



# Consulting & Digital Quarterly Report

Q4 2021



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# Contributors



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MANAGING DIRECTOR

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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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**  
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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 maximise and realise value through disciplined transaction processes.

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# The state of M&A in the Management Consulting and Technology Services segments in Q4 2021

**F**ollowing the sustained M&A activity that has blazed since mid-2020, it seems only right that buyers engaged in a mad dash to the finish line in the hopes of completing deals before the year's end. Q4 saw plenty of long-standing interest coalesce into tangible action throughout the Management Consulting and Technology sectors, with buyers seeking to better manage the growing complexities associated with both ongoing digital transformation and global operations in a disparate world.

Buyer participation in the Technology and Outsourcing space continues at high levels, with the volume of deals in Q4 [301] up 4.5% from the 288 completed in Q3. With quarter-on-

quarter growth and sustained levels of activity persisting throughout the year, we've seen activity in the space grow by 30% over the 12 month period.

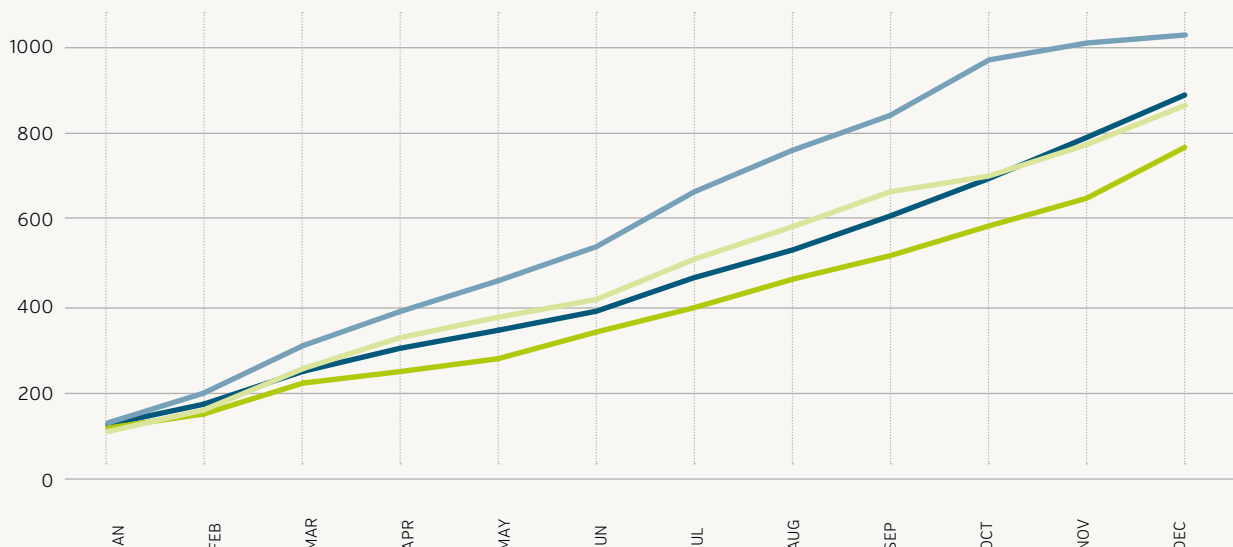
We saw a similar trend in the Management Consulting space where, despite a high level of completed deals in Q4 [215], activity was down marginally on the record levels we were seeing in the same period last year. However, while Q4 2021 may have fallen short of 2020 volumes, the sector's annual transaction volume grew 15% year-on-year [861 deals in 2021 vs 751 deals in 2020].

"A lot of interest from earlier in the year manifested itself as a closed deal in Q4," says Greg Fincke, Managing Director at Equiteq in Boston, USA. "With so much work going into getting

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The sector's  
annual  
transaction  
volume grew 15%  
year-on-year

**YEAR-ON-YEAR CUMULATIVE DEAL COUNT**  
**Management Consulting & Technology Services**

■ Management Consulting 2020 ■ Technology Services 2020  
■ Management Consulting 2021 ■ Technology Services 2021





deals done before the end of the year, it's been hard for buyers, whether Strategics or Private Equity, to look at new transactions over the last few months. With the highs of 2020 starting to level off, we should expect a bit of a lag in activity during Q1 2022."

