

Accounting Today

[Marcum Merges in Hennagin](#)

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Marcum LLP has merged in the construction accounting practice of Warren Hennagin, who is joining the firm as an assurance services partner in the firm's Irvine, Calif., office.

Hennagin will become leader of Marcum's construction services practice in California. Marcum, based in New York City, currently has offices in several locations in California, including Irvine, Los Angeles, San Francisco and San Jose.

Hennagin has more than 30 years of experience in audit, accounting, tax planning and business consulting, but he specializes in the construction industry. He was president of the Construction Industry CPAs/Consultants Association, a member of the Associated Builders and Contractors' tax committee, and director of the American Subcontractors Association.



Marcum LLP managing partner Jeff Weiner Courtesy of Marcum LLP

Marcum plans to build up its construction accounting practice further in the future.

“The integration of Warren’s construction practice is part of our ongoing investment in Marcum’s national construction industry group,” said Marcum managing partner Jeffrey M. Weiner in a statement. “Warren will play a strategic role on the leadership team as we continue to grow construction services in the California region.”



Warren Hennagin

Financial details of the deal were not disclosed. Marcum ranked 16th on Accounting Today's 2017 list of the Top 100 Firms, with \$449 million in annual revenue.

Hennagin sees opportunities for construction accounting as the economy recovers, although there are still challenges for the industry. "Most sectors of the construction industry are beginning to strengthen with the general economy, although project margins have improved only marginally," he said in a statement. "The theme for the industry for the foreseeable future will continue to be a severe shortage of labor."

Allan D. Koltin, CEO of Koltin Consulting Group, who advised both firms on the merger commented, "This merger illustrates Marcum's commitment to its national construction practice as well as to continuing to grow its southern California practice. Warren Hennagin is a major player in the construction accounting industry and will be a very valuable addition to Marcum's existing national construction practice. The two firms have known each other for close to a decade but only in recent years did the discussions really begin to heat up. Warren's decision to join Marcum was driven by the compatibility of their culture, leadership opportunities, and the strategic fit of their practice."

Last month, Marcum expanded its business valuation and litigation support services by merging in Meyers, Harrison & Pia LLC and Meyers, Harrison & Pia Valuation and Litigation Support LLC, in New Haven, Conn., and Portland, Maine (see [Marcum adds Meyers, Harrison & Pia](#)).