



Consulting Services M&A Report

Q3 2022



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Executive Summary


Despite ongoing and pervasive macroeconomic and geopolitical instability, we can count ourselves fortunate that M&A activity in the Knowledge Economy remains relatively resilient. We may have moved beyond the white heat of the 2021 post-pandemic bounce back, but considering the wider macro challenges currently at play, Q3 market activity is a testament to the critical need that so many businesses still have for consulting and IT tech service firms.

As such, we continue to see less of a slowdown in our world compared to what we may be seeing across wider M&A markets. Activity persists with only minor increases - but increases nonetheless! - As we saw deal volumes grow 2% quarter-on-quarter and 3% year-on-year for a total of 1,214 completed deals in the third quarter.

Among buying parties, we've seen a concerted effort by private equity to invest funds, with a 13% increase in Q3 activity compared to Q2, making this the busiest quarter for financial investors since the first quarter of 2021. Such activity may account for a proportion of the 30% jump in quarterly expenditure, up from \$47bn in Q2 to \$68bn in Q3. However, we may also attribute such figures to the higher multiples that buyers are willing to pay when fighting to get deals done for profitable companies in vertical niches, like healthcare, where high quality opportunities are proving harder to find.

Many buyers continue to be driven forward by the need to address key macro trends such as sustainability, with interest in firms that can enhance ESG reporting and credentials becoming more acute. Likewise, firms that can support net zero efforts through consulting, reporting, and wider services are of growing interest too. We can expect to see such interests grow in key markets in coming quarters, especially in the Middle East where significant engineering and construction developments are becoming de rigueur.

We cannot forget either the specter of recession, continually pushed out but still looming on the horizon. For many buyers, now ought to be a time of self-reflection and strategic realignment for the coming months, and I hope this report proves useful in doing so.

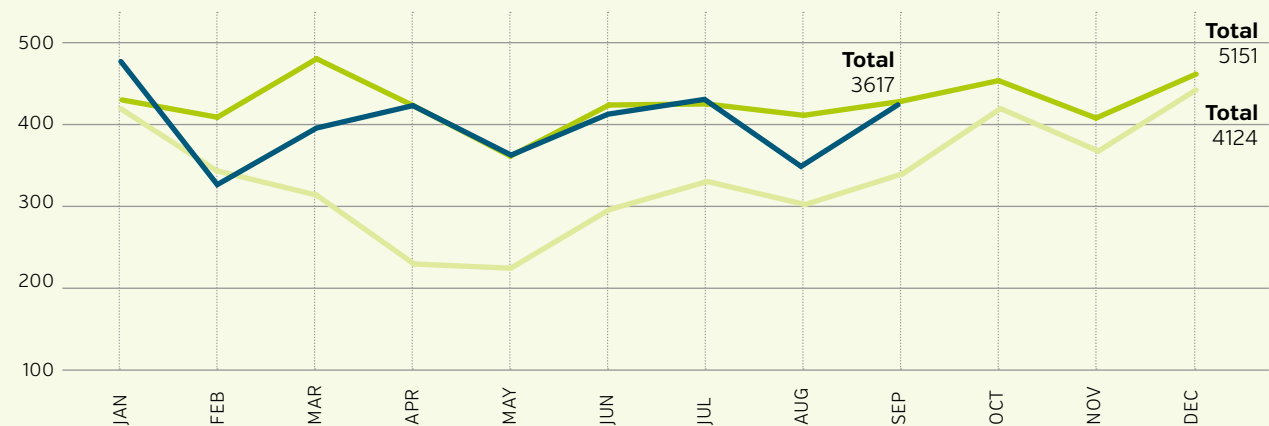
In this report, we take a closer look at M&A activity in the third quarter across key verticals within the Knowledge Economy and offer insights into the drivers of this performance. To find out more, please feel free to contact our team, whose details are contained within this report. 

2%

more deals completed in Q3 2022
than in Q2 2022

YEAR-ON-YEAR MONTHLY DEAL COUNT

2020 2021 2022



2022 TRANSACTION VALUES BY SIZE

<\$300m \$300m - \$2bn \$2bn - \$10bn >\$10bn



Q3 YEAR-ON-YEAR DEAL COUNT BY BUYER TYPE

Financial Strategic Mixed



Management Consulting

Q3 M&A activity

Q3 ACTIVITY OVERVIEW

M&A activity in the management consulting world has proven to be a mixed bag in recent months as buyer expenditure increased despite a fall in overall deal volumes. We've seen a total of 175 completed deals in Q3, a figure essentially on a par with this time last year, even if it represents a steep 27% decrease on the 216 deals completed in Q2.

