

# HUMAN CAPITAL MANAGEMENT M&A PULSE

FIRST QUARTER 2026



## OUR INSIGHTS

Entering 2026, the Human Capital Management (HCM) landscape carried forward many of the same dynamics that defined the latter half of 2025, with hiring activity remaining broad-based but markedly more deliberate as employers lean further into contingent and project-based workforce models. The “no hire, no fire” mentality has solidified into the go-forward strategy for 2026, with contract revenue continuing to outperform permanent placement across nearly every major listed platform.

The macroeconomic environment remains mixed, with the unemployment rate stabilizing across the previous two quarters even as the Federal Reserve pauses additional rate cuts. Dealmaking has remained active despite a conservative macroeconomic backdrop with Q1 2026 M&A volumes matching last year’s peak, also in Q1, as strategic acquirers continue to pursue specialty technology staffing and tech-enabled outsourcing platforms to capitalize on the fast-paced dynamics of today’s AI-driven staffing landscape.

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## ABOUT PMCF

PMCF is an investment bank focused exclusively on middle market transactions with professionals in Chicago, Detroit, Denver, and across the globe through Corporate Finance International™ affiliates. Offering a depth of advisory services, PMCF helps clients worldwide meet their sale, acquisition, financing, and strategic growth objectives. Additional information on PMCF can be found by visiting our website, pmcf.com.

Mergers & Acquisitions

Carve-outs & Divestitures

Strategic Assessments

Capital Raising

## COMPREHENSIVE HUMAN CAPITAL MANAGEMENT AND STAFFING COVERAGE

### Staffing

Temporary, temp-to-permanent, permanent / direct hire, and executive search services across all end markets, including professional, industrial, IT, and healthcare

### Outsourcing Services

Outside business services vendors, including human resources outsourcing, recruitment process outsourcing, managed service providers, and business process outsourcing

### Software & Technology

Talent acquisition technology and HR/staffing software platforms, including human cloud, online recruitment marketplaces, and HR software integrators

## SELECT PMCF HUMAN CAPITAL MANAGEMENT TRANSACTIONS

**CLM Enterprises**  
 Leading Franchisee of  
  
 has been acquired by  
**CLM Enterprises, Inc.**  
 Employee Stock Ownership Plan

**rāland**  
 has been acquired by  
**AKKODiS**  
 part of

**PREMIER**  
 EMPLOYEE SOLUTIONS  
 has been acquired by

**Corporate Screening**  
 has been acquired by



## KEY INSIGHTS

1

### CONTRACT STAFFING OVER PERMANENT PLACEMENT

The temp-versus-perm divergence that defined the staffing landscape in 2025 has widened further through Q1 2026, with contract revenue continuing to outperform permanent placement across nearly every sector. Revenue of major players across the staffing landscape continues a slow decline in parallel with the market, with Robert Half reporting a 5% year-over-year decline in contract talent as of March 2026, though an improvement over the 7% decline observed earlier this past quarter. Robert Half's permanent placement revenue, however, fell 6% in March and has slipped another 7% in early April. The Federal Reserve's latest Beige Book cited a recent trend in increasing demand for temporary and contract workers as firms remain cautious about committing to permanent hires. Employers continue to use contingent labor as a hedge against tariff volatility, geopolitical uncertainty, and the unresolved question of how generative AI will reshape headcount needs in 2026.

2

### SPECIALTY TECHNOLOGY STAFFING LEADING THE CHARGE

Staffing sector bifurcation has persisted through Q1 2026, though a leading edge of recovery has emerged within the specialty technology and finance spaces. Kforce returned to flat year-over-year revenue in Q1 2026 with anticipated growth of ~4% in Q2 driven by its technology and financial advisory practice areas. Specialty technology is one of few sectors benefitting from client AI initiatives and a need for sophisticated development and integration resources. Healthcare staffing continues to benefit from sustained demand for clinicians, while industrial and commercial staffing platforms continue to struggle amidst uncertainty around the timing of a permanent placement recovery. Generalist finance & accounting, as well as traditional IT staffing, remain pressured as enterprises pause "run-the-business" hiring in favor of project-based engagements centered around AI, cloud, and data modernization initiatives.

