

# advisor **100**

The buyside's most referred lower middle market **investment banks** and M&A advisors.





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## Introduction

The Axial Advisor 100 is a quest to **identify**, **verify** and **publicly** acknowledge the most **highly regarded lower middle market sell-side M&A** advisors in North America. The Axial Advisor 100 is inspired by Institutional Investor's "All America Research Providers", in which the publication endeavors to authoritatively rank the top sell-side Wall Street research analysts by surveying a broad, verified swath of institutional money managers and investment analysts.

Similarly, Axial Advisor 100 enables any lower middle market M&A advisor and their firm to earn recognition based on the quality and frequency of the votes they receive from the Axial buyside membership.

In total, Axial's buyside membership includes more than 2,500 private equity firms, independent private equity sponsors, corporate strategic acquirers, and institutionalgrade family offices. To assemble the Axial Advisor 100, we surveyed the buyside membership, requesting that they name both the investment banks and specific sell-side M&A advisors whom they trust and respect most across three categories:

- » Individual Deal Quality
- » Overall Deal Volume
- » Process Effectiveness

The Axial Advisor 100 accommodates lower middle market investment banks of **all sizes**, **industry specializations**, **and geographies**. 70% of the firms that earned a spot in the Advisor 100 are active Axial members, and 30% are non-members whose reputation and achievements in the market have collectively earned them their spot in the list.

These individual M&A advisors, and the firms at which they work, are excellent at what they do. They have real industry domain knowledge and years of transaction execution experience. They blend data, relationships and dealmaking experience to deliver high-quality client outcomes.

## **About Axial**

Axial is the trusted deal platform serving the lower middle market (\$5-\$250M TEV). Over 3,500 advisory firms and 2,500 corporate and financial buyers have joined Axial to win new business, source deals and privately market their deals on the #1 deal marketing platform for private M&A activity.

Axial's deal-sourcing and deal marketing tools are used to facilitate the origination and execution of transactions that meet the following criteria:

- » Geography: US & Canada based businesses
- » Revenue: \$2.5M \$250M
- » EBITDA: \$250K to \$25M
- » Transaction Types: M&A, Debt, Minority Equity, & Co-Investments
- » Industry Verticals: Healthcare, TMT (Tech, Media & Telecom), Industrials, Consumer, Business Services, Food & Beverage, Transportation & Logistics, Financial Services, Energy, Education

## **Axial's Offerings:**

- » Sell a Business or Raise Capital (Debt + Minority Equity)
- » Source M&A or Capital Raise Opportunities
- » Source Co-investments or Acquisition Financing (Debt + Equity)
- » Hire an M&A Advisor
- » Hire a QofE Due Diligence Firm

## **Axial Accolades**

We've included Axial Accolades in the directory for the nominated banks and advisors that are current Axial platform users.



**Closed Deal:** Firm sourced and closed a deal with another Axial member via the Axial platform. **View select closed deals.** 



**Industry Top 50 Recipient:** Axial's Industry Top 50 is a quarterly series that features the top 50 dealmakers in specific industries. Industries include: Healthcare, Consumer, Industrials, and Software. **Learn more.** 



**League Tables Recipient:** League tables reveal the top 25 investment banks active on the Axial platform in the previous quarter. **Learn more.** 

## **Axial's Advisor Finder Program**

### **Confidentially Connect With Vetted M&A Advisors**

Finding the right buyer for your business is one of the biggest decisions you'll ever make. And finding the right M&A advisor will determine whether you find the right buyer & sell for the best price. If you make a mistake, the downside is serious. An M&A advisor with inadequate experience can derail a deal with bad advice or poor judgment.

That's why we created Advisor Finder.

Axial's Advisor Finder program provides curated introductions of relevant M&A advisors to business owners exploring a sale. There are thousands of M&A advisors that actively use the Axial platform to find buyers for their clients, which allows our team to run the most comprehensive search in the industry for the set of advisors that are the best fits for your business.

### **The Advisor Finder Process**

- » The process begins with an introductory conversation with an Exit Consultant on the Axial team to better understand your transaction priorities and goals.
- » We use that information to create a short list of advisor candidates who have the greatest depth and relevance of experience working with businesses like yours.
- » You privately review the detailed profiles of the selected M&A Advisors and choose who you would like to be introduced to.

Your identity and information will remain 100% private and confidential at all times, and your Axial consultant will guide you through the entire advisor selection process.

