

Accume Partners' Acquisition by Cherry Bekaert Highlights Trend of Service Expansion by Traditional Accounting Firms

DENVER, CO, UNITED STATES, October 19, 2022 /EINPresswire.com/ -- Capstone Partners, a leading middle market investment banking firm, sees growth-minded accounting firms actively seeking professional services merger & acquisition ("M&A") opportunities with the [recent acquisition of Accume Partners](#) ("Accume")—a leading national provider of cybersecurity, internal

audit, compliance, and risk management services—by Cherry Bekaert.



We anticipate increased transaction activity in the professional services and accounting sectors, spurred by robust client demand for a broader array of capabilities."

Tom McConnell, Managing Director

Capstone sees private equity increasingly supporting these buyers in their targeted acquisition of companies with specialized expertise, particularly in regulated industries. As both the regulatory and macroeconomic environments grow more complex, accounting firms are increasingly pursuing horizontal integration to expand both their internal and external risk management services. These professional service providers benefit from building a deep bench of qualified talent—amidst ongoing talent shortages

in a tight labor market—as they steer clients through an increasingly complex regulatory environment.

The integration of these providers also allows accounting firms to broaden their array of services beyond traditional offerings such as audit and tax, deepening client relationships and building influence as a trusted advisor to senior management. The delivery of diversified services and leveraging of the latest technology blurs the business models of traditional CPA firms and business consultants to create expanded growth opportunities and recurring, high-margin revenue streams.

Capstone Managing Director Tom McConnell advised Accume, a portfolio company of Nadavon Capital Partners on the transaction and commented, "We anticipate increased transaction activity in the professional services and accounting sectors, spurred by robust client demand for a broader array of capabilities. Cybersecurity, risk management, and compliance services represent extraordinary growth opportunities as regulatory requirements and the potential for liability exposure increase. Private equity has correctly recognized the opportunity to support

these regional and super-regional accounting firms following a time tested 'buy and build' strategy which has been successfully deployed in other sectors."

Accume Partners is a risk and compliance advisory firm delivering integrated solutions to highly regulated industries.

The company's services include internal audit, regulatory compliance, risk management, IT auditing, quality assurance, and enterprise risk management services.

"In response to the ever-increasing regulatory requirements, Cherry Bekaert is focused on growing our practice with top talent to meet the needs of our clients," commented Srikant Sastry, Advisory Leader at Cherry Bekaert. "The Accume Partners team brings a track record of success in internal audit that will be additive along with a geographical expansion of our practice. We are pleased to welcome them to the firm as we further strengthen our risk and accounting advisory capabilities."

This acquisition also strengthens Cherry Bekaert's industry depth in serving banks and financial institutions. "In today's challenging economic environment, this expands our capabilities in working with our financial services clients to help manage their operational risk, compliance, and controls as they further their market expansion," stated Brian Murrow, Risk & Accounting Advisory Leader at Cherry Bekaert.

Capstone expects to see continued consolidation in the space as sector leaders continue to leverage mergers and acquisitions to expand service offerings and acquire top talent.

Read more about the transaction [here](#).

ABOUT CHERRY BEKAERT

Cherry Bekaert, ranked among the largest assurance, tax and advisory firms in the U.S., serves clients across industries in all 50 U.S. states and internationally. "Cherry Bekaert" is the brand name under which Cherry Bekaert LLP and Cherry Bekaert Advisory LLC, independently owned entities, provide professional services in an alternative practice structure in accordance with applicable professional standards. Cherry Bekaert LLP is a licensed CPA firm that provides attest services, and Cherry Bekaert Advisory LLC and its subsidiary entities provide business advisory and non-attest services spanning the areas of transaction advisory, risk and accounting advisory, digital solutions, cybersecurity, tax, benefits consulting, and wealth management. They exercise a deliberate curiosity to know their clients' industries and work collaboratively to create shared success. For more details, visit cbh.com.

ABOUT CAPSTONE PARTNERS

For over 20 years, the firm has been a trusted advisor to leading middle market companies,

offering a fully integrated range of investment banking and financial advisory services uniquely tailored to help owners, investors, and creditors through each stage of the company's lifecycle. Capstone's services include M&A advisory, debt and equity placement, corporate restructuring, special situations, valuation and fairness opinions, and financial advisory services. Headquartered in Boston, the firm has 175+ professionals across the U.S. With 12 dedicated industry groups, Capstone delivers sector-specific expertise through large, cross-functional teams. Capstone is a subsidiary of Huntington Bancshares Incorporated (NASDAQ: HBAN). For more information, visit www.capstonepartners.com.

Tom McConnell
Capstone Partners
+1 303-886-2279
tmcconnell@capstonepartners.com
Visit us on social media:
[LinkedIn](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/596790100>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2022 Newsmatics Inc. All Right Reserved.