement. "With its transactions with S&G, Citrin Cooperman has brought on another best-in-class firm with highly sought after people and clients, providing great value and opportunities for all involved."

Citrin Cooperman has been active on the M&A front since it received private equity funding in 2021 from New Mountain Capital. Earlier this year, the firm acquired Maier Markey & Justic, a provider of outsourced accounting, controllership, CFO, human resources and taxation services in White Plains, New York; Keefe McCullough & Co. LP, a tax, attest and business advisory firm based in Fort Lauderdale, Florida; Mibar, a business software consulting firm in New York; and Coleman Huntoon & Brown PLLC, in Chapel Hill, North Carolina. Last year, it added Gettry Marcus, a Regional Leader based in Woodbury, New York; FMT Consultants, a California-based consulting firm; and Berdon, a Top 50 Firm based in New York. In 2022, Citrin acquired Murray Devine Valuation Advisors, an independent advisory firm headquartered in Philadelphia; Untracht Early, in Florham Park, New Jersey; Shepard Schwartz & Harris in Chicago; Kingston Smith Barlevi in Los Angeles; McNulty & Associates in Westford, Massachusetts; Appelrouth, Farah & Co. in Coral Gables, Florida; Bloom, Gettis & Habib in Miami; as well as music industry consultancy Massarsky Consulting in New York. In 2021, it added OLC Management, a California-based business management firm.