3

### SOW-BASED ENGAGEMENTS DOMINATE NEW WORK

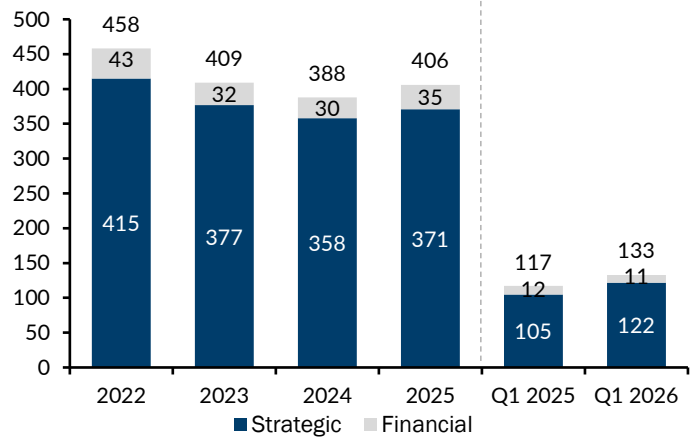
As observed in 2025 with continuing prevalence through Q1 2026, organizations are shifting from "bodies" to "outcomes" as enterprise buyers increasingly route incremental spend through SOW and project-based engagements rather than traditional time-and-materials staff augmentation. Staffing firms, like Robert Half, reported that clients are turning to contractors specifically to evaluate how AI will affect their labor needs. Demand has been most pronounced in data and AI readiness, cloud migration, and cybersecurity which are all specializations in which higher-margin consulting work is increasingly bundled with specialized staffing delivery.

# Q1 2026 Market Summary & Outlook

## Human Capital Management M&A Market Dynamics

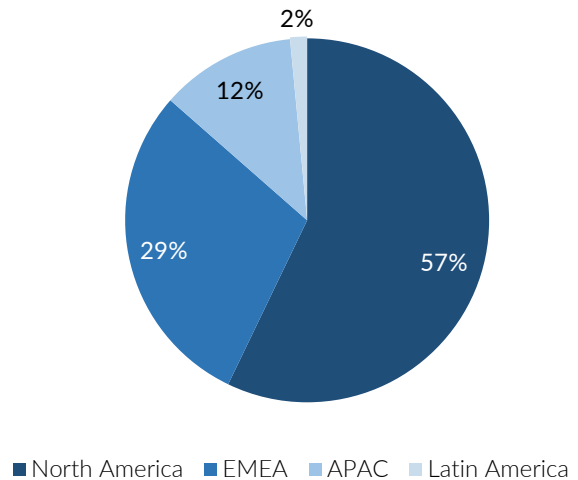
- Global M&A activity across the Staffing, Outsourcing Services, and Software & Technology sectors (collectively, “Human Capital Management” or “HCM”) showed early signs of stabilization in Q1 2026, with 133 transactions globally, up from 117 transactions in Q1 2025. The year-over-year increase reflects improving deal momentum and a more constructive buyer environment entering 2026.
- Strategic buyers continued to dominate transaction activity, accounting for approximately 92% of Q1 2026 deal volume, consistent with long-term trends. Financial sponsor participation remained measured, reflecting disciplined capital deployment and a continued focus on platform selectivity amid valuation normalization.
- North America remained the primary driver of global activity, representing 57% of Q1 2026 transactions, followed by EMEA at 29% and APAC at 12%. Latin America accounted for a minimal share at 2%, underscoring persistent regional disparities tied to macroeconomic conditions and capital availability.
- Sector mix shifts were notable in Q1 2026, as Staffing recorded the strongest year-over-year growth, rising from 38 transactions in Q1 2025 to 51 in Q1 2026. Outsourcing Services remained the largest segment by volume, though year-over-year growth was more modest, and Software & Technology activity held steady, reflecting selective buyer demand. Despite lingering macro uncertainty, the rebound in Staffing-led activity and incremental overall volume growth provide a constructive backdrop for HCM M&A heading further into 2026.

Q1 2026 TRANSACTION VOLUME BY BUYER TYPE



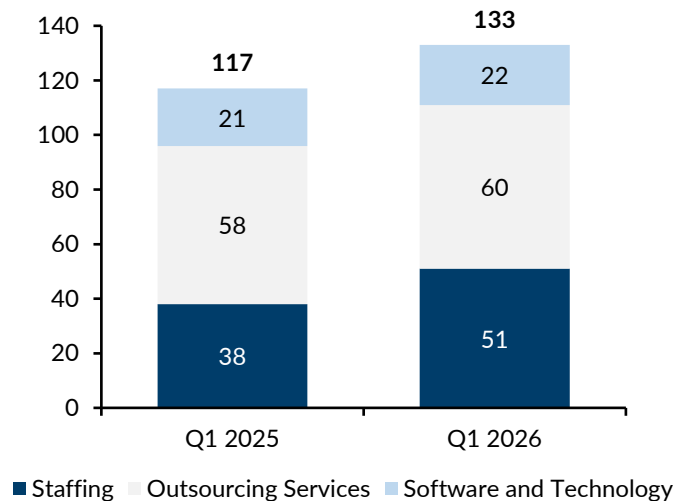
Source: Capital IQ, PMCF Proprietary Research

