

Building M&A strength

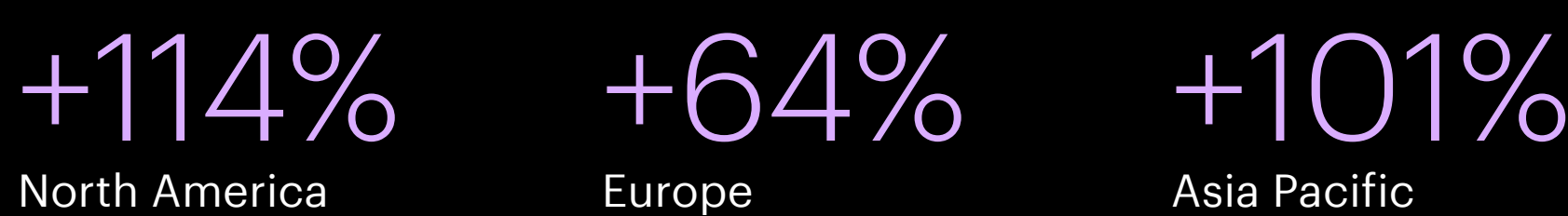
Defining the success of serial dealmakers

Companies that flex their M&A muscle regularly are often seeing better business results, building a strong foundation for future growth and outperforming the market.

