

Long Island Business News

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Jeffrey M. Weiner, managing partner of Marcum LLP. / Courtesy of Marcum LLP

Marcum, Friedman plan merger

By: [Adina Genn](#) May 5, 2022

Two accounting and advisory firms with a Long Island presence have announced plans to merge.

The two firms, Marcum and Friedman, announced this week that they are in advanced discussions in a deal that would merge Friedman into Marcum. This transaction would position Marcum as a “national top-12 firm,” with about \$1 billion in annual revenue and more than 3,400 associates, according to Marcum.

The merger is expected to close in the summer of 2022. In a press release about the proposed merger, Marcum said it would “deepen” both firms’ specialties in public company audit and assurance, digital assets, cybersecurity, real estate, construction, and other advisory services.

The two firms say they share “employee-centric cultures,” including diversity, equity and inclusion, learning and development; and work-life balance.

The merger would foster the ability to “enhance and scale” investment in such areas as technology, talent and innovation, according to the announcement.

With the merger, Marcum would keep its New York City headquarters, and its offices throughout the United States, China, Ireland and Grand Cayman. Jeffrey Weiner, Marcum's chairman and CEO, would maintain both leadership roles after the merger. "Marcum and Friedman share common roots in the New York area, extensive histories of exceptional client service, similar employee-oriented cultures, and a commitment to leading in emerging growth areas in our profession. We view this transaction as a very natural fit and are excited about our shared future together," Weiner said in a statement. "Friedman has experienced record growth, hiring, and revenues over the past two years, giving us a position of strength from which to consider our next strategic move," Frederick Berk, Friedman's co-managing partner, said in a statement. "After extensive discussions, it became clear to us that combining our resources with Marcum would be in the best interests of our clients, partners, and employees." "Friedman has been fortunate during its history to grow through selective mergers, the addition and retention of great clients, and the thoughtful contributions of employees at every level of our firm," Harriet Greenberg, Friedman's co-managing partner said in a statement. "Joining with Marcum is the next logical step in that evolution. Our complementary practices and entrepreneurial mindsets form a powerful foundation for long-term strategic growth."