Q1 2026 TRANSACTION VOLUME BY GEOGRAPHY



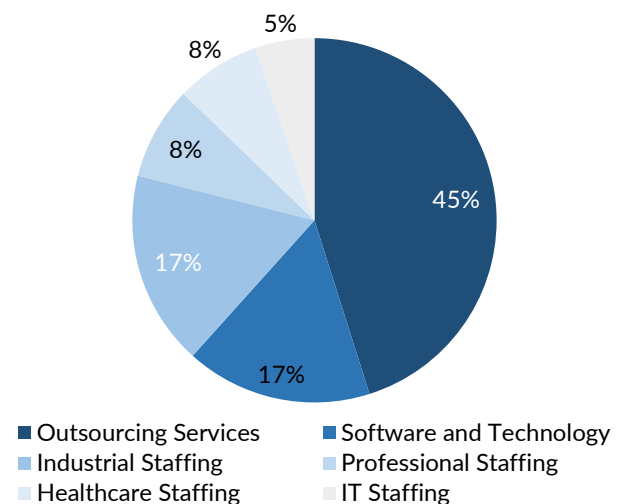
Source: Capital IQ, PMCF Proprietary Research

Q1 2025 VS. Q1 2026 VOLUME BY SEGMENT



Source: Capital IQ, PMCF Proprietary Research

Q1 2026 TRANSACTION VOLUME BY SEGMENT

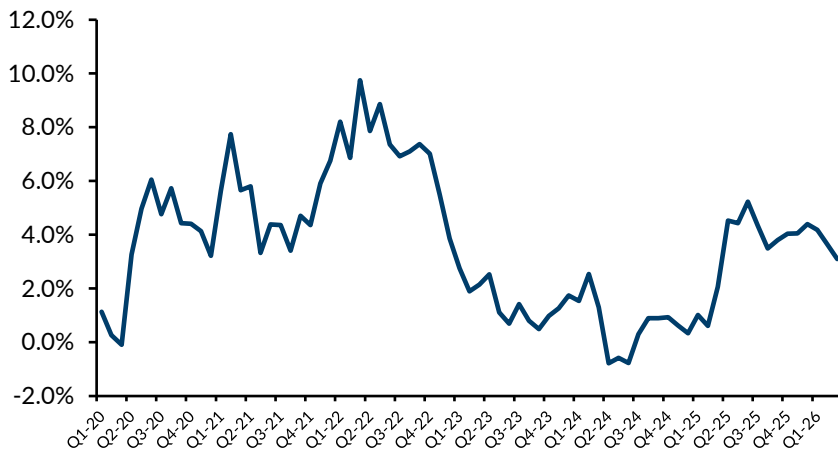


Source: Capital IQ, PMCF Proprietary Research

# HCM Industry Trends & Outlook

- The U.S. staffing and HCM industry carried forward many of the same headwinds into Q1 2026 that defined the latter half of 2025, with hiring activity remaining broad but notably more deliberate as employers extend evaluation timelines, expand stakeholder involvement, and lean more heavily on contingent and SOW-based workforce models in lieu of permanent commitments. Contract talent continues to outperform permanent placement across major listed platforms, with Robert Half, Hays, and PageGroup all citing greater resilience in temporary and contracting revenue relative to perm.
- Despite a sluggish start to the year, the 2026 outlook remains mildly optimistic, anchored by a gradual ramp-up of long-deferred digital transformation initiatives and the migration of enterprise spend towards integrated, tech-enabled platforms. Legacy staffing models continue to lose ground to firms who pair traditional placement with data, AI, and outcome-based delivery capabilities. With the increasing need for differentiation and rapid evolution, heightened dealmaking has defined Q1 2026 as strategic acquirors emphasize inorganic growth for the expansion of in-house capabilities.
- The macroeconomic picture is more mixed than anticipated at the start of the year, with the unemployment rate stabilizing at 4.4% in February 2026 even as the Federal Reserve has paused additional rate cuts amidst renewed tariff-driven inflation pressure. Consistent with the increase in M&A volumes, U.S. employment data shows that temporary employment has increased each month since December 2025, offering a leading indicator of the returning growth of staffing demand.

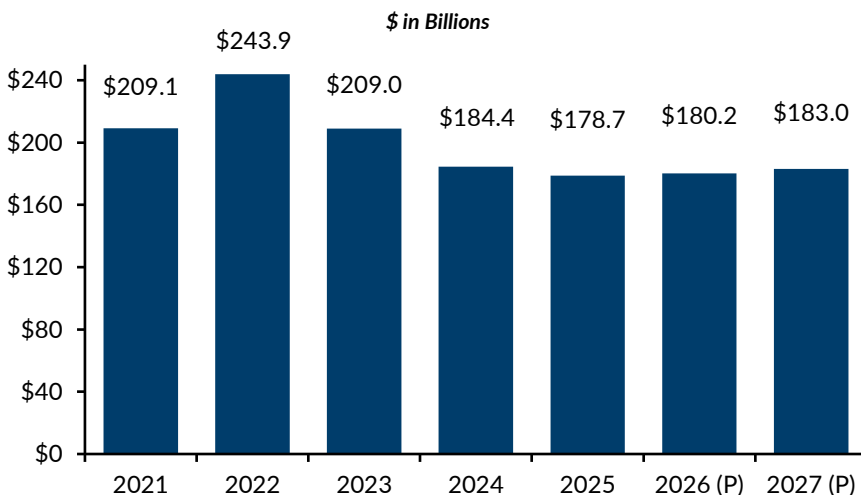
## STAFFING INDUSTRY PRODUCER PRICE INDEX (PPI)