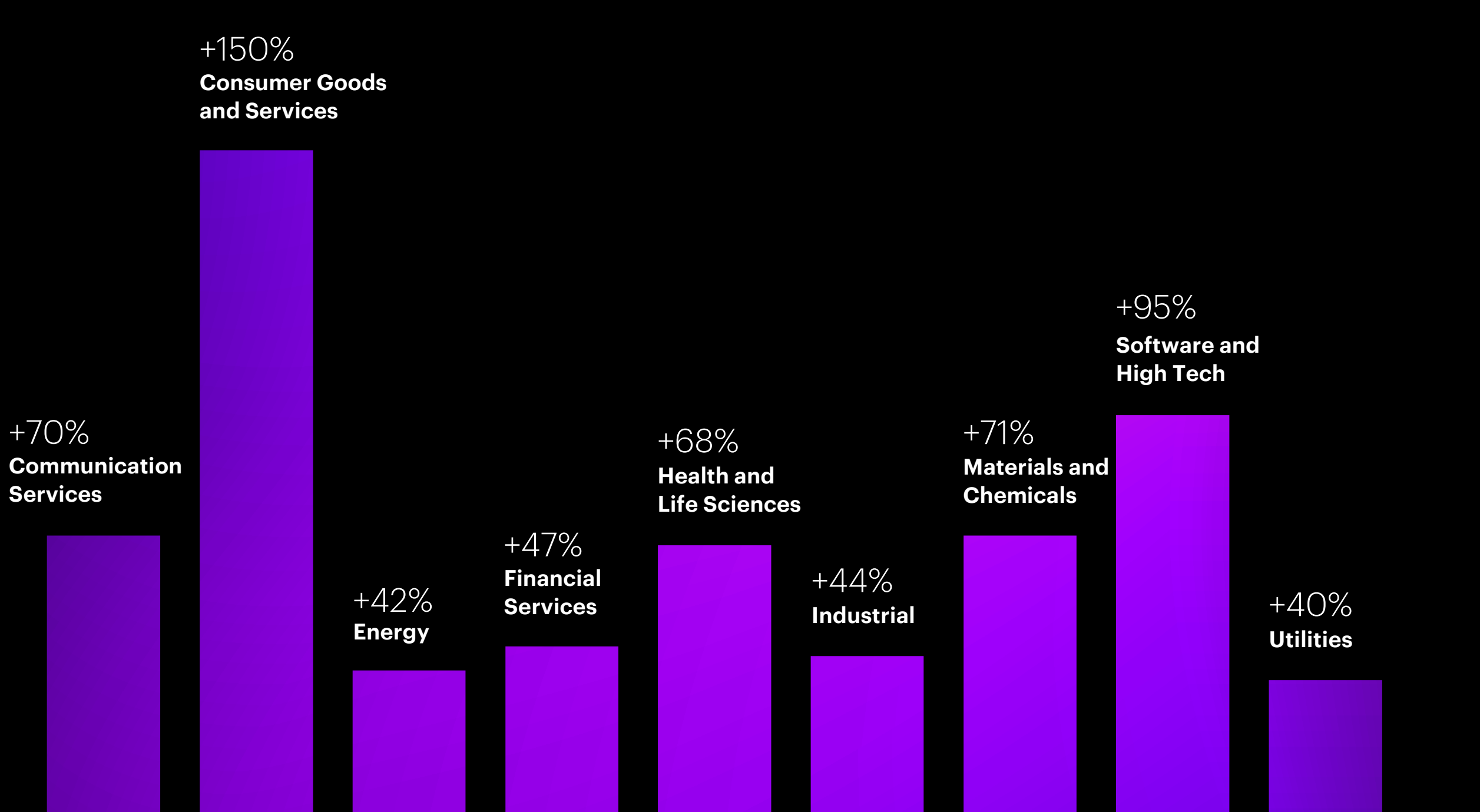
Following the numbers

Accenture Strategy analyzed the financial performance of companies that entered into at least one merger or acquisition.

Acquirers outperformed the market as measured through weighted total shareholder return (TSR)