#### Advisor Finder Criteria:

- You own or operate a North American company generating at least \$2.5M in annual revenue or \$250K in annual EBITDA
- You are evaluating or actively looking to hire an M&A advisor to represent you in a capital raise or business sale in the next 24 months

#### **Request Information**

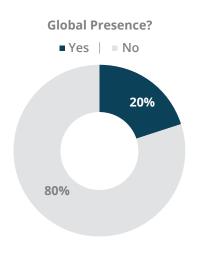


## By the Numbers

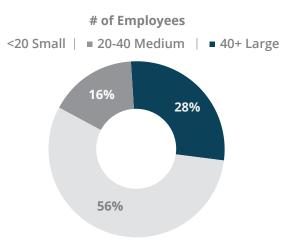
#### **ADVISORS BY HQ LOCATION**



#### **ADVISORS WITH GLOBAL FOOTPRINT**



**ADVISORY FIRM SIZE** 





## **Most Recommended M&A Advisors**

The lower middle market intermediary community may be vast — but these names are the most frequently recommended M&A advisors on our list, ranked by number of referrals:

	Top Nominations	Runner(s) Up
Total Deal Activity	+ Generational Equity + Benchmark International + Woodbridge International	+ Transworld Business Advisors + Sunbelt Business Advisors + Everingham & Kerr
Client Quality	+ Vertess Healthcare Advisors + TM Capital + Capstone Partners	+ D.A. Davidson + Peakstone Group + Mertz Taggart
Process Effectiveness	+ FOCUS Investment Banking + Cascadia Capital + SDR Ventures	+ Bridgepoint Investment Banking + ACT Capital Advisors + Berkery Noyes Investment Bankers

<ΕΥ	FIRM SIZE	Small Firm <20 Employees	Medium Firm 20-40 Employees	Large Firm
DIRECTORY KEY	OFFICE LOCATIONS	• 1 U.S. Office	Multiple U.S. Offices	U.S. & Global Offices
DIRE	AXIAL Accolades	' <b>\'</b> Closed Deal	50 Industry Top 50	0 III League Table Recipient
			OFFICES EMP	PLOYEES AXIAL ACCOLADES
Mercer Is Industries	<b>Sapital Partn</b> Sland, WA : Generalist Axial Profile	iers	<b>(۲)</b>	♀ ♀ ♀ ♀ ● <b>5</b> <sup>*</sup> ● ↓ ● ↓ ● ↓
Marina D Industries	<b>can Healthc</b> Del Rey, CA : Healthcare <b>Axial Profile</b>	care Capital	$\odot$	㎡ <b>5 %</b> 兴 — 2x 2x
Palo Alto	Technology , <i>CA</i> : Technology Axial Profile	Group	$\odot$	
Chicago, Industries	I <b>S Capital Pa</b> , <i>IL</i> : Generalist Axial Profile	artners	$\odot$	°Ω' 50 ₩ 3x 6x 6x
Louisville Industries		ner Solutions	¢	♀♀ <b>5℃</b> 炭 ∩∩ – 1× 3×
Boston, I Industries	Capital Advis MA : Generalist Axial Profile	sors		ິເ <b>ຼົ 5</b> " ∰ 



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Benchmark International Tampa, FL Industries: Generalist Website Axial Profile		ന്ന്	' <b>'</b> 4x	5 <u>0</u>	
Bentley Associates New York, NY Industries: Generalist Website   Axial Profile	$\odot$	ဂိုိ	Ϋ́ -	5 <mark>0</mark> 1x	
Berkery Noyes Investment Bankers New York, NY Industries: Generalist Website   Axial Profile	$\odot$	٢î	Ω -	5 <mark>0</mark> 2x	Ⅲ ☆ 1x
Blackrose Group Lafayette, LA Industries: Generalist Website   Axial Profile		ဂို	'∑' 2x	5 <mark>0</mark> 1x	∭ ☆ 2x
Boxwood Partners Jupiter, FL Industries: Generalist Website   Axial Profile	$\bigotimes$	ĥ	Ω̈́ ×	5 <mark>0</mark> 1x	∭ ☆ x
Brentwood Growth Corp. Bernardsville, NJ Industries: Generalist Website   Axial Profile		ဂိုိ	' <b>'</b> ⊈' 1x	5 <mark>0</mark> ×	川 公 1x
Bridgepoint Investment Banking Omaha, NE Industries: Generalist Website   Axial Profile	$\bigotimes$	ဂိုဂိ	Ω -	5 <mark>0</mark> 3×	∭ ☆ 3x