Source: Federal Reserve Bank of St. Louis  
 Note: Year-over-year Percent Change in Staffing Industry PPI  
 Data as of March 2026

- The U.S. Bureau of Labor Statistics provides a Producer Price Index (PPI), which measures the average change over time in the selling price of output produced domestically. The Staffing PPI can be utilized as a proxy for bill rates within the industry.
- YoY growth in bill rates for the staffing industry has typically been between 1.0% and 7.0% over the last six years. Bill rate growth ticked down from the recovery peak experienced late last year, slowing to roughly 3% in Q1 2026 after four straight months of expansion to close out 2025.

## U.S. STAFFING HISTORICAL AND PROJECTED MARKET SIZE



Source: Staffing Industry Analysts  
 (1) Includes Direct Hire and Retained Search firms  
 Data as of March 2026

- The latest U.S. staffing market outlook reflects a contraction in 2025, with the industry finishing the year at \$178.7 billion, which is below prior expectations. Persistent labor market softness, subdued job openings, and cautious corporate hiring continue to extend the multi-year normalization that has weighed on the sector.
- Following three consecutive years of decline, Staffing Industry Analysts (SIA) projects the U.S. staffing market to return to modest growth, expanding 0.8% to \$180.2 billion in 2026 before reaching \$183.0 billion in 2027, as expected fiscal tailwinds provide a foundation for gradual stabilization.

# PMCF Human Capital Management Index

## Public Equity Valuation Trends:

- Median public equity EV/EBITDA multiples across the entire Q1 2026 HCM Index settled below Q1 2025 levels, with the broader index moving from 11.4x to 7.6x as the market reset against the backdrop of persistent hiring softness and uncertainty around the projected 2026–2027 recovery of the staffing market.
- Both Professional & Specialty Staffing and Industrial & Commercial Staffing multiples retrenched year-over-year to medians of 7.0x and 6.2x, respectively, reflecting investor concerns around the impact that both trade-related disruption and evolving workflow technologies have on staffing environments.
- Outsourcing Services & Technology continued to command a premium to the broader HCM landscape, with a Q1 2026 median EV/EBITDA multiple of 11.6x. However, the segment still experienced its third consecutive quarter of decline as leading outsourcing providers face meaningful multiple compression, bringing valuations below peak levels seen 12–18 months ago. Despite these recent headwinds, scaled HR technology platforms and AI-enabled workforce solutions remain compelling long-term growth engines, supporting a favorable outlook for recovery.

