



Clearsight Advisors[®]
Investment Banking

Q2 2026

Professional Services Market Monitor

*Market Update, Sector Spotlight, Public Market Performance,
and M&A Activity*



Q2 2026 Market Update

Investors Continue to Seek High-End Professional Services Despite AI Advances

Private equity interest in professional services is increasingly concentrating around advisory segments where human judgment, expertise, and client trust remain difficult to replicate with AI. As automation reshapes more process-oriented services, investors are looking for highly bespoke areas such as strategic communications, human capital advisory, financial advisory, advocacy, legal advisory, restructuring, and interim leadership services. These businesses are often called upon in high-stakes situations that require experienced advisory, nuanced decision-making, stakeholder management, and deep domain expertise. Recent closed transactions, as well as active Clearsight mandates, all highlight continued sponsor conviction in specialized advisory businesses that remain mission-critical despite accelerating advances in AI.

Beacon Global Strategies

April 27, 2026

Lovell Minnick Partners invested in Beacon Global Strategies, a premier strategic advisory firm specializing in geopolitical risk analysis, national security, and defense advisory services. Beacon advises leading corporations, investors, and institutions navigating complex geopolitical, regulatory, and security environments

Lovell Minnick Partners

CR3 Partners

May 4, 2026

Oliver Wyman acquired CR3 Partners, a leading turnaround and performance transformation advisory firm specializing in transition, turnaround, and distressed situations. The Company delivers hands-on leadership and execution-focused solutions across restructuring, liquidity management, and operational improvement

Oliver Wyman

Interpath Advisory

May 7, 2026

Bridgepoint Group invested in Interpath Advisory, an international provider of financial advisory and restructuring services. Interpath offers restructuring & turnaround and deals & advisory services to support corporations, private equity sponsors, lenders, and other stakeholders through complex financial and operational situations

Bridgepoint Group

Fortium Partners

June 16, 2026

ZRG Partners acquired Fortium Partners, a Dallas-based provider of fractional, interim, and project-based CIO, CTO, and CISO leadership. Fortium serves public, private, and PE-backed organizations across various industries, connecting clients to experienced technology operators to scale businesses and support critical technology decisions

ZRG Partners (Apogem, Headlands, Timber Bay, RFE)

■ = Clearsight acted as advisor to Lovell Minnick Partners and CR3 Partners on their respective transactions

Sources: Pitchbook and company websites

Sector Leadership



Brendan Curran
Managing Director



Thomas Foreman
Vice President



Emily Shepherd
Vice President



Continued Activity in Financial Advisory & Accounting Sector

Within the high-end Professional Services space, financial advisory and accounting services continue to attract meaningful investment activity despite the sector's perceived exposure to AI-driven automation. While routine compliance, bookkeeping, and reporting functions are expected to become increasingly automated over time, investors continue to view accounting firms as trusted advisors that sit at the center of critical decisions involving tax, transactions, regulatory compliance, financial reporting, and business strategy. The sector also benefits from recurring client relationships, highly fragmented market dynamics, and growing demand for specialized expertise, making it an attractive consolidation opportunity for investors.

As a result, M&A activity remains surprisingly robust across the sector, reflected by the recent transactions outlined below. We continue to watch this sector closely as investors weigh the benefits of AI-enabled productivity against the enduring value of professional advisory within increasingly complex financial, tax, and regulatory environments.

The Moleri Group

May 12, 2026

Nichols Cauley acquired the Moleri Group, a Miami-based provider of accounting, tax, and advisory services. The Moleri Group specializes in inbound and outbound international tax consulting, supporting businesses across financial decision-making

Nichols Cauley (Madison Dearborn Partners)

Calvetti Ferguson

June 1, 2026

Cherry Bekaert acquired Calvetti Ferguson, an accounting and advisory firm headquartered in Houston. Calvetti Ferguson serves middle-market clients across various industries, including real estate, energy, private equity and financial services

Cherry Bekaert (Parthenon Capital Partners)

Waldron Rand

June 1, 2026

Aprio acquired Waldron Rand, a public accounting firm based in Massachusetts. Waldron Rand serves clients across New England, providing accounting, auditing, tax compliance, business advisory, estate planning, and trust administration services