	OFFICES EMPLOYEES AXIAL ACCOLADES
Bristol Group Boise, ID Industries: Generalist Website Axial Profile	
Business Exits West Hollywood, CA Industries: Generalist Website   Axial Profile	
Caber Hill Advisors Chicago, IL Industries: Generalist Website   Axial Profile	
Carter Morse & Goodrich Southport, CT Industries: Generalist Website   Axial Profile	⑦ ♀ 5℃ ↓ ○ ♀ 3x −
Cascade Partners Southfield, MI Industries: Generalist Website   Axial Profile	<ul> <li></li></ul>
Cascadia Capital Seattle, WA Industries: Generalist Website   Axial Profile	<ul> <li>⑦</li> <li>⑦</li> <li>○</li> <li>5</li> <li>0</li> <li>↓</li> <li>↓</li></ul>
Clearsight Advisors Washington, DC Industries: Business Services & Tech-Enabled Website Axial Profile	



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Cornerstone Business Services Green Bay, WI Industries: Generalist Website   Axial Profile	🟵 ဂို	' <b>⊡' 5</b> 0 1x 3x	
Corporate Finance Associates Los Angeles, CA Industries: Generalist Website Axial Profile	<b>(۲)</b>	' <b>∑</b> 5 <mark>0</mark> – 1x	- ∑]≡
Corum Group Bothell, WA Industries: Generalist Website Axial Profile	<ul><li> <li></li></li></ul>	<b>∵ 5</b> " – 3х	= ₹ 2
CRI Capital Advisors Montgomery, AL Industries: Generalist Website   Axial Profile	• ពុំ	'⊈' 5 <mark>0</mark> 1x –	I \$\}≡
D.A. Davidson Great Falls, MT Industries: Generalist Website Axial Profile	🟵 ന്ന്	'⊈' 50" 	= ₹\]
Embarc Advisors West Hollywood, CA Industries: Generalist Website Axial Profile	<ul><li></li></ul>	'⊊' 5 <mark>0</mark> 	Ⅲ ☆ 2x
eMerge M&A, Inc. New York, NY Industries: Generalist Website Axial Profile	🟵 ဂို	' <b>⊡' 5</b> 0 2x 4x	₩ 4x



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Equiteq New York, NY Industries: Generalist Website Axial Profile	
Evangeline Securities New Orleans, LA Industries: Generalist Website   Axial Profile	<ul> <li></li></ul>
Everingham & Kerr, Inc. Mount Laurel, NJ Industries: Generalist Website Axial Profile	<ul> <li></li></ul>
Exit Partners Plano, TX Industries: Generalist Website Axial Profile	<ul> <li>○</li> <li>○</li></ul>
FE International New York, NY Industries: Technology Website Axial Profile	
Flatirons Capital Advisors Denver, CO Industries: Generalist Website Axial Profile	<ul> <li></li></ul>
FMI Capital Advisors, Inc. Raleigh, NC Industries: Generalist Website Axial Profile	



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FOCUS Investment Banking Vienna, VA Industries: Generalist Website   Axial Profile	ີ	°∑' 2x	5 <mark>0</mark> ∰ 8x 10x
Footprint Capital Columbus, OH Industries: Generalist Website   Axial Profile	🟵 ဂို	Γ.	50 ☆ 1x 1x
Forbes Partners Denver, CO Industries: Generalist Website Axial Profile	<b><del> (</del>)</b>		5 <mark>0 ∭</mark> 4x 1x
Founders Advisors Birmingham, AL Industries: Generalist Website   Axial Profile	€ <sup>د</sup>	ρ -	5 <mark>0</mark> ∰ 
FourBridges Capital Advisors Chattanooga, TN Industries: Generalist Website   Axial Profile	៍ ព័	Ϋ́ -	50 ₩ 6x 1x
Generational Equity Dallas, TX Industries: Generalist Website Axial Profile	<b>۳</b>	°∑' 10x	5 <mark>0</mark> ↔
Grant Thornton Chicago, IL Industries: Generalist Website   Axial Profile	ີ 🌐	° ₽ _	5 <mark>0 ∭</mark> 



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Graphic Arts Advisors Mountain Lakes, NJ Industries: Graphics & Graphics Communications Website Axial Profile	🟵 ဂို	' <b>₽' 5'  </b>
Greenwich Capital Group Birmingham, MI Industries: Generalist Website   Axial Profile	🛠 ကို	<b>'⊡' 5</b> " ∰ 
<b>G Squared Capital Partners</b> <i>Tysons, VA</i> Industries: Aerospace & Defense, Government Services Website	• ဂို	<b>'⊈' 5%</b> ☆ 
GulfStar Group Houston, TX Industries: Generalist Website Axial Profile	• ကို	' <b>∵' 5</b> "
Hext Capital Partners Dallas, TX Industries: Generalist Website Axial Profile	• ဂို	'⊈' 5 <mark>0</mark> ∰ – – 1x
Hill View Partners Providence, RI Industries: Generalist Website   Axial Profile	• ဂို	' <b>⊡' 5%</b> ∰ 
Hyde Park Capital Advisors Tampa, FL Industries: Generalist Website   Axial Profile	<ul><li></li></ul>	<b>'⊡' 5"0</b> ∰ 