\$ in Millions

Company Name	Headquarters Location	Market Cap.	Enterprise Value	TTM Revenue	TTM Gross Margin	TTM EBITDA Margin	Net Debt/EBITDA	EV/Revenue	EV/EBITDA <sup>(1)</sup>	
									Q1 '26	Q1 '25
<b>Professional &amp; Specialty Staffing</b>										
Recruit Holdings Co., Ltd.	Japan	\$ 57,304	\$ 54,824	\$ 22,952	59.1%	17.8%	(0.6x)	2.4x	13.0x	18.3x
Korn Ferry	United States	3,266	2,856	2,860	24.8%	14.7%	(1.0x)	1.0x	6.0x	7.9x
Everforth, Inc.	United States	1,599	2,678	3,980	28.6%	9.0%	3.9x	0.7x	6.7x	8.6x
Robert Half Inc.	United States	2,524	2,306	5,327	37.2%	2.4%	(0.2x)	0.4x	11.1x	13.7x
AMN Healthcare Services, Inc.	United States	709	1,478	3,419	27.6%	8.5%	0.6x	0.5x	7.3x	6.6x
Hays plc	United Kingdom	703	887	8,740	3.5%	0.9%	2.5x	0.1x	6.7x	14.4x
PageGroup plc	United Kingdom	565	698	2,149	48.2%	2.0%	3.1x	0.3x	6.8x	8.6x
Kforce Inc.	United States	501	582	1,329	27.3%	4.0%	2.0x	0.4x	9.8x	11.8x
Cross Country Healthcare, Inc.	United States	303	196	1,002	20.2%	1.4%	(7.3x)	0.2x	9.3x	20.2x
Resources Connection, Inc.	United States	125	60	485	38.3%	1.4%	(8.5x)	0.1x	4.0x	4.9x
<b>Median</b>					<b>28.1%</b>	<b>3.2%</b>	<b>0.2x</b>	<b>0.4x</b>	<b>7.0x</b>	<b>10.2x</b>
<b>Industrial &amp; Commercial Staffing</b>										
Adecco Group AG	Switzerland	\$ 3,979	\$ 7,324	\$ 27,101	19.2%	3.1%	4.0x	0.3x	6.4x	7.8x
Randstad N.V.	Netherlands	4,508	6,603	26,443	18.5%	2.7%	2.6x	0.2x	7.0x	11.0x
ManpowerGroup Inc.	United States	1,368	2,586	18,377	16.4%	2.1%	3.4x	0.1x	4.8x	6.0x
Barrett Business Services, Inc.	United States	735	603	1,255	20.8%	5.0%	(1.1x)	0.5x	8.0x	13.2x
Groupe CRIT SA	France	692	566	3,959	4.3%	2.5%	0.0x	0.1x	5.9x	6.1x
Kelly Services, Inc.	United States	317	443	4,127	19.7%	1.9%	2.0x	0.1x	3.8x	5.6x
Brunel International N.V.	Netherlands	383	411	1,430	17.9%	2.0%	1.0x	0.3x	9.0x	6.7x
Synergie SE	France	693	377	3,806	9.7%	3.1%	(3.1x)	0.1x	2.8x	3.4x
SThree plc	United Kingdom	247	220	1,724	24.8%	2.3%	(0.7x)	0.1x	3.9x	3.8x
TrueBlue, Inc.	United States	118	217	1,644	21.7%	(0.5%)	(12.5x)	0.1x	14.4x	17.4x
<b>Median</b>					<b>18.9%</b>	<b>2.4%</b>	<b>0.5x</b>	<b>0.1x</b>	<b>6.2x</b>	<b>6.4x</b>
<b>Outsourcing Services and Technology</b>										
Automatic Data Processing, Inc.	United States	\$ 81,809	\$ 83,862	\$ 21,600	48.5%	29.4%	0.2x	4.0x	13.2x	21.1x
Paychex, Inc.	United States	33,006	36,239	6,334	73.9%	45.9%	1.1x	5.7x	12.3x	22.2x
Gartner, Inc.	United States	11,155	12,781	6,474	69.0%	20.7%	1.3x	2.0x	9.3x	24.0x
TriNet Group, Inc.	United States	1,723	2,378	4,881	17.3%	5.3%	2.3x	0.5x	9.6x	14.6x
Insperty, Inc.	United States	1,020	814	6,844	13.0%	0.2%	(8.3x)	0.1x	18.1x	16.2x
Qess Corp Limited	India	270	254	1,632	5.3%	2.0%	(0.4x)	0.2x	10.9x	13.4x
<b>Median</b>					<b>32.9%</b>	<b>13.0%</b>	<b>0.6x</b>	<b>1.2x</b>	<b>11.6x</b>	<b>18.6x</b>
<b>Median</b>					<b>21.3%</b>	<b>2.6%</b>	<b>0.4x</b>	<b>0.3x</b>	<b>7.6x</b>	<b>11.4x</b>
<b>Mean</b>					<b>27.5%</b>	<b>7.3%</b>	<b>(0.5x)</b>	<b>0.8x</b>	<b>8.5x</b>	<b>11.8x</b>

Market capitalizations and total enterprise values as of March 31, 2026; income statement and balance sheet data as of last period reported

(1) Multiple of EBITDA based on EBITDA inclusive of equity income from affiliates

Italicized data are outliers and are excluded from median and mean calculations

Currency conversions assume historical rate

Source: Capital IQ

# Key HCM Public Company Statistics

## PUBLIC VALUATIONS – PROFESSIONAL AND SPECIALTY STAFFING INDEX <sup>(1) (2)</sup>

	Q1 2024	Q2 2024	Q3 2024	Q4 2024	Q1 2025	Q2 2025	Q3 2025	Q4 2025	Q1 2026
<b>Revenue Multiple</b>									
Median	0.9x	0.9x	0.8x	0.7x	0.7x	0.6x	0.6x	0.5x	0.4x
Mean	1.0x	1.0x	1.0x	1.1x	0.9x	0.8x	0.8x	0.8x	0.6x
<b>EBITDA Multiple<sup>(1)</sup></b>									
Median	8.4x	8.1x	10.4x	10.4x	10.2x	9.3x	9.2x	8.6x	7.0x
Mean	10.1x	10.0x	11.3x	12.7x	11.5x	11.8x	10.1x	9.6x	8.1x