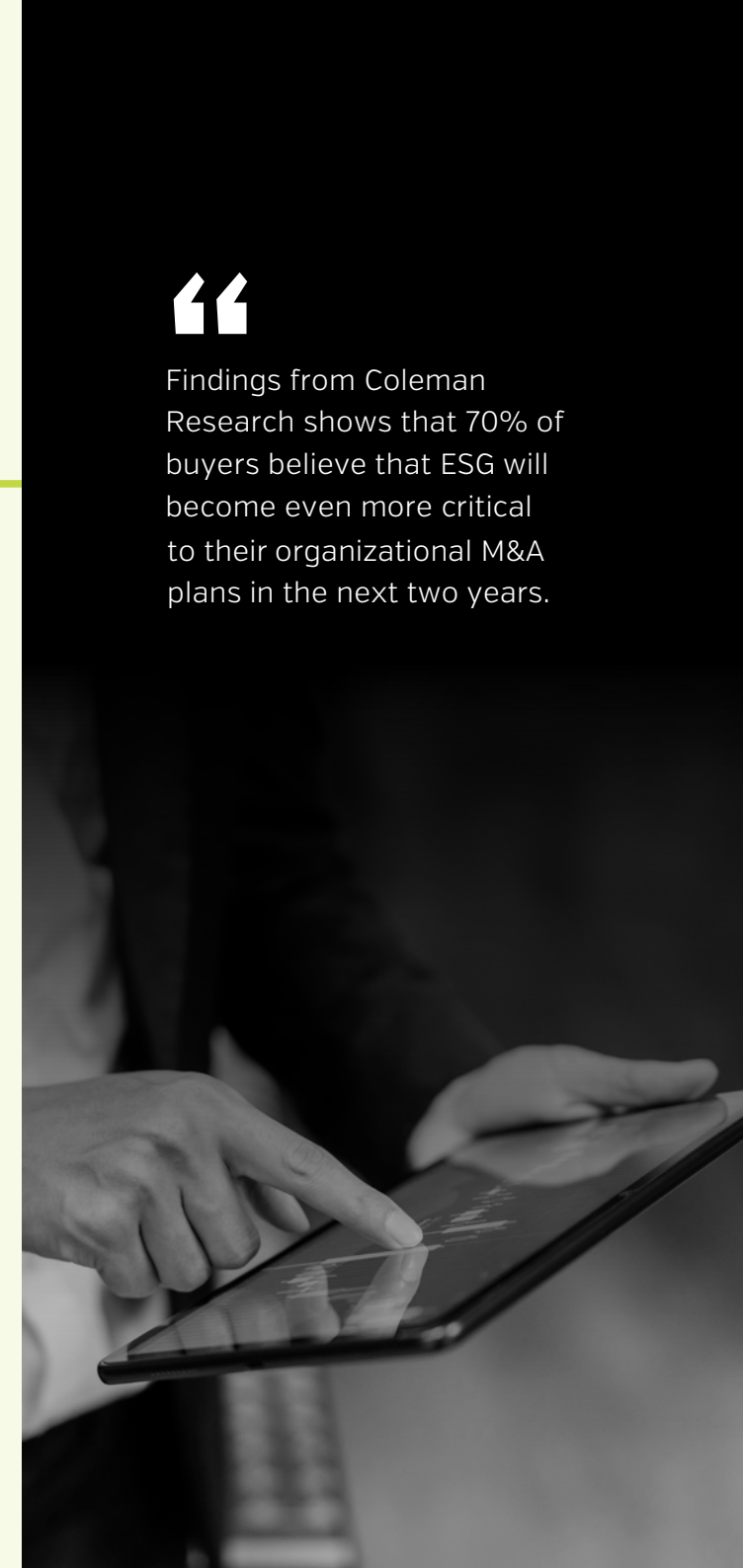
However, valuations are up on Q2, growing 43% from \$4.5bn to \$6.6bn quarter-on-quarter. Yet, while deal volumes are at a similar level to this time last year, spend is way down from the \$20.7bn we saw invested in Q3 2021. In short, the management consulting landscape seems to be a little more restrained than other segments of the Knowledge Economy.

This is in part a result of buyers turning their attention to focus on backlogs and pipelines, with firms looking to answer any number of pressing questions, chief among them being what will 2023 look like if there's a recession and how will that economic downturn impact business?

"The frustrating developments over the last couple quarters mean we're in a bit of a no man's land because a recession is likely, yet it keeps getting pushed out," says Greg Fincke, Managing Director at Equiteq in Boston, USA. "It makes it hard to predict exactly what that's going to look like or how long it's going to last. The management consulting landscape is a bit more restrained than the IT services sector right now. It's not because of a lack of interest but rather there's a real focus on finding the right fit."

“

Findings from Coleman Research shows that 70% of buyers believe that ESG will become even more critical to their organizational M&A plans in the next two years.





Supply chain consultancies continue to find strong demand, but market heat is starting to fade as buyers turn their attention to ESG, sustainability and diversity.

accenture

pointb.

acquires

acquires



CERTIFIED SUSTAINABLE

Interest in sustainability consulting continues to shape acquisition habits as the ESG expectations and demands placed upon buyers grow ever greater. Findings from Coleman Research, a leading expert network, suggest that almost 70% of buyers believe that ESG will become even more critical to their organizational M&A plans in the next two years. With activity booming, it's no surprise then that the global market for environmental and sustainability consultancies is heading towards \$45bn by the end of 2022.

With businesses looking to solidify their ESG credentials and improve both their reporting and regulatory compliance, a growing number are turning towards B Corp certification to achieve this. Consultancies that hold this certification are therefore proving increasingly attractive to buyers, as evidenced by the end-of-quarter acquisition of the B Corp-certified Sustainable Business Consulting (SBC) by global consultancy, Point B.

"Companies need to report on ESG metrics in a credible and increasingly regulated way. This is creating growth for ESG Consulting capabilities that buyers are looking to acquire and integrate into their offering" says Jerome Glynn-Smith, Managing Director at Equiteq. "The extent of global private equity funding that is ring fenced for ESG and impact financing is growing fast, and buyers need to show investors that their ESG roadmap is progressing".

SUPPLY CHAIN SPOTLIGHT

The supply chain consultancies continue to find strong demand for their services due to ongoing global disruption. However, M&A market heat is starting to fade as buyers turn their attention towards even hotter areas of consulting interest such as sustainability, climate change, diversity, and employment.

"Supply chain is clearly still on the minds of buyers but there are other areas emerging that are in even higher demand," notes Glynn-Smith. "Supply chain isn't far behind, but we can expect this to dampen down as global supply rectifies through 2023 and 2024, whereas those other themes, such as climate change, sustainability, impact and employment diversity, are probably robust for the medium-term."

A slightly diminishing flame isn't enough to quell Accenture though, with the strategic acquirer making two supply chain related deals in Q3, both of which will augment capabilities that the company views as critical competencies in key markets.

The acquisition of MacGregor Partners, an expert in cross-industry warehouse management system (WMS) and transportation management system (TMS) implementations, should expand Accenture's supply chain network and fulfillment capabilities; whilst the acquisition of World Class Manufacturing (WCM) Training & Consulting from Automobile manufacture, Stellantis, will see the business unit formerly used to optimize production at Fiat Chrysler Automobiles plants integrated into Accenture's efficiency and supply chain consulting offerings.

STRENGTHENING THE LIFE SCIENCES LIFECYCLE


M&A activity in the life sciences and pharma consulting spaces continues to intrigue, as an influx of venture capital over the last two years has driven the cost of inorganic growth skyward. As such, M&A activity in public markets has slowed due to the average takeover premium [i.e. the amount a buyer will need to pay on top of the current share price to take a firm out of public ownership] rising to around 70% for deals valued at more than \$500mn, according to data from Accenture.

