

# A Commitment to Excellence

An Interview with Jeffrey M. Weiner, Chairman and Chief Executive Officer, Marcum LLP

**EDITORS' NOTE** *Jeffrey Weiner joined Marcum in 1981 and has led the firm since 1990, when he was named managing partner. In June 2017, he was named to his current post. Weiner is a nationally recognized expert on personal business management for the entertainment industry. He is a founding member of the LEA/Leading Edge Alliance.*



Jeffrey M. Weiner

**FIRM BRIEF** *Marcum LLP (marcumllp.com) is a top-ranked national accounting and advisory services firm dedicated to helping entrepreneurial, middle-market companies and high-net-worth individuals achieve their goals. Marcum offers industry-focused practices with specialized expertise to privately held and publicly registered companies, and nonprofit and social sector organizations. Through the Marcum Group, the firm also provides a full complement of technology, wealth management, executive search and staffing, and strategic marketing services. Headquartered in New York City, Marcum has offices in major business markets across the U.S. and select international locations. Marcum is committed to the advancement of diversity, equity and inclusion. The firm is a founding member of LEA Global and is the exclusive U.S. partner firm of ECOVIS International.*

**Will you highlight Marcum’s history and heritage and what have been the keys to the firm’s industry leadership?**

Marcum has thrived since our beginning in 1951 as a local accounting firm with two partners in Queens, New York. The firm today would be unrecognizable to our founders, Ed Marcum and Ed Kliegman, who were my mentors from the time I joined in 1981. I became managing partner in 1990, by which time Marcum had grown into a respected regional firm of 20 people on Long Island. Today, Marcum is ranked #15 in the U.S. accounting industry, with more than 350 partners, a staff of 2,500, over a dozen specialized industry service groups, and 36 U.S. and international offices.

From the way we service clients to the training and development of our associates, Marcum is committed to excellence in every aspect of our operation. Our focus on client success compels us to look beyond the numbers

to see the opportunities, challenges and solutions in every engagement, based on innovation, proactivity, teamwork and open communication.

Beyond our commitment to excellence, our consistent industry leadership can be attributed in some large measure to our active involvement in the AICPA and our investment in supporting new industry-wide initiatives, such as DAS (dynamic audit solution) software. We also are a founding member of LEA Global and are the exclusive U.S. affiliate firm of

ECOVIS – two international accounting associations – and we maintain close relationships with our competitors here in the U.S. as well. This is a very collaborative industry and we have an open exchange of ideas and business strategies. Because we are so active and visible at so many levels of the industry, other firms look to Marcum as a leader.

At the same time, we continue to invest in our own business with an eye towards what the practice of accounting will look like in the future and how our role as trusted advisors to

our clients will change over time. Marcum is both an accounting and an advisory firm, intimately involved in helping our clients in every aspect of their business and personal needs. Our advisory division offers 10 different service specialties, from valuation, forensic and litigation support services to risk advisory services and technology consulting. The shift from traditional compliance services towards highly nuanced advisory services will continue to accelerate and will shape the way Marcum and the industry as a whole operate in the future.

For example, one of the fastest growing segments of our business is our Marcum Technology division. As we expanded our technology solutions capability to support the rapid growth and increasing complexity of our own business, we started leveraging this knowledge and experience for the benefit of our clients, as well as for other accounting firms. Marcum Technology is focused on helping companies (including our competitors) evaluate, run, grow, and secure their businesses, with four distinct service portfolios – Digital Advisory Services, Infrastructure Solutions and Services, Strategic IT Consulting, and Cybersecurity & Digital Forensics.

**How do you define the Marcum difference and what sets the firm apart in the industry?**

Marcum is an entrepreneurial firm specializing in serving the business and personal financial needs of the middle market and entrepreneurs. Although we’re a large firm, we’re very nimble. We do not get bogged down in layers of bureaucracy. Our business leaders at the regional, service line and industry group levels are empowered to make the decisions they need to make. We don’t micromanage people. That helps us keep the business moving forward and ensures that our clients and our teams are being well-served.

**How do you describe Marcum’s culture and what have been the keys to maintaining culture as the firm has grown in size and scale?**

Every office, region, service line, industry group and staff level has its own culture, sometimes even floor by floor in the same office. We accept that there are different cultures in different aspects of our business. What’s important is that we are all working from the same set of values and use the same strategies in serving our clients and growing our business.