Yet, while activity may have been slightly down year-on-year, the opposite was true of investment levels. Buyers across both sectors were keen to make the most of the dry powder at their disposal, with investment in the Management Consulting sector totaling \$37bn in Q4 alone - accounting for more than half the total investment value we saw in the sector across the year.

Investments peaked in December, as buyers completed transactions totaling a reported \$28bn - or more than a third of the Management Consulting's annual investment total. This is a huge increase upon the \$1.7bn spent in December 2020. Yet, while Q4's level of investment comfortably outstripped Q3's \$20.7bn, it still fell short of the record highs seen in Q4 2020. Overall, annual total investment in the Management Consulting sector grew by 3%, up to \$70bn from \$68bn in the previous year.

Turning to the Technology Services sector, with more deals and higher levels of investment, we saw deal value grow from \$14.0bn in Q3 to \$16.8bn in Q4 as transaction values far outpaced those of 2020. Quarterly investment levels peaked in December, reaching a high of \$10.4bn as buyers embraced the last-minute flurry of activity as seen elsewhere in the Knowledge Economy. As a result, the annual M&A spend in the Technology Services space grew by 60% year-on-year, reaching a reported \$44bn in 2021 compared to 2020's \$28bn.

Going into 2022, it's clear that buyer interests in the Technology Sector are only becoming more acute and driving higher valuations as a result.

#### ACQUISITION DRIVERS

We can attribute the high levels of activity seen in both sectors during Q4 to a number of drivers, including both a shift to a higher valuation marketplace and the persisting scarcity of quality talent and resources.

"We're moving into a world where valuations have been sustainably higher in the past year than they were on average over the past five,"

says Jerome Glynn-Smith, Managing Director at Equiteq in London, UK. "As a result, we're seeing elevated levels of activity with more sellers coming to market because of the higher multiples, and more buyers looking to acquire because they need to keep up with their competitors or risk losing competitive advantage."

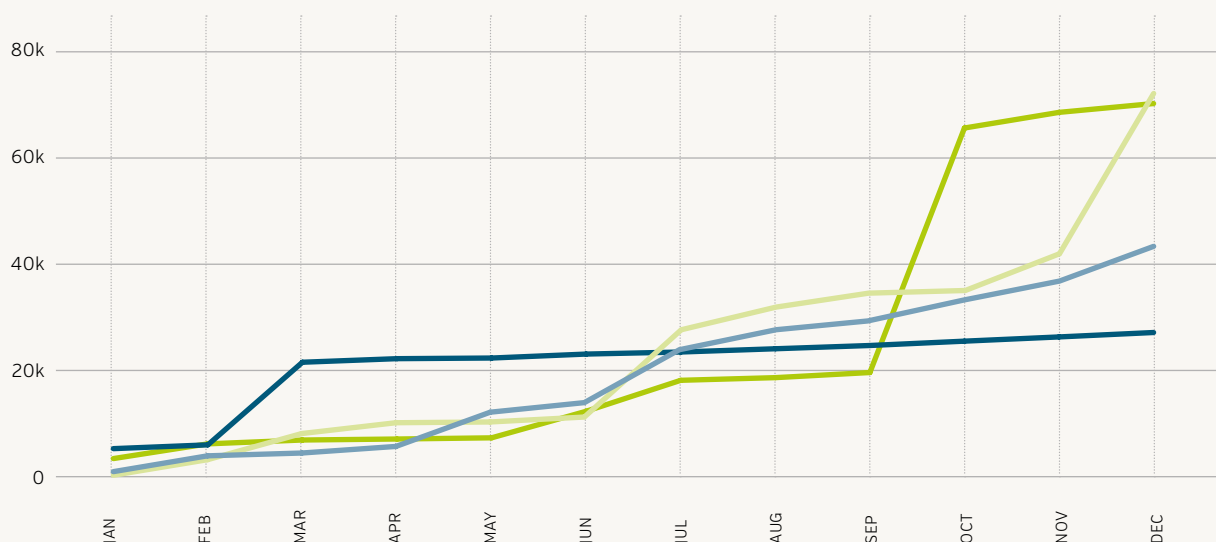
With such competitive advantages in mind, during Q4 we've seen growing buyer interest in Management Consulting firms that can help manage both complexity and growth. Supply chain advisory seems top of mind for many buyers and this is reflected in a number of deals including the acquisition of Chainalytics by NTT Data Services and the acquisition of Prokura, a Nordic procurement and supply chain consultancy, by the global consulting firm, Kearney.