However, despite margin declines and profitability challenges across the biopharma sector, AI and analytics continue to accelerate the pace of innovation in the space. The response of buyers has been bifurcated along lines of maturity.

“Market leaders will be seeking to strengthen their services throughout the pharmaceutical lifecycle - from idea to patient,” says Paul Beaumont, Growth Director at Equiteq. “Whereas smaller consultancies

are looking to enhance their expertise in specific areas of focus, rather than expand across the whole value chain - and this may prove challenging due to a limited number of high quality, specialist boutiques of sufficient size in the market.”

The outstanding deal in the sector this quarter must be AmerisourceBergen Corporation's \$1.28bn acquisition of German-based PharmaLex in September. PharmaLex has been on its own buy-and build strategy, supported by AUCTUS Capital, and had announced its most recent acquisition - that of Finnish company DRA Consulting - as recently as August. The deal strengthens AmerisourceBergen's ability to support its pharmaceutical manufacturing clients all the way from drug development to commercialization.

In a similar vein, Bain has moved to strengthen its extensive expertise across the whole life sciences value chain by taking a minority stake in Trinity Life Sciences. Trinity has 1,600 employees and is a leading advisor in life sciences commercialization, serving large global clients in biopharma and medtech. 



Despite margin declines and profitability challenges across the biopharma sector, AI and analytics continue to accelerate the pace of innovation in the space.

NOTABLE DEALS



acquires

PHARMALEX

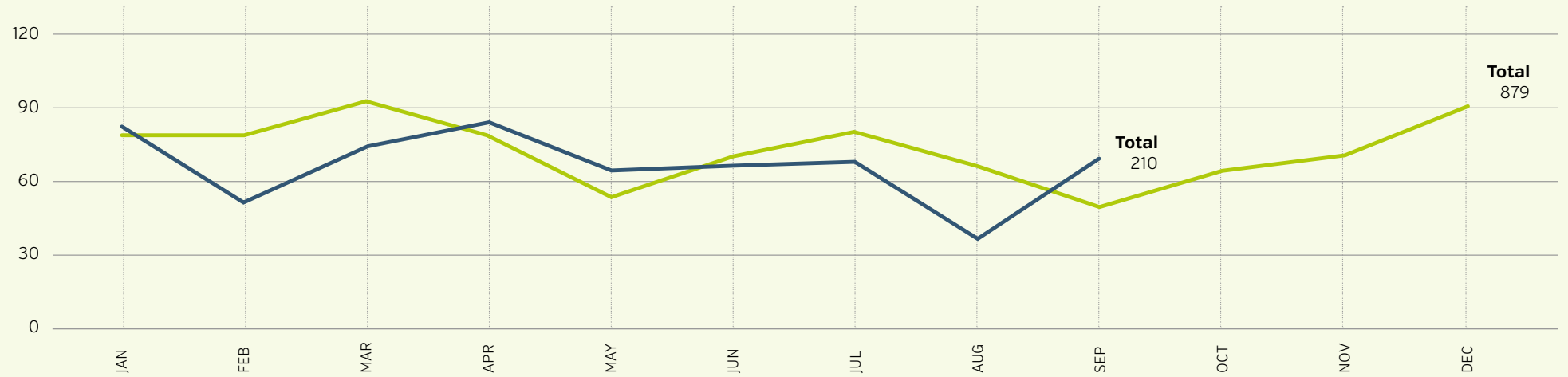


acquires

TRINITY

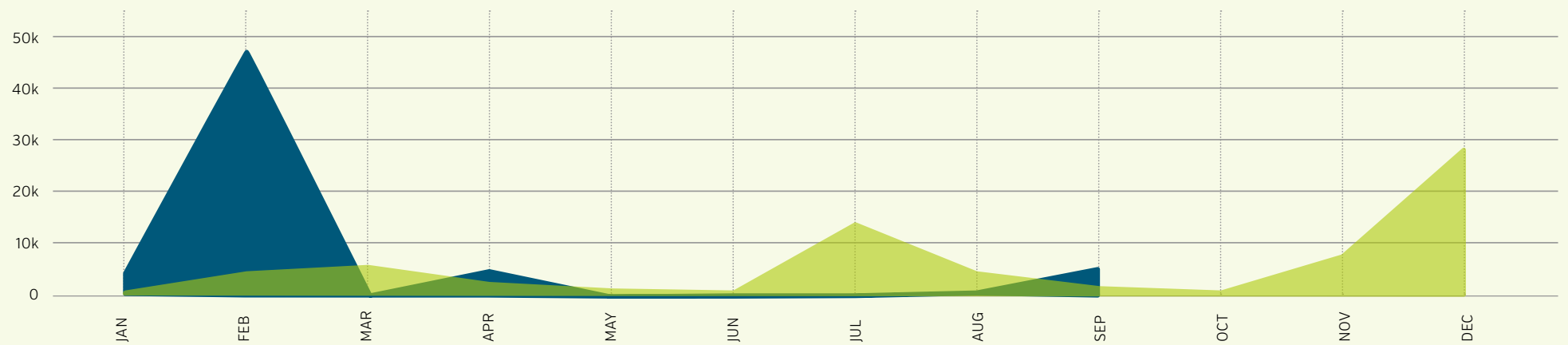
YEAR-ON-YEAR MANAGEMENT CONSULTING DEAL COUNT

2021 2022



MONTHLY MANAGEMENT CONSULTING DEAL VALUE (US \$, MILLIONS)

2021 2022



Engineering Consulting & Services

Q3 M&A activity

Q3 ACTIVITY OVERVIEW

Growing interest rates and the specter of recession is forcing a recalibration of inorganic growth strategies among many buyers in the Knowledge Economy. However, the engineering consulting and services space has shown remarkable resilience in the past quarter, seeing increases to both deal volumes and valuations.

The number of deals completed grew 25% quarter-on-quarter, up from 44 in Q2 to 55 in Q3, while valuations jumped seven-fold from the previous quarter for a close of \$10.3bn at the end of September. It's clear that buyers are homing in on those engineering services firms that can demonstrate a clear backlog and a positive, recurring cash flow for the next two years - and are willing to pay a premium for them.