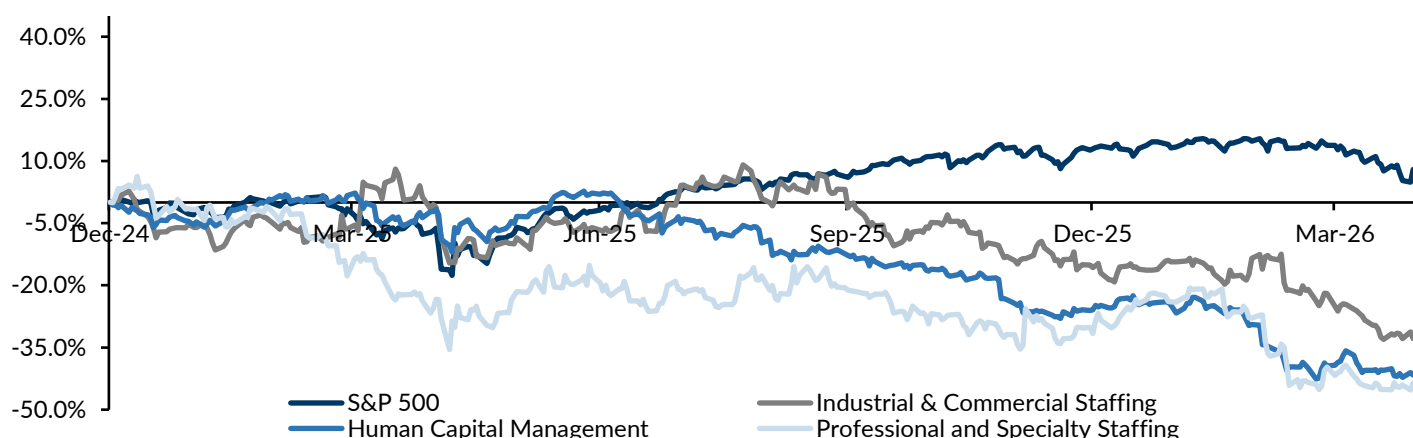
## PUBLIC VALUATIONS – INDUSTRIAL AND COMMERCIAL STAFFING INDEX <sup>(1) (2)</sup>

	Q1 2024	Q2 2024	Q3 2024	Q4 2024	Q1 2025	Q2 2025	Q3 2025	Q4 2025	Q1 2026
<b>Revenue Multiple</b>									
Median	0.3x	0.3x	0.3x	0.2x	0.2x	0.2x	0.2x	0.2x	0.1x
Mean	0.3x	0.3x	0.3x	0.3x	0.3x	0.3x	0.3x	0.3x	0.2x
<b>EBITDA Multiple<sup>(1)</sup></b>									
Median	7.0x	6.9x	7.2x	6.5x	6.4x	5.8x	6.7x	6.4x	6.2x
Mean	6.8x	6.4x	7.5x	7.4x	8.1x	8.1x	8.6x	7.1x	6.6x

## PUBLIC VALUATIONS – OUTSOURCING SERVICES AND TECHNOLOGY INDEX <sup>(1) (2)</sup>

	Q1 2024	Q2 2024	Q3 2024	Q4 2024	Q1 2025	Q2 2025	Q3 2025	Q4 2025	Q1 2026
<b>Revenue Multiple</b>									
Median	3.6x	3.2x	3.5x	3.6x	3.1x	2.9x	2.0x	1.9x	1.2x
Mean	3.9x	3.6x	4.0x	4.0x	3.9x	3.8x	3.1x	2.7x	2.1x
<b>EBITDA Multiple<sup>(1)</sup></b>									
Median	16.6x	15.4x	17.7x	17.3x	18.6x	18.7x	16.6x	14.6x	11.6x
Mean	18.0x	16.6x	18.1x	18.3x	18.6x	18.7x	16.7x	15.0x	12.2x

## PMCF HCM AND STAFFING INDEX PUBLIC EQUITY PERFORMANCE<sup>(3)</sup>



Source: Capital IQ, Proprietary Research

(1) Multiple of EBITDA based on EBITDA inclusive of equity income from affiliates

(2) Quarterly figures based on the last trading day of each quarter shown

(3) Industry and segment returns are based on price-weighted performance

# Human Capital Management M&A Activity

## Capabilities Expansion

HireVue acquires Hireguide

**Mar 2026** – HireVue acquired the technology behind Hireguide, a pioneer in agentic AI for recruitment. The acquisition accelerates HireVue’s “agentic AI” strategy and integrates the Hireguide team into its product organization to support a platform that hosted millions of assessments and interviews. By integrating Hireguide’s conversational AI assets with its existing infrastructure, HireVue is launching a voice-based AI Interviewer to combat the surge in AI-generated candidate applications, positioning the firm to replace resume-first screening with intelligent, adaptive conversations that surface real capability earlier in the hiring process.