"We saw Strategics, like NTT, being very active in the market during Q4 and this has driven levels of activity in the Management Consulting space we haven't seen since Q1," says Fincke. "But that's not to say that Private Equity has dropped out or reduced their enthusiasm for the space. They're still doing deals, looking for both platforms and roll ups."

#### MONTHLY CUMULATIVE DEAL VALUE (US \$, MILLIONS)

##### Management Consulting & IT Services

■ Management Consulting 2020 ■ IT Services 2020  
■ Management Consulting 2021 ■ IT Services 2021



“  
**We saw  
deal value  
grow from  
\$14.0bn in Q3  
to \$16.8bn  
in Q4**

Among the PE players completing deals in Q4, Blue Point Capital Partners' invested in Stax. Inc, an analytically-driven, global strategy consulting firm, in order to accelerate the latter's growth strategy and potential.

Elsewhere in the sector, buyers continued to seek opportunities that enable the acquisition of key skills and capabilities in the face of ongoing talent scarcities. Waterland-backed Valcon's add-on acquisition of P2 Consulting in December highlights such skills-driven deals, with the pan-European consultancy trebling its UK headcount upon completion.

In the Technology Services sector, buyers remain focused on service providers aligned to high growth, high demand platforms. Of particular note was the Microsoft solution provider powerhouse, Avanade's, acquisition of Quantiq, one of the top Microsoft Dynamics systems integrators in the world. With Dynamics already one of the more popular platforms in the fast-growing Enterprise Resource Planning (ERP) software as a service market, it's a market leading move by Avanade, itself a joint venture between Microsoft and Accenture.

The resurgence of interest in the SAP ecosystem persists, carried over from Q3 to Q4, as the SAP consultancy, Enowa, was acquired by digital media solutions provider, Reply. Interest in

the Cloud and its associated services likewise remains high, peaking in early December with the announcement that the French IT Services giant, ATOS, will acquire Cloudreach, a multi-cloud service firm specializing in software development services for the public cloud and Amazon Web Services (AWS).

"There's still a shortage of talent in the Tech market and a lot of the small or medium-sized firms are delivering great results for their clients," says Glynn-Smith. "What we see with players like ATOS is that Strategic buyers are still landing on the 'buy' side of the 'buy vs. build' equation because there's immediate value being added."

In turn, Technology buyers are looking further afield for opportunities to add desirable skills, such as custom software development, to their capabilities in the face of rising on-shore costs. Spark Digital's acquisition by the global technology company, Intive, speaks not only to the need to add talent, but also the markets in which it can leverage talent, with Spark's 330+ team operating out of North America and LATAM.

"We're seeing buyers looking for developers and development talent in both Eastern European and LATAM," says Fincke. "Latin America, in particular, is emerging as a potential high-growth geography for custom software development talent. It's a market that is growing more active on an almost quarterly basis."

“  
**In the Technology sector,  
buyers remain focused on service  
providers aligned to high growth,  
high demand platforms.**

Other deals of note in the Technology sector during Q4 include Michael Dell's family office investment fund, MSD partners, strategic investment in West Monroe, a leading digital consultancy, acquiring a 50% stake at a reportedly very healthy valuation multiple - an injection of capital and validation from a multiple perspective that could prove significant in the North American market. We also saw Horizon Capital make a reported \$33m investment into BP3, an intelligent automation services and solutions provider.

#### LOOKING BACK TO LOOK FORWARD

Taking a step back, we can conclude that 2021 was a year like no other, driving record levels of activity and investment throughout, not just the Management and Consulting and Technology sectors, but the Knowledge Economy as a whole.