"We're seeing buyers being more careful and selective when assessing new opportunities," says Sylvaine Masson, Director, M&A Services for Equiteq in APAC. "And we're seeing very healthy multiples for those engineering services firms whose offer is perhaps a bit more specialized or differentiated."

A key engineering services deal this quarter looks to be the acquisition of Swedish industrial tech firm, Semcon, by the Finnish ER&D services vendor, Etteplan, which looks set to give birth to a Nordics engineering giant. The deal vastly expands Etteplan's presence in Sweden while also giving it a foothold in Poland and Germany too, expediting the firm's ability to scale. In fact, this deal represents Etteplan's largest acquisition to date with Semcon's 2,000+ employees almost seven times greater than any prior acquisition.

GEOTECHNICAL CONSULTING IN THE UK

In the UK, we've seen a reignition of interest in engineering consulting companies that are involved in CapEx projects and big industrial projects thanks to government funded initiatives.

The geotechnical space is an area of growing interest for buyers, as we can see in CTS Group's August acquisition of the UK-based geotechnical consulting and testing services firm, Concept Engineering Consultants (CEC). The acquisition of the 100-staff strong firm is CTS Group's sixth acquisition in the last 18 months, as the company looks to expand its portfolio and consolidate its place as a market leader in the geotechnical consulting space.

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The engineering consulting and services space has shown remarkable resilience in the past quarter, seeing increases to both deal volumes and valuations.





Buyers are turning towards engineering services consultancies capable of enhancing their capacity to deliver science-based services on the advisory and design side of projects, especially in areas such as decarbonization and modern transportation.

BCG
acquires
Quantis
accenture
acquires
**Carbon
Intelligence**

ENGINEERING SERVICES UNDERPIN NET ZERO

Following the Paris Agreement, a growing number of businesses have implemented net zero targets and it is becoming essential to ensure such targets are legitimate and 'science-based' to mitigate potential greenwashing.

As such, buyers are turning towards engineering services consultancies capable of enhancing their capacity to deliver science-based services on the advisory and design side of projects, especially in areas such as decarbonization and modern transportation.

The acquisition of the international environmental and sustainability consultancy, Quantis, by Boston Consulting Group highlights one of the early movers on this front. The deal will see Quantis operate as a standalone business unit within BCG, arming the strategy giant with an additional 250 environmental experts and transformation specialists to bolster its sustainability credentials and aid clients with the transition to net zero.

In a similar move, Accenture - never far from the M&A action - acquired the London-based climate change consultancy, Carbon Intelligence,

in September. The deal enhances Accenture's ability to advise on the reduction of organizational carbon footprints using Science Based Targets Initiative [SBTi] strategies. This is Accenture's fifth sustainability-focused acquisition this year following deals for Greenfish [France, Belgium, and the Netherlands]; akzente [Germany]; Avieco [UK]; and Zestgroup [The Netherlands] earlier in the year.

ENGINEERING AND ESG

A sustainability Big Four continues to emerge in the engineering services world, comprising Jacobs, AECOM, WSP and Tetra Tech - two of whom have been involved with major acquisitions this quarter.

In September, WSP completed its acquisition of the environment and infrastructure business, John Wood Group, which had been announced in June for a reported aggregate cash consideration of US\$1.8bn. The deal looks set to have a seismic impact on WSP's Earth & Environment practice - growing its team to 20,000 consultants globally, adding \$830mn of net revenue, doubling the firm's presence in the United States, and expanding its footprint in both Canada and the UK.

NOTABLE DEALS

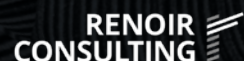


acquires



TETRA TECH

acquires



acquires



However, WSP had to satisfy itself with the completion of a sole deal in Q3, having been outbid by Tetra Tech in a surprise play for the London-listed environmental and energy consultancy RPS Group. The deal, a £636m cash offer, will advance Tetra Tech's global consulting capabilities in the Environment and Sustainable Infrastructure, while also helping the firm establish a European-based practice.

Elsewhere, we expect to see an increase in buyer activity in the Middle East as ESG regulatory take-up increases in the region, the UAE hosts COP28 in 2023, and the eyes of the world turn towards Qatar for the FIFA World Cup at the end of the year. Singapore-headquartered Renoir Consulting's acquisition of the tiny consultancy ESG Integrate of Dubai may be indicative of much larger deals to come.

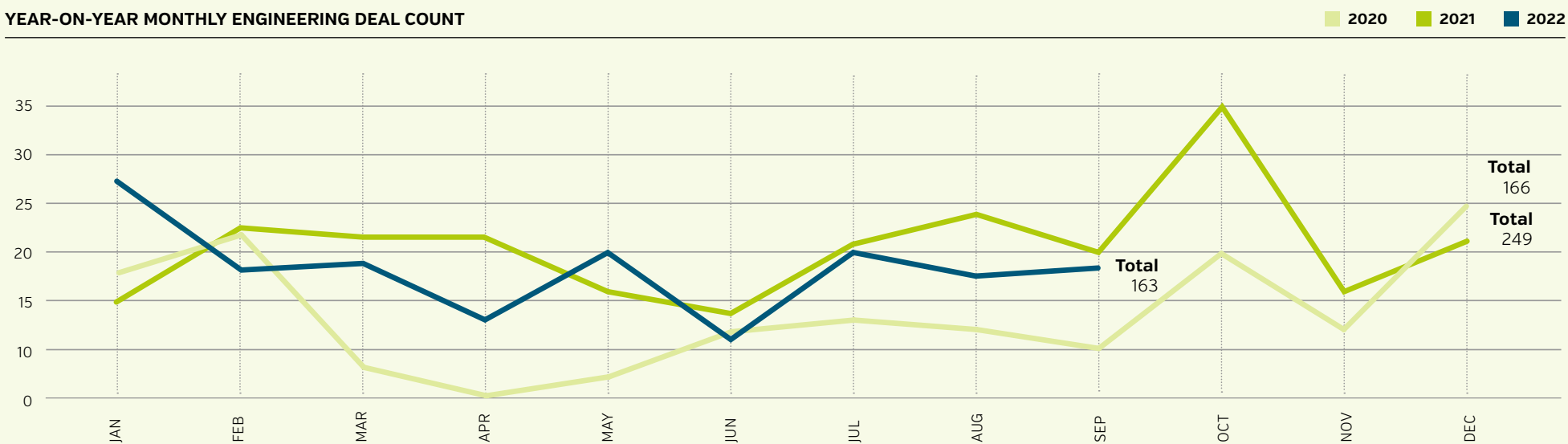
BPO IN THE MIDDLE EAST

In recent quarters, engineering buyers in APAC have turned to outsourcing hubs in Southeast Asia, such as Vietnam, in the pursuit of high-margin business process outsourcing (BPO) capabilities and resources.

