

## Marcum Makes Smart Devine Merger Official

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BY MICHAEL COHN

Marcum LLP confirmed on Friday its merger with Smart, Devine & Company, LLC, an accounting and consulting firm based in Philadelphia, effective Dec. 1, 2015.



Jeffrey Weiner

Smart Devine's partners voted to approve the merger Wednesday with the New York-based firm (see [Marcum Merging in Smart Devine](#)). Approximately 75 partners and staff from Smart Devine will join Marcum, and the firm's two Pennsylvania offices, in Philadelphia's Center City and King of Prussia, will become part of the Marcum organization.

"We are privileged to welcome a firm with Smart Devine's reputation for excellence and track record of success," said Marcum's managing partner Jeffrey M. Weiner in a statement. "In Smart Devine we have found a team that shares Marcum's commitment to superior client service and uncompromising professional skill. The synergies between our firms are already apparent, and we anticipate significant contributions from the Smart Devine team to Marcum's continuing growth in the Philadelphia region."

Smart Devine ranked among the top 25 accounting and management consulting firms in Philadelphia by Philadelphia Business Journal and was the only Philadelphia accounting firm named by Accounting Today as a top Mid-Atlantic firm for 2015.

Marcum ranked 16th on Accounting Today's 2015 list of the Top 100 Firms, with \$385.4 million in annual revenue, while Smart Devine ranked 29th on the Regional Leaders list of Top Firms in Mid-Atlantic region, with \$15.46 million in annual revenue

“Combining with a national firm of Marcum’s stature and reach is a natural progression for Smart Devine,” said James J. Smart, founder and CEO of Smart Devine, who joins Marcum in the newly created position of partner-in-charge of mergers and acquisitions. “The depth of Marcum’s expertise and service offering will be a significant new asset for our clients, and we look forward to working with our new partners on a mutually beneficial future.”



James Smart

The merger is the second this month for Marcum. Earlier this month, the firm announced a merger with Frost, Ruttenberg & Rothblatt in the Chicago area, the first expansion for the firm into the Midwest (see [Marcum Reaches into Midwest with Frost Merger](#)). Most of Marcum's offices are on the East Coast or West Coast.

“Jim Smart and Rich Devine have been central figures in the Philadelphia accounting industry for over 25 years,” said Jeffrey Zudeck, Marcum’s Philadelphia partner-in-charge. “They have assembled a top-notch team that brings substantial additional experience and capability to our Philadelphia Region.”

The number one driver for the merger with Smart Devine was the client base, according to Jay Nisberg, the consultant who was involved in arranging the merger. “They also found in Marcum a leadership team that understands investment in human capital and a process to create world class service for their clients,” he added. “The partners at SD were extremely impressed with Marcum's national growth and spheres of influence in niche areas both complimentary and uniquely similar to the SD client base.”