Having started the year with Capital Gains Taxes [CGT] on everyone's minds, we saw activity increase quarter-on-quarter in the Management Consulting sector despite the specter of inflation and higher interest rates. With transactions totaling \$70bn for the year following a glut of Q4 deals and a market tilted in sellers' favor, now is a time for reflection.

"For Management Consulting firms considering a deal, the decision now, as we move from Q4 into Q1, is whether to try and capture a premium multiple or wait," says Fincke. "The business might have grown but with inflation, multiples are lower. So firms are taking on more risk and still might not get as good an outcome from

“  
**2021 was a year like no other, driving record levels of activity and investment throughout, not just the Management and Consulting and Technology sectors, but the Knowledge Economy as a whole**

a total valuation perspective, so it's worth considering your options going into Q1."

M&A activity in the Technology sector also increased across the year, albeit at a faster pace than the Management consulting sector, having sustained its original pandemic bounce-back. The lingering impact of a pandemic-hit trailing 12 months had receded for most firms by Q2 and with talent still in short supply, it's no surprise we saw momentum increase and higher multiples emerge in Q3 and Q4.

"For Management Consulting, it was a year of rebound, primarily driven by skills shortage," summarizes Glynn-Smith. "For IT, it was a confirmation of the post-pandemic rebound that we saw in 2020 with exceptionally high deal volumes and valuations driven by an imbalance of offer and demand." ●

**10%**

more Technology Services deals completed in Q4 2021 than in Q4 2020

# Q4 2021: Deal Highlights

1

Amdocs acquires  
Roam Digital

 amdocs



- Equiteq advised Roam Digital, a 150-person Australia-based full-service digital consultancy, on its sale to Amdocs.
- Roam Digital will serve as a valuable addition to Amdoc's 325-person subsidiary, Projekt202, by broadening the digital capabilities and vertical expertise offered by the experience-driven software strategy, design, and development firm.
- The acquisition fuels the **M&A boom** across Australia and New Zealand with new geographies (A/NZ, SING) introduced to Projekt202 and presence bolstered across the wider APAC region for Amdocs.

2

intive acquires  
Spark Digital


- Equiteq advised intive on its acquisition of Spark Digital, a 330-person US-based digital consulting, design, and development provider.
- This acquisition builds on intive's desire to grow internationally and will help the Germany based company bolster its US presence.
- intive will join specialized software development capabilities from Spark Digital's services, while Spark Digital will be able to leverage intive's existing European relationships.

3

BE-terna acquires  
BOYDAK  
Automation AG



- Equiteq has advised Swiss intelligent automation provider, Boydak, on its sale to 620-person BE-terna, Germany's largest Microsoft Business Software partner.
- Boydak specializes in providing automation solutions that are highly scalable and complements this with a range of AI and software bots. Despite only being in business for three years, Boydak has built a formidable reputation as Switzerland's leading RPA provider.
- BE-terna, backed by Deutsche Private Equity, is a Microsoft partner. This is an example of Microsoft encouraging its partners to invest in automation and RPA in order to boost the prominence of its own Power Automate solution.

4

Avanade acquires  
QUANTIQ

 avanade

QUANTIQ®

- Avande, 17,300-person US-based Microsoft solution provider, has acquired QUANTIQ, a 300-person UK-based Microsoft Dynamics consultancy and systems integrator.
- Avande's key strategy is focused on building out its cloud-based Microsoft Business Application offerings to meet the demands of digital transformation. QUANTIQ is regarded as one of the leading Microsoft Dynamics systems integrators, a strong platform for Avande's future growth.
- Digital transformation has become highly relevant across industries. QUANTIQ's expertise in ERP customer experience combined with Avande's digital capabilities will help business transformation and growth acceleration.

## Q4 2021: Deal Highlights

5

Atos acquires  
Cloudreach

**Atos**  
**Cloudreach**

- Atos has acquired Cloudreach, a 600-person UK-based cloud computing consultancy that specializes in cloud application development and cloud migration.
- This deal falls directly in line with Atos' acquisitive growth strategy, completing their 24th deal in the past 5 years. Atos will continue to see revenue growth focused highly on the cloud, digital, and security sectors.
- The addition of Cloudreach will help Atos compete and gain more business in the UK against Capita and India-based players like TCS, Cognizant, Infosys, and Wipro, all of whom have strong UK presence.