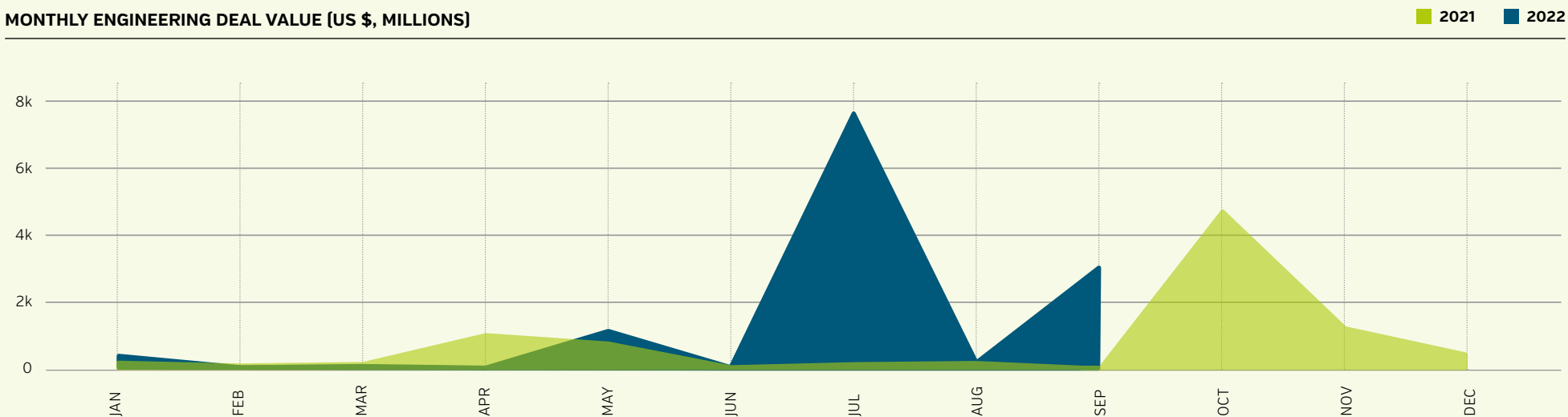
However, we are now seeing demand grow for these skills in the Middle East, in turn driving a shift in buyer activity. Given the region's ongoing efforts to diversify away from fossil fuel extraction as the predominant source of income, government investment in engineering projects is fueling a glut of activity in need of not just white-collar workers but more specific engineering BPO capabilities.

"Companies that can address the emerging engineering BPO needs in the Middle East are the ones winning the bigger contracts and growing fastest," notes Masson. "This is a market that is rapidly repositioning itself and needs resources to sustain an upwards trajectory. We're seeing new delivery centers emerge in places like Jordan or Egypt, where buyers can find technical capabilities, English language skills, and rates cheaper than in places like Saudi Arabia."

YEAR-ON-YEAR MONTHLY ENGINEERING DEAL COUNT



MONTHLY ENGINEERING DEAL VALUE (US \$, MILLIONS)



Human Capital Management Consulting Services

Q3 M&A activity

Q3 ACTIVITY OVERVIEW

The Human Capital Management (HCM) sector remains resilient despite a drop in activity. As the continued recovery of global labor markets solidifies, talent acquisitions are front of mind for many firms. But given the ongoing uncertainty driven by increasing interest rates, buyers are proving more cautious and selective in the opportunities they pursue.

As a result, we have seen deal volumes drop in the last three months, falling from 70 completed deals in Q2 to 55 in Q3, a fall of 27%. However, despite the reduction in activity, valuations have sharply increased,

with the total spend of \$2.3bn an almost five-fold growth on the previous quarter and more than 50% higher than Q3 2021.

"It's an interesting market right now," says Masson. "There's still a scarcity of people resources globally and those companies that are catching the eye of buyers are those that can show both recurring human capital revenues and demonstrable access to talent in specialist sub-sectors like healthcare and education."

“

Talent acquisitions are front of mind for many firms, but given the ongoing uncertainty driven by increasing interest rates, buyers are proving more cautious and selective in the opportunities they pursue.





Ongoing workforce challenges continue to persist globally and the demand for talent continues to draw buyers towards staffing companies.

NOTABLE DEALS



acquires



SPECIALIST STAFFING

Ongoing workforce challenges continue to persist globally and the demand for talent continues to draw buyers towards staffing companies. Yet it's those with specific traits that are increasingly piquing buyers' interest.


Firstly, buyers are turning their attention towards firms that can deliver more senior talent into businesses rather than pure blue-collar workers. Secondly, we're seeing interest accumulate around staffing firms that have a vertical-specific focus and that can provide significant access to talent in key spaces such as healthcare and education.

Those able to combine both facets into their delivery model are winning the bigger contracts and subsequently attracting greater interest from buyers.