Aprio (Charlesbank Capital Partners)

Crowe

June 10, 2026

KKR announced an investment in Crowe, a leading Chicago-based accounting and consulting firm. Crowe provides audit, tax, advisory, and consulting services to both public and private entities across the financial services, manufacturing, healthcare, and technology sectors

KKR

Eide Bailly

June 23, 2026

Reverence Capital Partners announced an investment in Eide Bailly, a leading accounting and advisory firm. Eide Bailly is a top provider of comprehensive tax, accounting, and business advisory services

Reverence Capital Partners

Perkins & Company

June 26, 2026

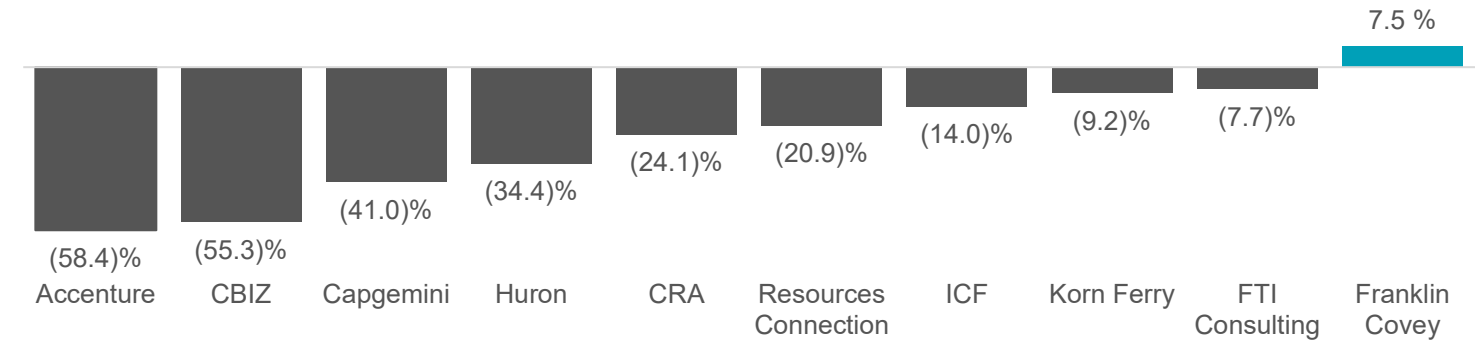
CliftonLarsonAllen acquired Perkins & Company, an accounting and advisory firm that serves clients across the Pacific Northwest. Perkins & Company provides clients with financial oversight and strategic planning to support long-term growth and regulatory compliance

CliftonLarsonAllen (CLA)

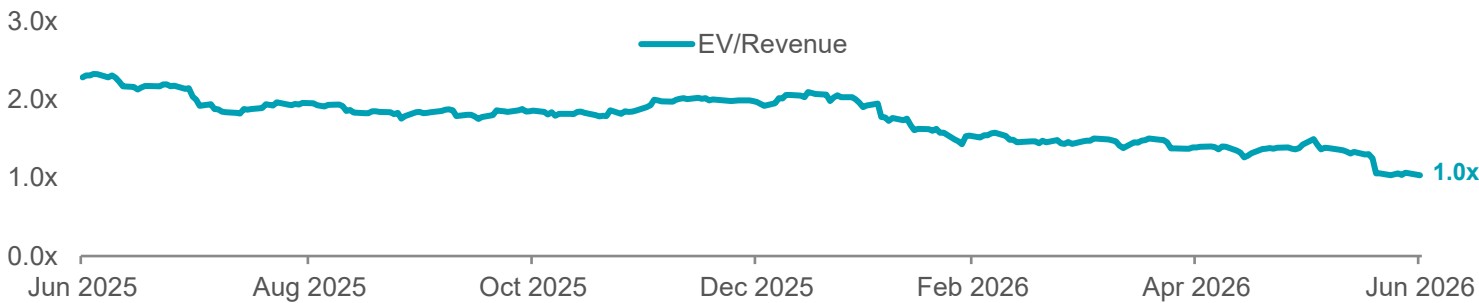
Professional Services Public Market Performance