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International Business Associates Portland, OR Industries: Generalist Website Axial Profile		ĥ	Ϋ́ -	5 <u>0</u>	
Janas Associates Pasadena, CA Industries: Generalist Website   Axial Profile		ဂိုိ	Ϋ́ -	5 <mark>0</mark>	∭ ☆ 2x
JD Merit & Company Gig Harbor, WA Industries: Generalist Website Axial Profile	$\bigotimes$	ĥ	'ワ' 1×	5 <mark>0</mark> 5x	□ ☆ 5x
Keystone Capital Markets, Inc. Irvine, CA Industries: Generalist Website Axial Profile	•	Ŷ	₽ -	5 <mark>0</mark> 1x	
Kratos Capital Dallas, TX Industries: Generalist Website   Axial Profile	$\odot$	ĥ	'ワ' 2x	5 <mark>0</mark> 1x	
Loop Capital Markets Chicago, IL Industries: Generalist Website Axial Profile		ĥ	Ϋ́ -	5 <mark>0</mark>	∭ ☆ 1x
M&A Healthcare Advisors Calabasas, CA Industries: Healthcare Website   Axial Profile	$\odot$	ĥ	Ω' -	5 <mark>0</mark> 2×	



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Madison Street Capital Austin, TX Industries: Generalist Website   Axial Profile	<b>(۱)</b>	'⊡' 5 <mark>'</mark> 1x 3×	$\sim$
MDR & Associates Frisco, TX Industries: Generalist Website   Axial Profile	<del>ເ</del>	'⊈ 5" 	
MelCap Partners Wadsworth, OH Industries: Generalist Website   Axial Profile	<ul><li></li></ul>	'⊈' 5 <mark>0</mark> 	
Meritage Partners Newport Beach, CA Industries: Generalist Website   Axial Profile	• ဂို	' <b>⊡' 5</b> " 1x 2×	$\sim$
Mertz Taggart Fort Myers, FL Industries: Generalist Website   Axial Profile	• <b>ဂိ</b>	' <b>⊡' 5¦</b> 1x 2×	) ∐ x 2x
Mesirow Financial Corp. Chicago, IL Industries: Generalist Website   Axial Profile		'⊈ 50 – –	
MNP Corporate Finance Winnipeg, Canada Industries: Generalist Website   Axial Profile		'∑' 50 	



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New Direction Partners Valley Forge, PA Industries: Printing, Packaging & Display Graphics Website Axial Profile	⑦ ♀ 50 ↓ ↓ ↓ ↓ ↓ ↓ ↓ ↓ ↓ ↓ ↓ ↓ ↓ ↓ ↓ ↓ ↓ ↓
Oberon Securities New York, NY Industries: Generalist Website   Axial Profile	⑦ Ø <
Osage Advisors Centerbrook, CT Industries: Generalist Website   Axial Profile	⑦ ♀ 50 炭 Ⅰ □ 50 炭 Ⅰ □ 3x 3x
Paragon Ventures Wayne, PA Industries: Healthcare Website   Axial Profile	<ul> <li></li></ul>
Peakstone Group Chicago, IL Industries: Generalist Website   Axial Profile	
Peakview Partners Denver, CO Industries: Generalist Website   Axial Profile	⑦ ♀ 50 兴
Pickwick Capital Partners White Plains, NY Industries: Generalist Website Axial Profile	⑦  ⑦  ⑦  50  ₩  4x



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Potomac Business Capital Bethesda, MD Industries: Digital & Technology Website Axial Profile	🟵 ຖິງ	Ω -	5 <u>0</u> -	∭ ☆ 1x	
Quazar Capital Corporation Minneapolis, MN Industries: Generalist Website   Axial Profile	<ul><li></li></ul>	Ω -	5 <u>0</u>		
RLS Associates Wilmington, DE Industries: Generalist Website   Axial Profile		'₽' 1x	5 <mark>0</mark> 1×	∭ ☆ 5x	
Salt Creek Partners Irvine, CA Industries: Generalist Website   Axial Profile	<b><table-cell></table-cell></b> ဂို	Ω -	5 <mark>0</mark> 2x	∭ ☆ 6x	
SDR Ventures Greenwood Village, CO Industries: Generalist Website   Axial Profile	• ကို	' <b>'</b> 3x	5 <mark>0</mark> 9x	∭ ☆ 10x	
SF&P Advisors Boca Raton, FL Industries: Generalist Website   Axial Profile	• ဂို	Ω -	5 <mark>0</mark> 2x	∭ ☆ 4x	
Siebert Williams Shank & Co. New York, NY Industries: Generalist Website	🟵 ເຖິງ	Ω -	5 <mark>0</mark>		