6

MSD Partners invests  
in West Monroe

  
**WestMONROE**

- MSD Partners has made a strategic investment in West Monroe, a 2,000-person US-based digital consulting firm.
- West Monroe, valued at \$2.5bn, sold half its ownership to seek international expansion, as digital consulting services remain a high growth area worldwide.
- West Monroe's multidisciplinary consulting approach will be a strength as they try to gain more business through different verticals and existing key accounts to diversify their portfolio.

7

Horizon Capital  
invests in BP3

**HORIZON**  
CAPITAL  


- Horizon Capital has made a growth investment in BP3, a 115-person US-based software solutions provider in robotic process automation and artificial intelligence/machine learning.
- The RPA business and competitor landscape is still quite fragmented, so the investment will be used to fuel BP3 in both their organic and inorganic growth efforts towards intelligent document processing.
- The \$33m investment is just a fraction of the growing \$25bn software and services industry, but it represents consumer desire to work with specialists who deeply understand the sector.

8

Bounteous acquires  
Hathway

**bounteous**  
**H**  
HATHWAY

- Bounteous, a leading digital marketing and transformation consultancy, has acquired Hathway, a 460-person US-based digital growth consultancy.
- Working with high-profile brands across the restaurant and convenience sectors, Hathway provides specialized industry expertise and market access that will enable Bounteous to scale its capabilities beyond its existing clientele that includes Dominos and Shake Shack.
- The acquisition follows earlier investment from New Mountain Capital in August 2021, which aimed to support growth in capabilities, service offerings and geographic reach, and enable Bounteous to meet increasing demand for digital and e-commerce services.



## Q4 2021: Deal Highlights

9

IBM acquires Adobe Workfront Consulting Unit and Assets from Rego Consulting




Adobe Workfront



- IBM acquired Adobe Workfront Consulting Unit and Assets from Rego Consulting, a 160-person US-based company. This acquisition was IBM's 17th since their new CEO, Arvind Krishna, took over in April 2020, and their 9th in cloud and AI services.
- Rego Consulting was a logical high value acquisition for IBM given the tech firm's 20-year partnership with Adobe and Rego's complementary position as a leading Adobe Workfront partner.
- The move confirms an aggressive strategy from IBM to advance its AI and hybrid cloud capabilities. It reflects a broader trend amongst the largest players to capitalize on the market's demand for hybrid cloud solutions, which offer lower costs, flexibility and scalability from public cloud, and additional security benefits from private cloud.

10

Alira Health acquires Patchai



Alira Health



PatchAi<sup>®</sup>  
Patient engagement at every step

- Alira Health, a US-based healthcare transformation firm, has acquired Patchai, a 40-person Italy-based digital health engagement platform.
- The acquisition follows that of BEPATIENT, a European e-health platform, by Alira Health in October 2021, which evidences the heavy investment in technology that improves patient experience within healthcare.
- Equiteq advised Alira Health on their \$35m equity financing led by Creadev earlier in 2021, which has acted as a key enabler of their rapid growth, underpinned by recent acquisitions.

11

Okta acquires Auth0




auth0

- Okta has acquired its competitor, Auth0, an identity management platform based in the US, for \$6.5bn.
- Through the acquisition, Okta has diversified its offering of primarily workforce IAM solutions with the addition of Auth0's specialized, customer-focused IAM solutions.
- As the importance of user security remains in the spotlight, this combination of workforce and customer IAM solutions will allow Okta to capture a larger market share without cannibalizing its existing customers.

12

Accenture acquires HRC Retail Advisory



- Equiteq advised HRC Retail Advisory, a 30-person US-based retail-focused strategy consultancy, on its sale to Accenture.
- HRC Retail Advisory will become a part of Accenture's Retail Strategy group. As the retail market has been disrupted throughout the past year, HRC Retail Advisory's focus is on its attractive client proposition.
- With the constant change in consumer demands, becoming a part of Accenture will allow HRC Retail Advisory to elevate their capabilities in technology transformation while Accenture continues to grow their client base.