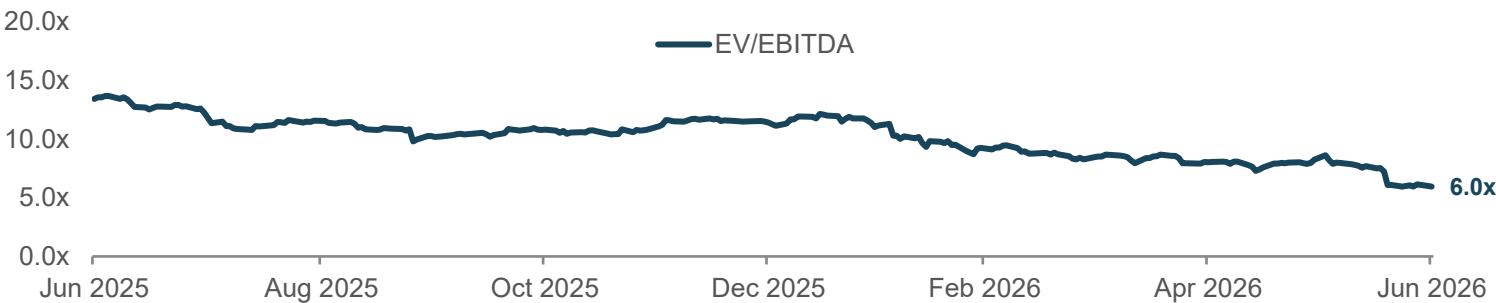
Over the last year, publicly traded companies within the Business Consulting Index largely experienced a meaningful decline. We have been watching this trend closely. Growing adoption of AI, coupled with ongoing macroeconomic uncertainty, has prompted public investors to reassess the long-term outlook for traditional consulting business models. These dynamics have driven substantial valuation pressure and multiple compression across the public comps.



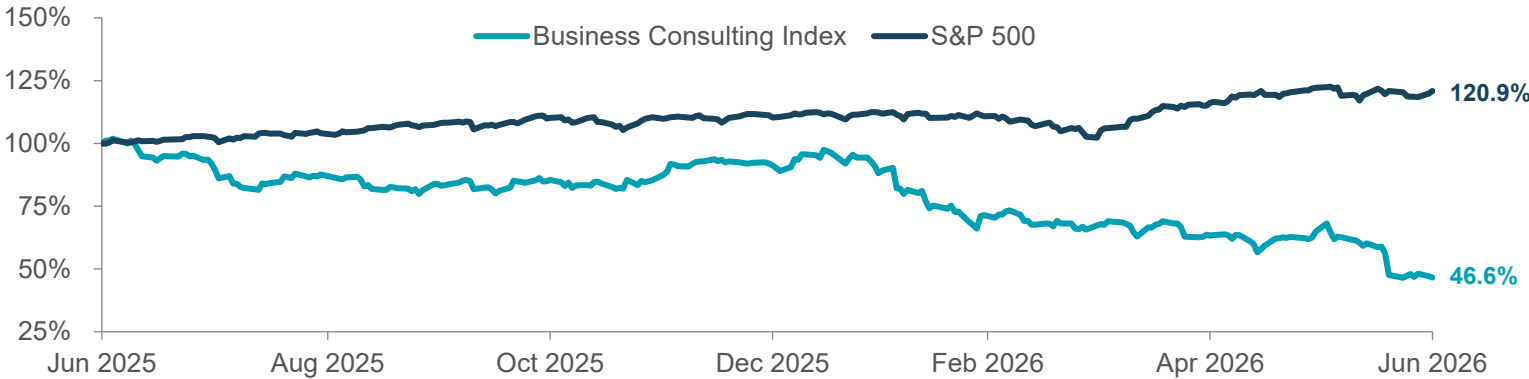
EV / Revenue – 1 Year



EV / EBITDA – 1 Year



Business Consulting Market Performance – 1 Year



Sources: Capital IQ, market data as of 30-Jun-2026



Company Deep Dive – Accenture Market Cap

(\$ in billions)



Market Cap Decline: On June 18th, 2026, Accenture shares fell 20% and were down ~60% from their 52-week high, erasing over \$75B of value

