

## Stephano Slack scores PE funding

By [Michael Cohn](#) Updated June 10, 2026, 5:05 p.m. EDT



Left to right: Jay Brooks, Blake Chapman, Michael Stephano, Jolie Karp, Jim Forgione and Nick Ciocca of Stephano Slack

Stephano Slack, a Regional Leader firm based in Wayne, Pennsylvania, has received a strategic growth investment from Madison Dearborn Partners, a private equity firm in Chicago, with additional funding from a co-investor, Norlantic Capital.

The firm said Wednesday the deal would accelerate Stephano Slack's strategic plan and support its long-term vision of investing in talent, embracing innovation, and creating opportunities for clients and team members.

Stephano Slack's existing leadership team will continue to run the firm, including CEO and managing partner Michael Stephano. A Madison Dearborn executive, Jim Brady, who is a former Grant Thornton COO and Deloitte veteran, will be joining Stephano Slack as executive chairman. He has 45 years of experience developing talent and scaling accounting and advisory organizations for growth.

"We were first introduced to Stephano Slack by Jim Brady, and, from our initial meeting, it was clear that Michael and his team have built a high-quality, growth-oriented business, ideally suited to MDP's decades of experience in scaling professional services platforms with strong operational advantages and broad addressable markets," said Vahe Dombalagian, managing partner and co-head of financial services at Madison Dearborn Partners, in a statement Wednesday. "We look forward to partnering with Michael and Jim to accelerate the growth of the platform, deepen service offerings, and broaden the firm's geographic reach into new markets."

Stephano Slack ranked No. 30 on *Accounting Today's* 2026 list of Regional Leaders in the Mid-Atlantic, with \$27.5 million in annual revenue, 21 partners, about 120 employees and five offices.

The firm was founded by Michael Stephano in 2004 and provides tax, audit, outsourced accounting and advisory services to middle-market clients.

"Our partnership with MDP, a firm that understands and embodies our commitment to exceptional relationship-driven client service, adds a compelling new growth driver to the Stephano Slack platform," said Stephano in a statement. "MDP's support will pave new avenues for Stephano Slack to grow and diversify our platform and will foster opportunities for both our clients and employees."

His firm was recently named one of *Accounting Today's* Fastest-Growing Firms of 2026. Over the past 22 years, Stephano Slack has successfully integrated seven strategic acquisitions, including Boyer & Boyer CPA, based in Wilmington, Delaware, and Kimmel, Lorah & Associates, in Audubon, Pennsylvania, last December; and Morgenstern Waxman Ellershaw in 2024.

"I'm eager to get started working alongside Michael, whom I have known personally and professionally for years, as the leader of a well-respected and growth-oriented firm," said Brady in a statement. "I'm confident that our combined operational experience and passion for identifying opportunities and building talented teams will add to Stephano Slack's strengths and position the firm for continued success."

As is typical with private equity deals, Stephano Slack will operate in an alternative practice structure once the transaction closes. Stephano Slack LLC, a licensed CPA firm, will provide attest services, while Stephano Slack Advisory LLC will provide tax, business advisory and other non-attest services.

Koltin Consulting Group advised MDP, and Paul, Weiss, Rifkind, Wharton & Garrison LLP, Kirkland & Ellis LLP, and Vedder Price P.C. provided legal counsel to MDP. Leelanau Management advised Stephano Slack, while Pierson Ferdinand provided legal counsel to Stephano Slack. Freshfields LLP provided legal counsel to Norlantic Capital.