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**What has made Marcum so successful at building long-lasting client relationships and client loyalty?**

Marcum’s goal is to deliver unparalleled client experiences that enrich our clients’ lives. It may sound lofty, but we aim high. That means making sure we are intimately involved in our clients’ industries as well as their businesses. We have more than a dozen specialized industry groups and our team members are thought leaders in those industries, so we are able to function as key advisors to our clients at multiple levels. We not only pride ourselves on close client relationships; we also keep in close touch with their experiences in working with us. Beyond responsiveness and a sense of urgency in how we serve clients, that also means actively looking for ways to improve that service on a continual basis.

**How critical is it for Marcum to build a diverse and inclusive workforce and will you discuss the firm’s efforts in this regard?**

Marcum is fully committed to Diversity, Equity & Inclusion (DEI) as a strategic priority for the firm. A diverse and inclusive workforce is essential to our future and to the future of the accounting industry as a whole, which has a long way to go in this area. In fact, we just promoted the largest and most diverse class of associates to the partner level in our history – 12 women and 17 men. In 2020 we established a dedicated DEI director position and a national DEI Task Force comprised of partners (including me) and associates to help lay the groundwork for a comprehensive, integrated DEI initiative firm-wide. The task force has now been rolled into our National DEI Steering Committee and regional DEI boards which drive the mission on the ground in all Marcum offices.

Marcum’s DEI policies, programs, and services across the firm are designed to nurture a strong sense of belonging for all associates and enable them to see pathways to leadership. We have an incredibly diverse pipeline of future leaders, including those from underrepresented groups. I’m both excited and encouraged by the energy they will bring to help shape the future of our firm.

**What do you see as Marcum’s responsibility to the communities it serves and to being a force for good in society?**

The Marcum Foundation is Marcum’s charitable giving arm which is principally devoted to supporting causes that focus on improving the health and well-being of children. Our national charity partner of choice is St. Jude Children’s

Research Hospital. In fact, we formed teams around the country for the 2021 St. Jude Walk/Run to fight childhood cancer which took place September 25-26. Marcum is a national sponsor of the event, together with Amazon and Window World. The Marcum Foundation also raises funds for local charities in communities where we have offices through special drives and events, volunteering, a firm-wide planned giving program and the annual Marcum Day of Service.

**What are the keys to New York’s recovery and rebuilding from the pandemic and how is Marcum adapting its business during this unprecedented time?**

Anyone who knows that answer for sure could be the next mayor. All I can suggest is what we are doing at Marcum to keep our business intact and our people safe. For now, as the Delta variant accelerates as a wildcard, we are requiring anyone who wants to work in person in a Marcum office, or visit a Marcum office, to be vaccinated. Anyone who is unvaccinated due to health, religion, personal choice or anything else needs to work remotely.

At the outset of the crisis, I made a commitment to full transparency, to keep associates

informed about how we were managing the firm, how we were adjusting to circumstances, and what success now looked like. I also made sure staff had a voice in the decisions we were making. We held Executive Committee calls twice a week, and once a week we held regional managing partner calls and partner calls. I also hosted Town Hall calls with the entire firm monthly – and still do – to share the most current information. Staff are invited to submit questions anonymously for me to answer about anything and everything, and I answered each and every one of them spontaneously. During the pandemic, our regional leaders followed this lead and hosted regional calls with their teams as well. We also surveyed our people regularly to get their input about the changes and decisions we had to make and their feedback helped guide management’s decision-making throughout.

The investment Marcum has made in technology proved itself every step of the way as we forged forward throughout the pandemic. The fact that we were so prepared technologically to flip the switch and go from working in the office to working remotely literally overnight is something I am extremely proud of. I am also very proud of our technology team who built the infrastructure that allowed that to happen. Not only did the operations transition go like clockwork, client service continued the same as always, without any interruption. In fact, I could argue that during the pandemic client service actually improved because it was so important to us that we were really, truly there as advisors to our clients in their time of greatest need.

**What advice do you offer young people interested in a career in the industry?**

The sky is the limit when it comes to opportunities for people entering the field of accounting now – there is such a demand for candidates that they virtually can write their own ticket. The old days of earning your stripes by doing mind-numbing data entry for hours on end are a thing of the past due to automation. Students coming out of college now will be practicing accountants the day they report to work. Moreover, the foundational knowledge you acquire in accounting is the basis for a career in any field of business. The goal of every business is to be profitable, and if you know money, you have the foundational knowledge to be a business leader. ●

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