

# CPA Practice Advisor

<https://www.cpapracticeadvisor.com/2022/09/06/the-billion-dollar-firm-marcum-and-friedman-complete-merger/70386/>

## The Billion Dollar Firm: Marcum and Friedman Complete Merger

Marcum's U.S. footprint expands to 38 offices in major business centers across the country and a total of 46 offices globally.

[Isaac M. O'Bannon](#)

Sep. 06, 2022



The merger of [Marcum LLP](#) and [Friedman LLP](#) is now complete, effective as of September 1.

The combination of these two leading national accounting and advisory firms establishes Marcum as a top-12 firm with approximately \$1 billion in annual revenue and a team of more than 3,500.

[Frederick R. Berk](#) and [Harriet Greenberg](#), Friedman's co-managing partners, join Marcum as partners. Berk is also a member of the Marcum Executive Committee and becomes co-leader of the Marcum Real Estate group. Friedman adds approximately 850 partners and associates to Marcum.

With the merger, Marcum's U.S. footprint expands to [38 offices](#) in major business centers across the country and a total of 46 offices globally. The firm presently has international offices in China, Singapore, Ireland, and Grand Cayman.

In addition to an extensive range of industry practice groups, the integration also includes two specialty businesses. CyZen, Friedman's cybersecurity company, becomes part of [Marcum Technology's cybersecurity and digital forensics group](#). Friedman's China practice joins Marcum Asia, adding approximately 75 specialists to Marcum's affiliate serving Asian public companies listed in U.S. markets. Terms of the transaction were not disclosed.

"This merger is the largest in Marcum's history. With our mutual priority on client service excellence, the strong synergies between our businesses, the alignment of our operating philosophies, and a shared culture focused on team member success, Friedman and Marcum see tremendous opportunities in this partnership for both our clients and our people," said [Jeffrey M. Weiner](#), Marcum's chairman & chief executive officer. "Fred and Harriet built an outstanding organization, and we welcome them and the entire Friedman team to Marcum."

“Our merger with Marcum will accelerate and expand our ability to offer clients the increasingly specialized services and deep industry insights they need. One of the great things about Marcum is that they are a truly entrepreneurial firm, which means they are constantly evolving their best practices as clients’ needs and market forces change, and optimizing career opportunities for their professionals. It’s a very dynamic environment, and one in which our team and our clients will thrive,” Berk said.

“Friedman and Marcum both started out from very modest roots and understand the rigors of growing in a fast-paced, challenging environment. This merger is a true meeting of the minds, and the opportunity to collaborate is a momentous step towards the future,” Greenberg said. In addition to her Marcum partnership responsibilities, Greenberg will also continue to serve as president of DFK International, one of three global associations of independent accounting and advisory firms of which Marcum is a member.

Allan D. Koltin, CEO of Koltin Consulting Group, who advised both firms on the combination, commented, “Mergers of this size and stature are rare in the accounting profession because so many things have to line up. In this deal, Friedman and Marcum both saw the strategic and cultural fit on Day One. What was amazing throughout the process was how compatible the firms were and how often they recognized a best practice in each other that will become the standard for the merged operation.”