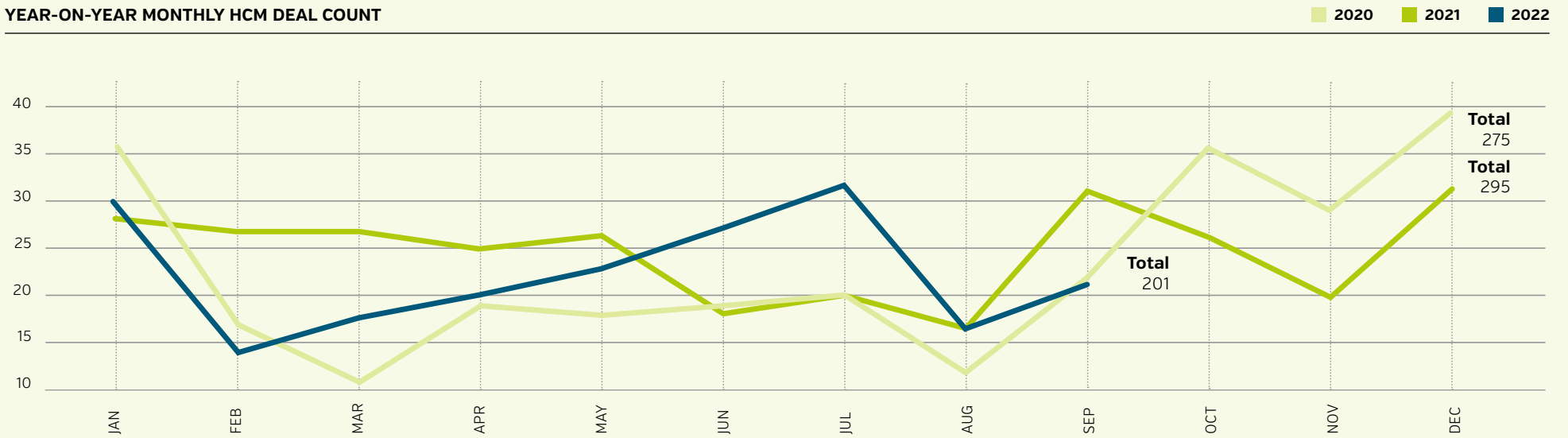
"Given the market, many staffing businesses are maybe being seen as less reliable in the future or offering less of a value add," says Masson. "But those that are working as the recruitment arm or have major staffing contracts with big clients, are the ones with the recurring revenues - and are most highly prized by investors."

PROFITABLE PAYROLL

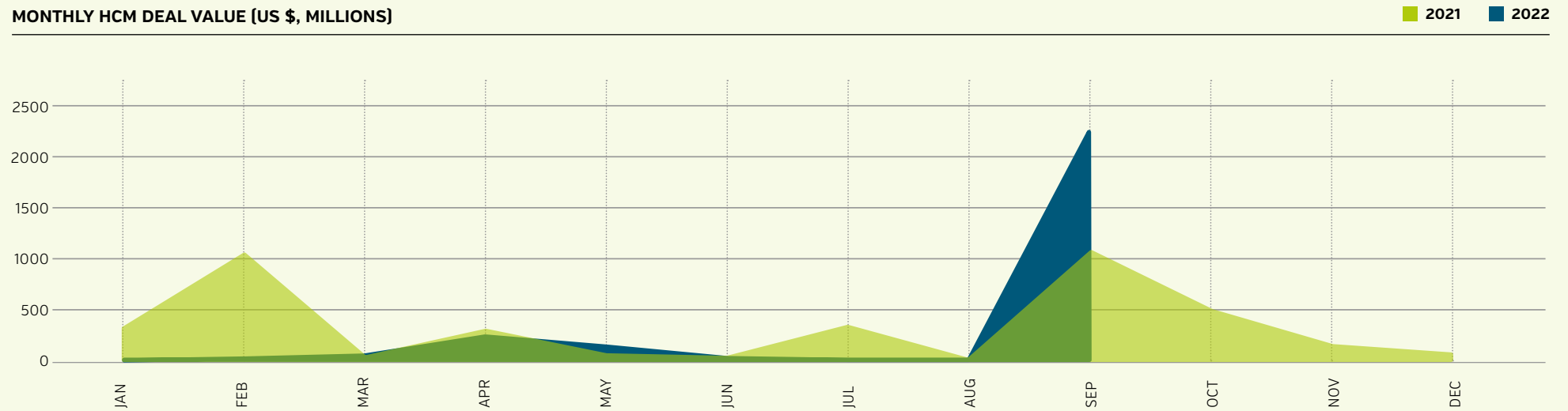
As highlighted in Q2, the lines between Human Capital Management and FinTech are blurring in and around the increasingly tech-enabled payroll space. Buyers continue to explore this space, but a degree of reticence is emerging as buyers retreat from the singular pursuit of growth, preferring instead clear and obvious routes to profitability - a trend proliferating across the Knowledge Economy. Growth, unfortunately, is not as rewarding as it used to be - even for a fast-growing, tech-enabled space like payroll.

"Profitability is driving buyer interests in the payroll space rather than growth," confirms Masson. "A company may be of interest, but unless buyers are convinced it can generate a good, reliable cash flow over the next few years then a sale will be much more challenging." 

YEAR-ON-YEAR MONTHLY HCM DEAL COUNT



MONTHLY HCM DEAL VALUE (US \$, MILLIONS)



Q3 2022: Deal highlights

Point B acquires Sustainable Business Consulting

point**b**.



- Global consulting firm, Point B, has acquired Sustainable Business Consulting (SBC), a 240-person ESG solutions firm founded in Seattle, USA in 2004.
- The acquisition expands Point B's robust ESG offerings, particularly in the areas of climate action, supply chain risk, ESG reporting, regulatory compliance and integrated strategy.
- SBC brings expertise in a talent-constrained environment, adding high-caliber resources to Point B's team of experts.

Accenture acquires MacGregor Partners

accenture



- Accenture has acquired 100-person supply chain consultancy and technology provider MacGregor Partners.
- Headquartered in North Carolina, USA, MacGregor Partners specializes in intelligent logistics and warehouse management.
- MacGregor Partners will join Accenture's Intelligent Platform Services group, expanding Accenture's supply chain network and fulfillment transformation capabilities powered by Blue Yonder technology.

Accenture acquires World Class Manufacturing from Stellantis

accenture



- Accenture has acquired the Italian center of excellence, World Class Manufacturing [WCM] Training & Consulting, from automotive firm Stellantis.
- The acquisition will see Accenture integrate the WCM methodology and 30,00 best practices in its solutions to help clients transform their production and supply chain networks to be more efficient, sustainable, and resilient.