Growth Concerns Drove the Sell-Off: Despite an EPS beat, consulting revenue grew just 1%, bookings fell 2%, and Accenture’s management cut FY26 growth guidance

AI is Changing Client Spending: Clients are maintaining AI investments but reducing billable consulting hours and delaying traditional transformation projects

Sector-Wide Repricing: Investors view this as a structural challenge for consulting, with similar pressure seen across the industry

Focus on Revenue Durability: The key concern is no longer cost efficiency, but how consulting revenue can withstand automation; the firms that succeed will use AI to amplify scarce expert talent and client relationships, rather than replace them



Date	Target	Buyer	Summary
4/6/2026	G2 Capital Advisors	GA Group	G2 Capital Advisors is a provider of investment banking and financial advisory services for a variety of industries through both sell-side and buy-side advisory
4/21/2026	Meradia	F2 Strategy (Renovus Capital)	Meradia is a provider of investment operations and technology consulting services specializing in trading and investment operations, performance analytics, and data transformation
4/27/2026	Beacon Global Strategies	Lovell Minnick Partners	Beacon Global Strategies advises firms on navigating complex geopolitical, regulatory, and security environments with expertise in policy, risk, communications, and transactions
5/4/2026	CR3 Partners	Oliver Wyman	CR3 Partners is a leading turnaround and performance transformation advisory firm specializing in transition, turnaround, and distressed situations
5/18/2026	Actel Advisory Group	Insero Advisors (Rallyday Partners)	Actel Advisory Group provides market research and strategy consulting services to both private equity firms and privately-held business across various industries
6/1/2026	Uuna	Cooper Parry Group (Lee Equity Partners)	Uuna is a provider of change consultancy services, including transformation program scoping, workforce readiness optimization, and strategy co-creation
6/2/2026	BINDZ Consulting	CBIZ	BINDZ Consulting is an India-based professional services firm specializing in business advisory and technical consultancy services for the middle-market
6/18/2026	QO Collective	Toptal	QO Collective is a provider of executive recruitment and talent networking services focused on the management consulting industry

■ = Clearsight acted as advisor to Lovell Minnick Partners and CR3 Partners on their respective transactions

Sources: Public filings as of 30-Jun-2026, Capital IQ, Pitchbook



About Clearsight

Clearsight's Professional Services Practice covers a breadth of management and strategy consulting and high-end professional services, including CFO advisory, strategic communications, operational performance, restructuring advisory, and private equity services.

Clearsight Advisors is an investment banking firm dedicated to driving the Knowledge Economy by providing world-class M&A and capital raising solutions exclusively to growth-oriented Business Services and Technology companies. Clearsight combines deep market insights across software, services, and data. Clearsight Advisors, Inc. is a wholly owned subsidiary of Regions Financial Corporation. All securities are offered exclusively through RF M&A Securities LLC, a registered broker-dealer and member of [FINRA](#) and [SIPC](#). For more information about Clearsight, visit www.clearsightadvisors.com.

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Select Transactions


Sellside Advisor

CR3
PARTNERS

has been acquired by

OLIVER WYMAN
A MARSH BUSINESS


Financial Advisor

LMP | LOVELL MINNICK PARTNERS
Industry Experts. Collaborative Partners.

has made an investment in

BEACON
GLOBAL STRATEGIES


Sellside Advisor

StoneTurn
a portfolio company of

MML

has been acquired by

PROVINCE
a portfolio company of

TRIVEST


Financial Advisor

WCM Holdings

has been acquired by

Wailes Capital


Sellside Advisor


Stormloop Technologies

has been acquired by


argano

a portfolio company of

TRINITY HUNT
PARTNERS


Sellside Advisor


7pointe ADVISORY

has been acquired by


STOUT

a portfolio company of


Integrum


Financial Co-Advisor

CINVEN

has made a majority investment in


FLINT


Sellside Advisor


L² CAPITAL PARTNERS

has received an investment from


Ergo


Sellside Advisor

BECKWAY

has received a majority investment from


Frontenac


Sellside Advisor


APPLIED VALUE

has received a growth investment from

TRIVEST

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