

profile

A Growth Trajectory

Friedman LLP recently received a meteoric boost to its industry standing and professional resources, which means its clients can still expect the same kind of community-centric and deeply personalized customer service—but with the expanded capabilities befitting its new identity as part of Marcum LLP. **BY MADELEINE MACCAR**

When the merger of national accounting and advisory firms Marcum LLP and Friedman LLP became effective Sept. 1, two things were immediately notable: The merger was the biggest in Marcum's 70-year history, and Friedman's already-vast capabilities suddenly skyrocketed to new heights with its new stature as part of the accounting industry's top 20.

With the merger, both firms' clients now enjoy access to expanded services, a more robust bench of talent and considerable depth of resources. But beyond the uptick in capabilities, for both firms the merger was ultimately a matter of finding the right company at the right time.

"Friedman was attractive to other firms looking to join forces: We were very well respected in the community and had been around for almost 100 years—so it wasn't unusual for us to be approached," begins Lee Shields, who is the co-Office Managing Partner of Marcum's Marlton and Northfield, New Jersey, locations. "As discussions with Marcum progressed, it seemed obvious we were a good match. Our industry experience

matched up with theirs, the footprints were perfect, and our cultures were highly compatible. Plus, with Marcum, we've added some new services, such as R&D studies, strategic information technology consulting, as well as talent recruiting through Marcum Search and wealth management through Marcum Wealth."

"It was clear from the outset that Friedman and Marcum would be natural partners. The outlook of both firms, the chemistry between our teams, and the synergies between our businesses were an easy fit right down the line. And while the merger is still very new, we are already seeing that this combination will be of great benefit to both organizations, to our people, and most importantly, to our clients," said David Bukzin, Marcum's vice chairman, who also leads the firm's New York-New Jersey Region.

And while a lot might have recently changed for the firm's newly expanded Marlton office, the team's dedication to its clients remains an unwavering constant.

"We're still the same firm offering the same top-level, exceptional service, but with so

much more experience and resources behind us to service those needs," Shields affirms.

Neil Levine, co-Office Managing Partner along with Shields, says that Friedman's reach was all but unmatched in South Jersey before joining Marcum, but now they have unprecedented access to the resources, technology and talent that level-up not only that service quality but also its service capabilities.

"Having that talent lets us expand into industries where Friedman didn't have a presence, like banking, cannabis, and oil and gas," he says.

After all, working with clients who have demonstrably benefited from the consolidation efforts their own respective sectors have seen in recent years assures Levine and Shields that their firm is on the right track.

"Like many of our clients' industries, over the last couple years, we've been experiencing a period of consolidation," Shields explains. "The financial services industry has been consolidating for years now, and the accounting industry is part of that overall trend as clients' needs become ever-more complex and firms need to continuously expand their service offerings and bench of talent."

Now that they have a newly increased reach and a breathtaking array of tools at their disposal, both Levine and Shields look forward to the growth on the horizon—both for their clients and for the company.

"The bigger our clients get, the more complex their needs are," explains Shields. "Many, many businesses are venturing outside the continental United States, and with Marcum's International Tax group and leadership in a number of different global accounting associations, we have the bandwidth and the resources now to service pretty much any issues our clients might encounter."

No matter how much the firm continues to grow, though, serving the South Jersey community they call home will always remain the Marlton team's bread and butter.

"It doesn't matter how big a footprint Marcum may have across the country, our Marlton office is still committed to supporting our community institutions and South Jersey's nonprofits," says Levine. "We believe in giving back and being visible on the ground where we live and work. The people who used to say, 'There's Friedman!' at events and outings will be saying, 'There's Marcum!' We really enjoy being so involved in our community and bringing back that goodwill." ▶



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