## Q4 2021: Deal Highlights

<div>13</div> <div>Kearney acquires Prokura</div> <div>  </div>	<ul style="list-style-type: none"> <li>Equiteq advised Prokura, a 60-person Denmark-based procurement and supply chain specialist, on its sale to Kearney.</li> <li>Prokura's expertise and capabilities will synergize neatly into Kearney's global Strategic Operations and Procurement practices.</li> <li>The deal positions Prokura to accelerate their growth in Europe by leveraging relationships from Kearney's 650+ procurement and supply chain experts and reinforces Kearney's position as market leader in the space.</li> </ul>
<div>14</div> <div>Blue Point Capital's platform investment in Stax</div> <div>  </div>	<ul style="list-style-type: none"> <li>Equiteq has advised the 240-person US-based private equity firm, Blue Point Capital, on its platform investment in Stax, a strategy consultancy specializing in analytically driven commercial due diligence, value creation, and exit planning for private equity funds.</li> <li>Stax is headquartered in Boston, USA, but has a footprint extending into Asia. The injection of capital will help Stax execute its growth strategy, with particular emphasis placed on growing data and digital capabilities.</li> <li>Blue Point will look to augment Stax with M&amp;A, with the most attractive bolt-on candidates under consideration being niche PE advisory consultancies that add complementary services or new geographies.</li> </ul>
<div>15</div> <div>Valcon acquires P2</div> <div>  </div>	<ul style="list-style-type: none"> <li>Valcon has acquired P2, a 200-person UK-based consultancy focused on digital transformation.</li> <li>The acquisition shows the highly synergistic nature that digital transformation consultancies offer to companies with specific vertical expertise like P2 in financial crime consulting.</li> <li>Valcon's previous merger with First Consulting and Viqtor Davis in February 2021 to form an 800-strong consultancy, and their growth ambitions towards a 1,500-strong consultancy, are telling indicators of consumer demand in data driven digital services.</li> </ul>
<div>16</div> <div>Sia Partners acquires Summus Group</div> <div>  </div>	<ul style="list-style-type: none"> <li>Sia Partner has acquired the 40-person US-based management consultancy Summus Group as part of the French consultancy's expansion into the US.</li> <li>Summus Group provides specialist transformational advisory and information security services to the financial industry and the acquisition provides Sia with concentrated banking expertise in Charlotte, NC, which is the second largest financial hub in the US.</li> <li>Sia is targeting 800 consultants across 15 US offices by 2023, making the addition of Summus' 80 consultants and \$18m in revenue a significant step bringing the combined group to around 500 consultants and \$95m in revenue.</li> </ul>

## Q4 2021: Deal Highlights

18

DuPont Sustainable  
Solutions acquires  
Sofies Group

**DuPont  
Sustainable  
Solutions**

**sofies**  
leading sustainability

- Gyrus Capital portfolio company, DuPont Sustainable Solutions, acquired Sofies Group, a 60-person Switzerland-based consultancy specializing in helping private and public sector organizations effectively implement sustainability strategies into their operations.
- Sofies' sustainability strategy capabilities provide DSS with a new suite of IP and frameworks with which they can further cement their operational consulting expertise.
- This acquisition comes two years after DSS was carved out from DuPont de Nemours. This illustrates how firms that traditionally played in markets that were associated with fossil fuels are now turning to divestitures to placate shareholders who are increasingly concerned with ESG.
- Another example of such a split is Technip, which spun off its energy transition business, Technip Energies, from TechnipFMC in February 2021 in order to create a leading, publicly traded sustainability company and deflect ESG concerns relating to its legacy business.

19

AlixPartners  
acquires Galt  
& Company

**AlixPartners**

**GALT**  
COMPANY

- Global consulting firm, AlixPartners, has acquired Galt & Company, a 35-person US-based management consulting firm working to support senior management maximize shareholder returns and value.
- The acquisition will act as the foundation of AlixPartners' new service line, Corporate Strategy & Transformation, as synergies are realized between Galt's performance improvement expertise and AlixPartners' strong corporate industry knowledge.
- At 2,750 people globally, AlixPartners will offer Galt & Company a valuable opportunity to expand its client base, leveraging relationships across offices in EMEA, APAC and the Americas.