AmerisourceBergen Corporation acquires PharmaLex

AmerisourceBergen



- U.S. drug distributor AmerisourceBergen Corporation has acquired German-headquartered PharmaLex, a 1,200-person leading provider of specialized services for the life sciences industry, from AUCTUS Capital Partners AG for a reported €1.28 billion.
- The transaction will advance AmerisourceBergen's role as partner of choice and build upon its existing European presence in pharmaceutical distribution and biopharma manufacturer services capabilities.

Q3 2022: Deal highlights

Bain & Company acquires Trinity Life Sciences



- Bain & Company has acquired a minority stake in Trinity Life Sciences, a 1,600-person life sciences consulting firm based in Boston, USA.
- From its offices in US, Canada, Germany, UK and India, Trinity offers corporate strategy, product planning and forecasting, portfolio strategy, business development support, market intelligence and benchmarking, proprietary technology products in data and analytics.
- The partnership will pair Bain's extensive experience across global life sciences value chain with Trinity's specialized, evidence-based solutions for life sciences companies.

Baker Tilly acquires True Partners Consulting



- Leading advisory CPA firm Baker Tilly US (Baker Tilly) has acquired 210-person tax consultancy firm True Partners Consulting (TPC).
- Founded in 2005 and based in Chicago, US, TPC provides tax and financial reporting services to public and private enterprises.
- The acquisition will complement their corporate tax talent and deepen Baker Tilly's presence in major markets across the US.

Infosys acquires BASE Life Science



- Infosys, the global IT services company, has acquired 200-person life sciences consultancy Base Life Science, headquartered in Copenhagen, Denmark.
- Founded in 2007, Base Life Science's consultants specialize in management consulting offerings and technology services, most known for applying data science for achieving better health outcomes and collaborating with leading software technology providers Veeva, IQVIA and Salesforce.
- This acquisition deepens Infosys' life sciences expertise and expands its reach across Europe, scaling its digital transformation capabilities with cloud-based solutions.

CTS Group acquires Concept Engineering Consultants



- CTS Group has acquired Concept Engineering Consultants, a 105-person leader in geotechnical, structural and geo-environmental services, headquartered in London.
- Founded in 1997, Concept Engineering will strengthen CTS Group's position as market leader in all Geotechnical consulting, Construction Materials Testing and Surveying, and Monitoring services.
- This acquisition represents CTS Group's sixth acquisition in the past 18 months.

Q3 2022: Deal highlights

Boston Consulting Group acquires Quantis



- Boston Consulting Group (BCG) has acquired Quantis, a global 250-person environmental sustainability consultancy, with presence across Europe and the United States.
- Founded in 2006, Quantis helps companies to better understand their climate, biodiversity, water, land, and plastics footprints; and develops and delivers bespoke strategies to align with the planet's boundaries.
- The acquisition further bolsters BCG's climate and sustainability expertise and transformation capability.

Accenture acquires Carbon Intelligence



- Accenture has acquired Carbon Intelligence, a 160-person carbon and climate change strategy consultancy, headquartered in the UK.
- Carbon Intelligence specializes in helping global businesses understand their overall carbon footprints and how to reduce them using Science Based Targets Initiative (SBTi) strategies that lead to transformational rethinking of clients' business models and value chains.
- This is Accenture's fifth sustainability-focused acquisition in the last year, following Greenfish, akzente, Avieco, and Zestgroup.

WSP completes acquisition of Environment & Infrastructure (E&I) of John Wood Group



- Canadian WSP, expands its environmental leadership with the acquisition of John Wood Group's Environment and Infrastructure (E&I) business, whose 6,000 professionals will join WSP.
- The E&I business provides engineering, remediation, consulting, environmental permitting, inspection, monitoring and environmental management services to government, industrial, infrastructure, oil and gas, power and water clients in the US, Canada and in the UK, as well as LATAM and Europe.

Tetra Tech acquires RPS Group



- Tetra Tech, the high-end consulting and engineering services firm, has acquired RPS Group, a UK-headquartered professional services firm specializing in property, energy, transport, water, resources, defense and government services.
- RPS Group's approximate 5,000 consultants, designers, planners, engineers and technical specialists operating in 125 countries will join Tetra Tech's 21,000 associates.
- The combination of Tetra Tech and RPS Group establishes a premier global consultancy in water, environment, sustainable infrastructure, and energy transformation.

Q3 2022: Deal highlights

Renoir Consulting acquires ESG Integrate



- Global Renoir Consulting has acquired ESG Integrate, a boutique ESG consultancy headquartered in Dubai.
- Founded in 2020, ESG Integrate support corporations and institutional investors throughout the ESG transformation journey including analysis, strategy, implementation and reporting.
- The acquisition will expand Renoir Consulting's capabilities in the Middle East and the ESG space.

Korn Ferry acquires Infinity Consulting Solutions



- Korn Ferry has acquired 400-person staffing and recruiting consultancy Infinity Consulting Solutions (ICS), headquartered in New York, USA.
- Founded in 2001, ICS specializes in filling senior-level IT, compliance and legal, accounting and finance and human resource roles.
- This transaction follows Korn Ferry's acquisition of Patina Solutions, a Milwaukee-based executive search firm, earlier this year and Lucas Group, an Atlanta-headquartered professional search and contract staffing firm, last year.

People2.0 Global acquires Husys Consulting



- US-based People2.0 Global, the largest global employer of record (EOR) and agent of record (AOR) services platform has acquired Husys Consulting, a 170-person India-based end-to-end HR consulting and EOR services provider.
- The acquisition will further expand People2.0's growing global footprint into India and enhances its capabilities to service global clients.
- This marks People2.0's fifth acquisition in the past year, with the ambition to expand global footprint and suite of EOR and AOR services.

Contributors



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GREG FINCKE

Managing Director, Head - North America

Greg is a Managing Director at Equiteq for North America. Greg works with owners to understand their goals for both themselves and their firms. He then brings together the necessary resources to deliver solutions to meet their objectives. Greg draws on his diverse business background to help owners think through what they want to achieve and when.

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ADAM TINDALL

Managing Director, Head - North America

Adam has over 12 years of M&A and corporate finance experience and is responsible for project managing M&A transactions. He has worked with numerous entrepreneurial businesses helping shareholders to maximize and realize value through disciplined transaction processes.

