

Core Values

An Interview with
Jeffrey M. Weiner, Managing Partner, Marcum LLP

EDITORS' NOTE Jeffrey Weiner joined Marcum in 1981 and has served as Managing Partner since 1990. In 2013, Weiner was voted one of the accounting industry's Top Five Most Admired Peers in a national poll by Inside Public Accounting. The previous year, he was an inaugural honoree in Accounting Today's Managing Partner Elite Class of 2012. In addition to his responsibilities as Managing Partner, Weiner is a nationally recognized expert on personal business management for the entertainment



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industry. He produced or executive produced four films in Universal Pictures' Jason Bourne franchise, including Jason Bourne, The Bourne Supremacy, The Bourne Ultimatum, and The Bourne Legacy. He was also Executive Producer of The Hades Factor, a CBS mini-series. Weiner is a founding member of the Leading Edge Alliance (LEA), an international group of leading accounting firms.

FIRM BRIEF Marcum LLP is one of the largest independent public accounting and advisory services firms in the nation, with offices in major business markets throughout the U.S., Grand Cayman, and China. Headquartered in New York City, Marcum (marcumllp.com) provides a full spectrum of traditional tax, accounting, and assurance services; advisory, valuation, and litigation support; and an extensive range of specialty and niche industry practices. The firm serves both privately held and publicly traded companies, as well as high-net-worth individuals, and private equity and hedge funds, with a focus on middle-market companies and closely held family businesses.

What has been the key to the success for Marcum and how do you define the advantage?

We demand high quality of ourselves. Philosophically, we believe there is only one way to do the job and that is to do the right thing.

We take quality very seriously, so our first focus is on values; second, it's our people. We have really good, smart people who know what they're doing and ensure that our work product is at the highest percentile of the profession.

Is there a sweet spot for Marcum when it comes to the broad range of clients you have?

Marcum predominantly focuses on the middle-market, specializing in entrepreneurial and high-net-worth clients. We also have a thriving SEC Practice that works with start-ups and emerging

growth companies. We have a big diversity of people and their talents vary. We have people who are talented at handling very small businesses, and we also have talented people who can handle major corporations.

When it comes to concerns around cyber risk, how critical is it for a firm like Marcum to build those services and continue to advise clients in that area?

We have a very large practice in cybersecurity. Demand for services changes with the times, and we're doing

things today we didn't know existed five years ago. It's very important that we're constantly evolving and adapting to help our clients stay ahead of the hackers.

Has Marcum had to invest in technology and is it impacting your business?

Yes. Technology has become a key focus in two major areas: first, it's about where and how people work, because people today can work from anywhere. Technology keeps it seamless for the client, and in many respects it also keeps it seamless for our people's work/life balance.

Second, it's the tools we give them to do the work. Today, we employ technology to do work that five years ago we were doing manually. Over the next five years, things will change dramatically again, in terms of how we evaluate, sort, and examine data.

Will you talk about the global strength of Marcum?

Most of our offices are in the U.S. We have five offices in China, an office in the Cayman Islands, and will soon be opening one in Ireland.

We also belong to an international accounting association called the Leading Edge Alliance, which gives us representation in every country and major city.

With the growth the firm has had, is it challenging to maintain the culture?

It's not about culture so much as values. Each office can and does have its own culture. In New York alone, we have two floors, and the culture on each floor is different. We have nine core values – passion, integrity, excellence, respect, teamwork, community, balance, independence, and putting the firm first – and it's really sticking to our core values that makes up the common thread. We can have cultural or regional differences, but we can't compromise on our core values throughout the firm.

You have a commitment to be engaged in the communities in which you operate. How important is that work to the firm?

We have always believed that if we're in a position to give back and we don't, then we forgot where we came from.

Part of being successful is giving back and always remembering where we started. The Marcum Foundation, which is supported by every Marcum office, is one way we implement this philosophy.

Is a Marcum alumni network a strong focus for the firm?

We have a formalized alumni network that runs alumni events on a semi-annual basis in most of our offices.

There is much talk today about top talent wanting to work for technology companies. What do you tell young people about what this industry can provide?

People who study accounting don't necessarily want to be working at hedge funds or in technology. Accounting is very stable as a profession. You will most likely have a long-term career in accounting and do well financially here. You won't do as well financially as you might working for the next Facebook, but there are only a handful of Facebooks out there.

People going to start-ups are hoping for the big hit, while those drawn to accounting are not risk-takers. They're looking for more long-term career stabilization.

In leading the firm, what are the key ingredients to making a partnership work?

You have to be a consensus builder; you have to let people have a voice at the table so their concerns are being heard. They want to know they have a voice.

The second thing is having a vision of where you want to go and how to get there, and the ability to articulate that.

The next thing is to have credibility and also to have leadership presence. How you walk, talk, dress and conduct yourself has to reflect that you are a leader.

Is it challenging to still have that client time when you're pulled in many directions?

My job is a balancing act. I can't say what is more important than another thing on any given day. Sometimes focusing internally is more important than focusing externally, or vice versa. You have to be flexible and create the necessary balance. ●