## Capabilities Expansion

SolomonEdwards acquires CFO’s Domain

**Feb 2026** – SolomonEdwards, a Renovus Capital Partners-backed national professional services firm focused on financial services, professional search, and risk advisory, acquired CFO’s Domain, a Los Angeles-base consulting and recruiting firm specializing in Office of the CFO advisory services. The transaction adds niche expertise to SolomonEdwards’ existing Office of the CFO platform, while meaningfully strengthening the firm’s West Coast footprint and consulting depth across technology, life sciences, and financial services end markets.

## Capabilities Expansion

Elite365 Family of Brands acquires Focus Staff

**Feb 2026** – Elite365 Family of Brands, which operates several healthcare staffing firms, including Elite365 Healthcare Workforce Solutions, and is backed by Regal Healthcare Partners, acquired Focus Staff, a Dallas-based provider of travel allied and travel nursing staffing services to health systems across the United States. The acquisition extends Elite365’s roll-up strategy in healthcare staffing, strengthens the firm’s presence in travel allied and nursing segments, and integrates Focus Staff’s clinician experience platform into Elite365’s broader offering.

## Geographic Expansion

Adecco USA acquires Advantis Medical Staffing

**Jan 2026** – Adecco, a leading global workforce solutions provider, acquired Advantis Medical Staffing, a top-rated tech-enabled travel nurse and allied health staffing agency. The acquisition adds a network of clinicians accessing thousands high-paying travel jobs to Adecco’s North American portfolio. By integrating Advantis’ concierge-level clinician support and specialized nursing network with its global scale, Adecco deepens its North American healthcare capabilities and enhances its role as a primary partner for hospitals facing critical staffing shortages.

Sources: Capital IQ, Staffing Industry Analysts (SIA), company websites, and PMCF proprietary research

# Human Capital Management M&A Activity

## SELECT STAFFING TRANSACTIONS

\$ in Millions

Announced Date	Target	Buyer	Implied EV	EV/TTM Revenue	EV/TTM EBITDA
Mar-26	Zemlock	Turner Staffing	n/a	n/a	n/a
Mar-26	TechPower	Steam Education	n/a	n/a	n/a
Mar-26	Perfusion Life	Innovative ECMO Concepts	n/a	n/a	n/a
Mar-26	Pitisci & Associates	NextPath Career Partners	n/a	n/a	n/a
Mar-26	Point Solutions Group	ClearanceJobs	n/a	n/a	n/a
Feb-26	Mestel & Company	Elevate Services	n/a	n/a	n/a
Feb-26	ABPS Medstaff	Vernovis	n/a	n/a	n/a
Feb-26	IDR Healthcare	Care Career	n/a	n/a	n/a
Feb-26	Focus Staff Services	Elite365 Family of Brands	n/a	n/a	n/a
Feb-26	Next Level Technician	QPS Employment Group	n/a	n/a	n/a
Jan-26	Advantis Medical Staffing	Adecco USA	n/a	n/a	n/a
Jan-26	Circle8 Group	Atlantic International	n/a	n/a	n/a
Jan-26	Labor Now	Empire Workforce Solutions	n/a	n/a	n/a
Jan-26	HC2	Purpose Legal	n/a	n/a	n/a
Jan-26	Asertempo, Polifuncionales	SGF Global	n/a	n/a	n/a

## SELECT OUTSOURCING SERVICES / HCM SOFTWARE TRANSACTIONS

\$ in Millions

Announced Date	Target	Buyer	Implied EV	EV/TTM Revenue	EV/TTM EBITDA
Mar-26	Metric Search	Southfield Capital	n/a	n/a	n/a
Mar-26	Stratus Technology Services	Infosys Nova Holdings	\$95	2.2x	n/a
Mar-26	Heads HR	Sapphire HR	n/a	n/a	n/a
Mar-26	Glider AI	Findem	n/a	n/a	n/a
Jan-26	Faculty Science Limited	Accenture	\$984	17.7x	n/a
Mar-26	Hireguide	HireVue	n/a	n/a	n/a
Mar-26	LRB Group	Red Global Limited	n/a	n/a	n/a
Feb-26	Risk Management Intelligence	Veremark	n/a	n/a	n/a
Feb-26	CFO's Domain	SolomonEdwardsGroup	n/a	n/a	n/a
Feb-26	Lumi Consulting Group	HR Path	n/a	n/a	n/a
Feb-26	Kelaca	Resource Group Holdings	n/a	n/a	n/a
Jan-26	O2 Employment Services	Prestige Employee Administrators	n/a	n/a	n/a
Jan-26	Distro	Vensure	n/a	n/a	n/a
Jan-26	Enforce	HR Path	n/a	n/a	n/a
Jan-26	Goldbeck Recruiting	Talen Harbour Enterprises	n/a	n/a	n/a

Sources: Capital IQ, company websites and PMCF proprietary research

# What is a Strategic Assessment and Why is it Important?

A Strategic Assessment is a comprehensive report that examines a business holistically with specific consideration given to the financial results, operations, and organizational structure. We advise our clients consider before a planned liquidity event to ensure your company is ready for a transaction. This process includes:

Determining your company's current value

Identifying factors that enhance or erode value and related risk considerations

Developing strategies to bridge gaps in value and market position

## *7 Reasons Why a Strategic Assessment is Essential for Maximizing Business Value In Preparation of a Liquidity Event*

- 1 Prepares your company for the scrutiny of capital investors
- 2 Helps ownership and management identify the value attributes and constraints of the business
- 3 Provides ownership with an understanding of perceived value considerations in the eyes of investors
- 4 Affords your company an opportunity to address shortfalls and enhance the value in advance of a capital transaction
- 5 Helps align corporate strategy with organizational, tax, and wealth transfer planning
- 6 Helps shareholders/management understand how various business strategies can impact future value
- 7 Resolves potential deal obstacles to ensure a smooth diligence process and higher likelihood of deal success

*As an investment in your company, PMCF will complete a complimentary Strategic Assessment.*

*For additional information, please visit [pmcf.com](http://pmcf.com)*

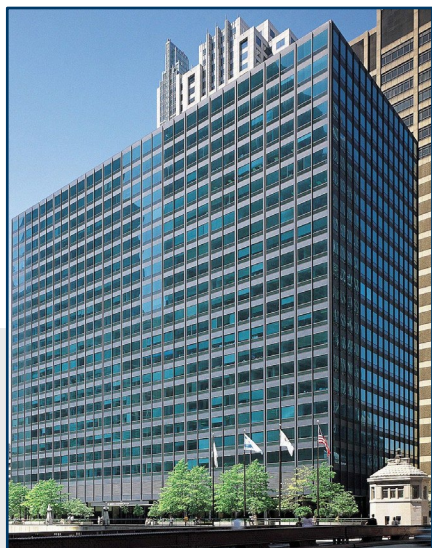
## SIGNIFICANT INDUSTRY EXPERTISE AND RESOURCES

Founded in 1995, PMCF has spent 30+ years successfully advising clients in the middle market. From M&A advisory or capital raising to strategic assessment and transaction planning, we execute transactions to achieve life-changing outcomes for our clients. We leverage our significant deal experience, industry relationships, and a deep understanding of sectors we serve to support our clients' organic and inorganic growth initiatives.

PMCF takes a strategic approach to transaction planning, ensuring the positioning and messaging conveys the unique differentiators of your company. Our affiliation with Plante Moran provides us access to transaction tax experts to provide insight into structure planning considerations.

- Developing strategies to effectively deploy capital and resources to maximize ROI on your high-priority growth initiatives
- Aligning your process capabilities with key macro trends driving industry growth
- Evaluating KPI trends and results and understanding how they are used in daily management
- Reviewing the organizational chart and the internal plan for turnover and/or succession of key management team members
- Pursuing customer diversification at attractive, appropriate margins
- Understanding margin trends and concentrations of margin within product groups or customers
- Assessing your company's differentiation and position in the marketplace
- Leveraging our extensive global relationships to help penetrate new customers and/or markets

## OUR LOCATIONS



### CHICAGO

10 S. Riverside  
9<sup>th</sup> Floor  
Chicago, IL 60606  
Phone: 312.602.3600



### DETROIT

3000 Town Center  
Suite 100  
Southfield, MI 48075  
Phone: 248.223.3300



### DENVER

8181 E. Tufts Avenue  
Suite 600  
Denver, CO 80237  
Phone: 720.370.8181

## OUR FIRM

PMCF's M&A advisory and investment banking services are designed to provide company shareholders with a trusted advisor to oversee all transaction related aspects of a company sale or strategic acquisition. Our service levels, industry expertise in human capital management (HCM) & staffing, and approach to managing transactions goes well beyond a typical investment banker.

- Differentiated approach via senior banker leadership and direct involvement through every step of the transaction providing a consistent and highly experienced point of contact
- One of the largest, most active investment banking boutiques with a focus on specialty niche businesses
- Proven positioning and marketing processes to obtain premium valuations in company sales
- Tailored sale process provides for extensive upfront preparation, detailed company review and identification of any potential issues in advance, and buyer evaluation/diligence ensuring the right fit
- Unique sale planning approach that helps shareholders best prepare for a future sale whether its six months or several years
- Long-term and client first approach allows PMCF to provide unbiased feedback

**PMCF** | INVESTMENT BANKING



*Two-time winner, Boutique Investment Banking Firm of the Year by M&A Advisor*

*Awarded, Cross Border Corporate and Strategic Acquisition of the Year by M&A Advisor*

*Awarded, Cross Border M&A Deal of the Year by M&A Advisor*

*Awarded, 2024 Dealmaker of the Year by ACG Detroit*

10 S. Riverside Plaza  
9<sup>th</sup> Floor  
Chicago, IL 60606

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