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Skyway Capital Markets Tampa, FL Industries: Generalist Website   Axial Profile	🛠 ဂိုိ	' <b>♀' 5</b> " ∰ 2x		
Stephens, Inc. Little Rock, AR Industries: Generalist Website   Axial Profile	(ကို)	' <b>∑' 5''</b> 0 ∷ — 1× —		
STS Capital Partners Mississauga, Canada Industries: Generalist Website   Axial Profile		'♀' 5 <mark>'</mark> ) ☆ 1x		
Stump & Company Charlotte, NC Industries: Furniture & Furnishings Website   Axial Profile	<u></u> ٢	' <b>∑' 5''</b> 0 \\ - 2x -		
Sun Mergers & Acquisitions Hasbrouck Heights, NJ Industries: Generalist Website   Axial Profile	• ဂို	' <b>♀' 5</b> 0'' ☆ - 3x 5x		
Sunbelt Business Brokers Independence, OH Industries: Generalist Website   Axial Profile	() () ()	' <b>⊡' 50</b> ∰ 3x – –		
Taureau Group         Milwaukee, WI         Industries: Generalist         Website   Axial Profile	<ul><li></li></ul>	' <b>'⊈' 5'ö</b> ∷ 1x – –		



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Telos Capital Advisors Plano, TX Industries: Generalist Website   Axial Profile	$\odot$	ĥ	Ϋ́ -	5 <u>0</u> -	 ↓ 1x
The DVS Group Overland Park, KS Industries: Generalist Website Axial Profile	$\odot$	ĥ	Ω -	5 <mark>0</mark>	- ∑}=
The Fortia Group Dublin, Ireland Industries: E-Commerce Website Axial Profile		ĥ	Ω -	5 <u>0</u>	
Three Twenty-One Capital Partners Columbia, MD Industries: Generalist Website   Axial Profile	•	Ŷ	Ϋ́ –	5 <mark>0</mark> 3x	
TM Capital Corp. Boston, MA Industries: Generalist Website   Axial Profile	$\bigotimes$	ິເມີ	₽ -	5 <mark>0</mark> -	
Transact Capital Partners Richmond, VA Industries: Generalist Website   Axial Profile		Ŷ	'ワ' 1x	5 <mark>0</mark>	∭ ☆ 4x
Transworld Business Advisors West Palm Beach, FL Industries: Generalist Website   Axial Profile		ື	'⊈' 5x	5 <mark>0</mark> -	



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True North M&A Minneapolis, MN Industries: Generalist Website   Axial Profile	🟵 ကို	'⊈' 50) ∰ — — 2x		
Vertess Healthcare Advisors Dallas, TX Industries: Healthcare Website   Axial Profile	<b>⊛</b> ဂို	' <b>'⊡' 50' \}</b> 1x 2x 10x		
Vesticor Advisors Lansing, MI Industries: Generalist Website   Axial Profile	<b>⊛</b> ဂို	' <b>∑' 5</b> 0 ∰ — 3x 3x		
Vista Business Group Lincoln, KS Industries: Generalist Website Axial Profile	🟵 ဂို	' <b>∑' 5%</b> ∰ 2x – 2x		
VRA Partners Atlanta, GA Industries: Generalist Website   Axial Profile	🟵 ဂို	'⊈' 5 <sup>™</sup> ☆ 		
Westport, CT Industries: Generalist Website   Axial Profile	<b>ာ</b> ဂို	'⊈' 5 <sup>™</sup> ☆ 		
Westcove Partners Los Angeles, CA Industries: Generalist Website	<ul><li></li></ul>	'⊈' 5 <sup>™</sup> ☆ 		



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Woodbridge International New Haven, CT Industries: Generalist Website Axial Profile	$\odot$	ណ៍	₽ -	5 <mark>0</mark> 8x	川 公 12x
XLCS Partners Nashville, TN Industries: Generalist Website Axial Profile	$\odot$	ĥ	Ω -	5 <mark>0</mark> 1x	₩ ₩ 4x
Young America Capital Mamaroneck, NY Industries: Generalist Website Axial Profile	<b>*</b>	ന്ന്	Ω -	5 <mark>0</mark> 1x	兴 一



# Have questions about Axial or the Advisor 100?

Contact kaitlinn.thatcher@axial.net to learn more!