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JEROME GLYNN-SMITH

Managing Director, Head - Europe

Jerome is a Managing Director at Equiteq and leads end-to-end sell-side and buy-side transaction advisory work, as well as active engagement and coverage of entrepreneurs and private equity in Europe. Jerome's expertise and value to clients stem from a combination of extensive enterprise technology services domain knowledge with strong transaction execution experience.

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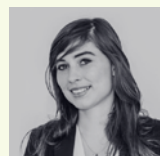
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Paul is a Director of Strategic Advisory Services at Equiteq. Paul specializes in improving the performance of professional services organizations, helping them grow their businesses and get in the best possible shape for a successful transaction.

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Sylvaine is a specialist corporate advisor with a diverse background in the professional services sector, working with clients on M&A transactions, growth and strategic advisory. She has assisted companies in this sector to undertake strategic reviews, develop their businesses, facilitate international market entry strategies, prepare for sale and successfully complete sell-side and buy-side transactions.

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As a Managing Director, Alex leads and supports clients through the entire sales process, advising shareholders on how best to achieve their exit objectives. Alex has successfully completed a wide range of transactions across a variety of sectors and geographies.

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Luca is a Vice President with Equiteq. Based out of New York, Luca leverages his experience working exclusively in the business services sector for global buyer coverage, buy-side origination and market intelligence.

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Meet Equiteq

We are the leading global investment bank for the Knowledge Economy

Equiteq is the leading specialist in Knowledge Economy investment thanks to our first-hand insight and research, our close relationship with the key acquirers in the sector, and through the deals we complete.

Who are we?


Equiteq is a fast-growing, global M&A specialist. We sell the world's smartest knowledge-based and technology firms. Being close to active buyers and investors helps us to understand their acquisition needs and this informs how we can add value to founders and shareholders who want to sell their businesses.

Why Equiteq?

We are the recognized specialist advisor in the Knowledge Economy where intellectual property has historically been delivered through people in consulting firms, but more and more is delivered in combination with technology.

Our benchmarking studies – produced for the last 15 years – have become the industry standard and are supported with detailed insight reports on a range of disciplines within our sector.

Our aim

It's simple - our goal is to bring you to the smartest deal. 

Equiteq Services

Our clients sit at the heart of every transaction we advise upon, whether helping you to dramatically increase your return on M&A or by helping you to achieve the best possible valuation.

Our services in the Knowledge Economy cover the following key areas:

Sell Advisory

Equiteq supports owners of innovative knowledge-based and technology firms seeking to realize equity value. We advise on all aspects of M&A, from helping ambitious owners find capital to inject into their business to accelerate growth, through to a full company sale. We use our unparalleled understanding, experience, and access to find you the right buyer or investor, at the best price and terms.

Buy Advisory

Equiteq supports Strategic Acquirers and financial sponsors seeking to dramatically increase their returns on M&A in knowledge-based and technology services businesses. After 15 years exclusively advising owners of firms towards exit, we have the assets, systems, and experience to help you enhance and execute your M&A strategy.

Corporate Divestitures

We work with corporations to meet their divestiture objectives, including disposal of non-core or underperforming assets that either have synergistic potential within other businesses or could form part of a private equity portfolio investment. After 15 years exclusively advising owners of firms in the sector towards exit, Equiteq has the people, processes, sector insight and market access to deliver your transaction at the right price and with preferred deal terms.

Strategic Deal Origination

We work with Strategic Acquirers and Financial Sponsors to develop detailed, insight-driven plans for investment into new markets. By leveraging our sector insight and purpose-built methodology, we can rapidly convert an attractive investment thesis 'on paper' into an actionable plan to realize the opportunity, helping you to exploit key innovation trends through a less crowded, lower risk route. ●

Equiteq Highlights

Our global teams remain active throughout the year, advising on deals, as well as sharing their expertise in market-leading reports and events.

Here are our highlights. Click the links below each topic to find out more.

Insights

Life Sciences Consulting M&A Report 2022

[Download the report](#)

Technology Services M&A Report Q3 2022

This industry report is a compilation of quarterly insights from the Technology Services and Enterprise SaaS sectors, created to help you make well-informed, critical decisions about the future of your business.

[Download the report](#)

The Eight Levers of Equity Value

In this deep dive article, you'll discover the equity levers that underpin our Equity Growth Wheel and how you can use them to enhance your attractiveness to potential buyers.

[Read the article](#)

How an Investment Bank Generates a List of Potential Buyers for Your Firm (Podcast)

In this exclusive podcast, Collective54 interviews David Jorgensen, CEO at Equiteq, how we have uniquely positioned ourselves to understand acquisition needs, and how we are able to add value to founders who want to sell their businesses.

[Listen here](#)

Events

MCA Awards 2022 | London

Equiteq is a proud sponsor of the 'Social Value' category at this year's MCA Awards. The team will be presenting the award at the awards ceremony on 14 November in London. Get in touch if you're attending: info@equiteq.com

Webinar: Maximize your Consultancy's exit value and prospects

Join the webinar on Tuesday 15 November at 3pm GMT. Hear from Equiteq's Managing Director, Jerome Glynn-Smith and Alex Thomson, Partner at Growth Capital Partners. Hosted by CMap.

[Register to watch](#)

Recent Equiteq Deals

Equiteq advises Bedford Consulting on an investment from Keensight Capital [May 2022]

[Find out more](#)

Equiteq advises Pexlify on its sale to Dentsu Group, joining Merkle [June 2022]

[Find out more](#)

Equiteq advises Scanomi on its sale to VISEO [June 2022]

[Find out more](#)

Equiteq advises risual on its sale to Node4 [July 2022]

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Equiteq advises Solvera Solutions on its sale to Accenture [August 2022]

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Equiteq advises Novation Solution on an investment from Keystone Capital Management [August 2022]

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Equiteq advises Allata on an investment from CIVC Partners [September 2022]

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Equiteq advises Lexicon on its sale to Endava [October 2022]

[Find out more](#)

Equiteq advises Value Point Systems on its sale to Softline Holdings (now NOVENTIQ) [October 2022]

[Find out more](#)

Equiteq advises BIOS Middle East on its sale to ZainTech [October 2022]

[Find out more](#)

[View all deals here](#)

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