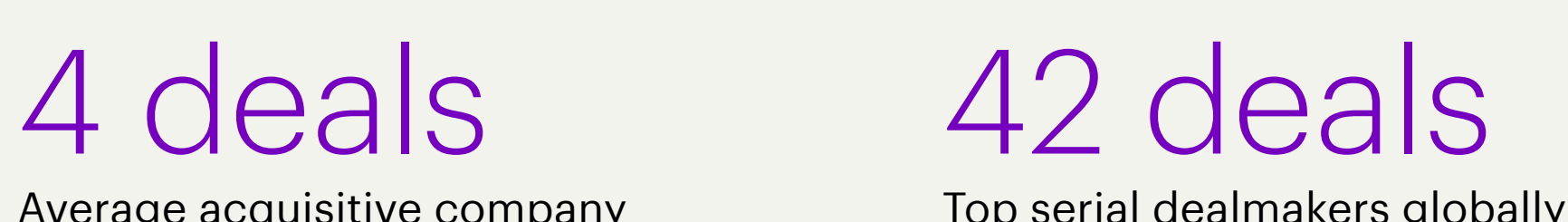


The same applied to each of nine industry groups, analyzed at the global level

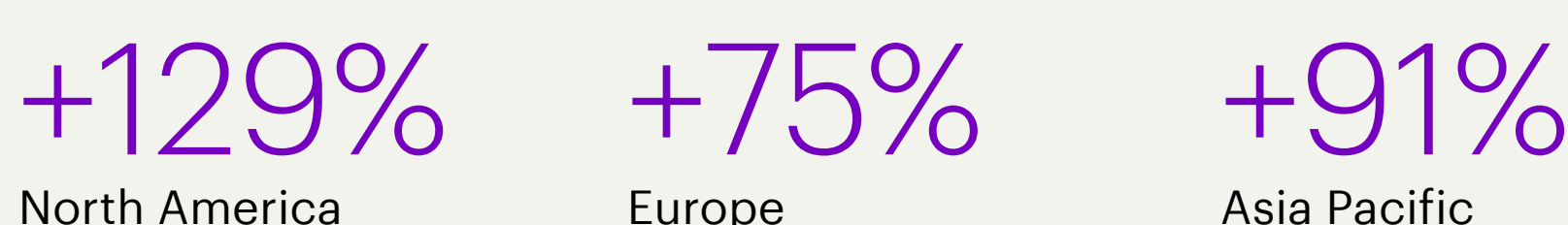


Serial dealmakers extend the lead

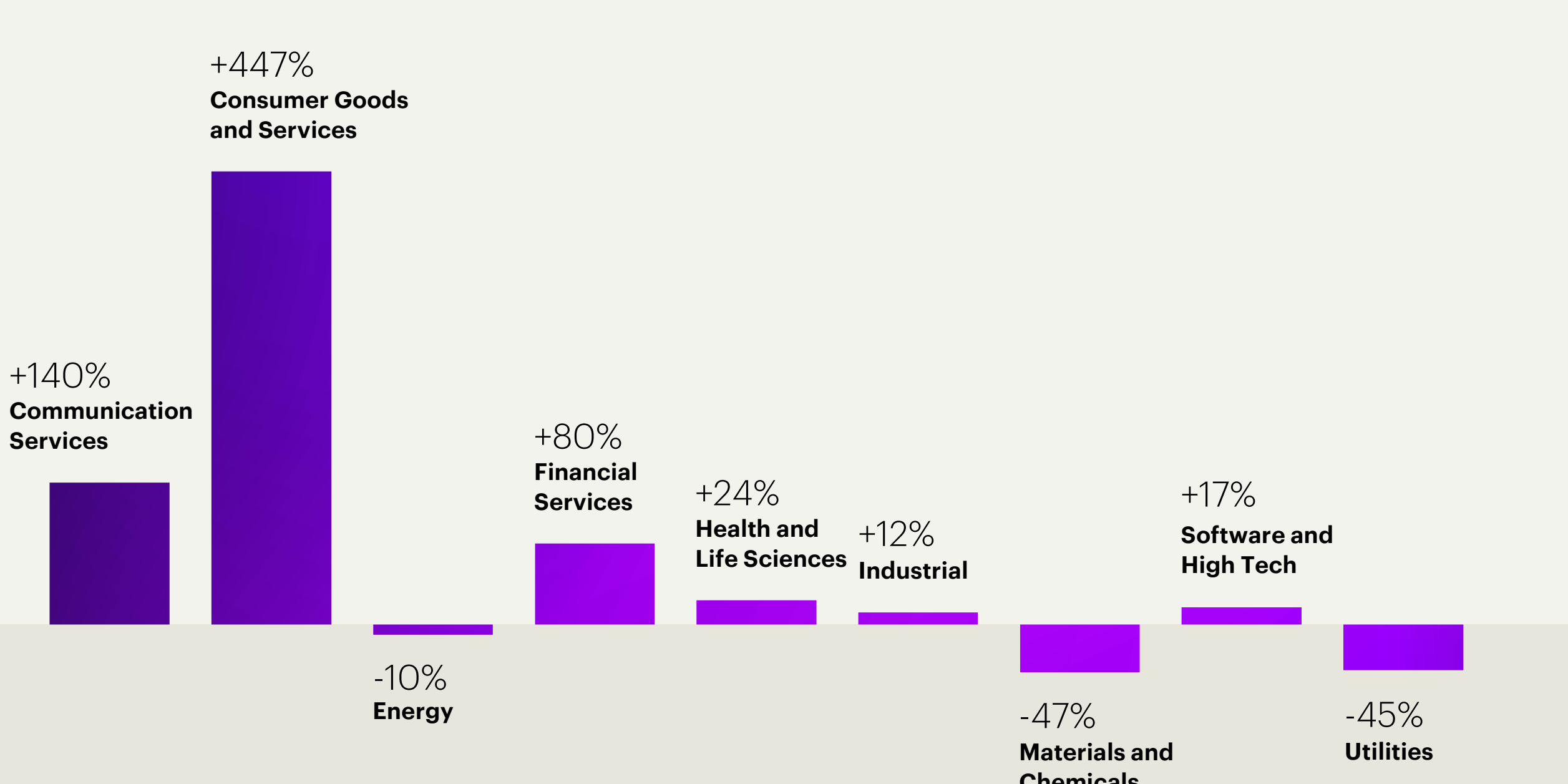
We then zoomed in on the 30 most acquisitive companies as measured by number of M&A transactions.



These top serial dealmakers further outperformed the market, beating less frequent acquirers as measured through weighted TSR



The same applied to the majority of industry groups, analyzed at the global level



A look at the M&A factory

Three main areas came to the fore when we looked at what the most successful serial dealmakers do well.

01
A clear M&A **vision** illuminates the path

02
A superior M&A **operating model** clears the path

03
Experienced M&A **execution** speeds you on the path

To learn more about how serial dealmakers are building their M&A strength, visit:

www.accenture.com/MAstrength

About the Research

Accenture Strategy analyzed the financial performance of 2,884 publicly listed companies with annual revenue exceeding US\$3 billion that entered into at least one merger or acquisition between January 1, 2015 and March 31, 2021, as identified through S&P CapitalIQ data. Serial dealmakers were defined as the most acquisitive firms, as measured through number of deals, within their respective industry and/or region. Financial performance was measured as total shareholder return (TSR) and compared to industry benchmarks over the same period. For industry averages, the TSR of individual companies was weighted by the average market capitalization in the respective period.