20

EY-Parthenon  
acquires CMA  
Strategy Consulting

**EY Parthenon**

**CMA** STRATEGY  
CONSULTING

- EY-Parthenon acquired 65-person US-based CMA Strategy Consulting (CMA) a boutique strategy firm focused on the TMT industries.
- EY-Parthenon were attracted not only to CMA's differentiated capabilities in TMT and digital infrastructure consulting, but also their leaders, who have been instrumental in the digital infrastructure revolution, which is highly prevalent at this time.
- The deal highlights the need for consulting expertise in TMT infrastructure, particularly around energy intensive data centers. Consultancies with ESG expertise in this space are becoming increasingly desirable, driving strong valuations.

# Meet **Equiteq's** Management Consulting and Technology Services team

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 in the Management Consulting and Technology Services space. We help owners, investors and acquirers buy and 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 who want to sell their businesses.


Heading up our Management Consulting and Technology Services divisions are three of our Managing Directors, **Greg Fincke** and **Adam Tindall**, who oversee North America, and **Jerome Glynn-Smith**, who oversees Europe.

#### 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. As marketplace change accelerates, our specialist division heads are ideally placed to support both the buying and selling of Management Consultancies and Technology Services firms within Knowledge Economy.

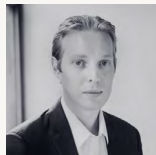
Our benchmarking studies – produced for the last 15 years – have become the industry standard and are supported with detailed insight reports on a range of disciplines within our sector.

#### Our aim

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



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# Equiteq Services

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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 four key areas:

**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, with better value, choice and confidence.

**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.

**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 Q4 highlights

Our team remains 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.

## Reports

### Global Buyers Report 2022

For the seventh consecutive year, we surveyed global Strategic Acquirers and Private Equity investors acquiring businesses across the knowledge economy to understand how they will approach M&A in the coming year.

[Download the report](#)

### M&A Trends Report 2022

Our annual report featuring in-depth insights into eight key trends driving M&A in 2022.

[Download the report](#)

### M&A activity in the Knowledge Economy Report Q4 2021

This industry report is a compilation of quarterly insights from sectors across the Knowledge Economy, created to help you make well-informed, critical decisions about the future of your business.

[Download the report](#)

## Events

### Global Buyers Report 2022 Webinar: How buyers will approach M&A in 2022

Catch up with our on-demand webinar in which our team presents the findings of Equiteq's Global Buyers Survey 2022.

[Watch the recording](#)

### M&A Trends 2022 Webinar

The global M&A team covers the key M&A trends driving activity in the Knowledge Economy this coming year and beyond.

[Watch the recording](#)

## Deals

Equiteq advises HRC Retail Advisory on its sale to Accenture [October 2021]

[Find out more](#)

Equiteq advises Roam Digital on its sale to Amdocs Limited [November 2021]

[Find out more](#)

Equiteq advises BOYDAK Automation AG on its sale to BE-terna [December 2021]

[Find out more](#)

Equiteq advises Prokura on its sale to Kearney [December 2021]

[Find out more](#)

Equiteq advises Blue Point Capital on its platform investment into Stax Inc. [December 2021]

[Find out more](#)

Equiteq advises intive on its acquisition of Spark Digital [December 2021]

[Find out more](#)

Equiteq advises Enowa LLC on its sale to Reply [January 2022]

[Find out more](#)

Equiteq advises sa.global on its sale to Kartesia [January 2022]

[Find out more](#)

Equiteq advises Just Analytics on its sale to Rackspace Technology [January 2022]

[Find out more](#)

Equiteq advises Groundswell Cloud Solutions on its sale to GyanSys Inc. [January 2022]

[Find out more](#)

Equiteq advises 4 Mile Analytics on its sale to S4 Capital [January 2022]

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[View all deals here](#)

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