Unlocking alpha in deals

How top dealmakers leverage tech, teams and partners

Emma, a mergers and acquisitions (M&A) executive, had just closed a deal. The process was familiar: a deluge of data room documents, manual-heavy due diligence and long hours. Integration challenges loomed and synergy targets felt uncertain.

Meanwhile, a competitor completed a similar acquisition—only faster and with greater confidence. For a year, they had woven next-gen technologies into their process to surface opportunities, refine valuations in real time and flag risks in days, not weeks.

But technology wasn't their only edge; they also knew how to use it. Their deal team had been trained to interpret AI-driven insights, automate workflows and apply advanced analytics to sharpen negotiations. They had also partnered with industry specialists, stress-testing new models in live deal simulations. By the time the deal closed, they were thinking two steps ahead and primed for post-deal success.

This isn't a distant future. Our research reveals that dealmakers who embed next-gen technologies, equip their teams to use them effectively and partner strategically are already pulling ahead.

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Executive summary

Next-gen technologies are reshaping dealmaking—expanding access to data, accelerating execution and creating new pathways to value. Yet, despite more tools than ever, most dealmakers struggle to translate potential into performance. Why?

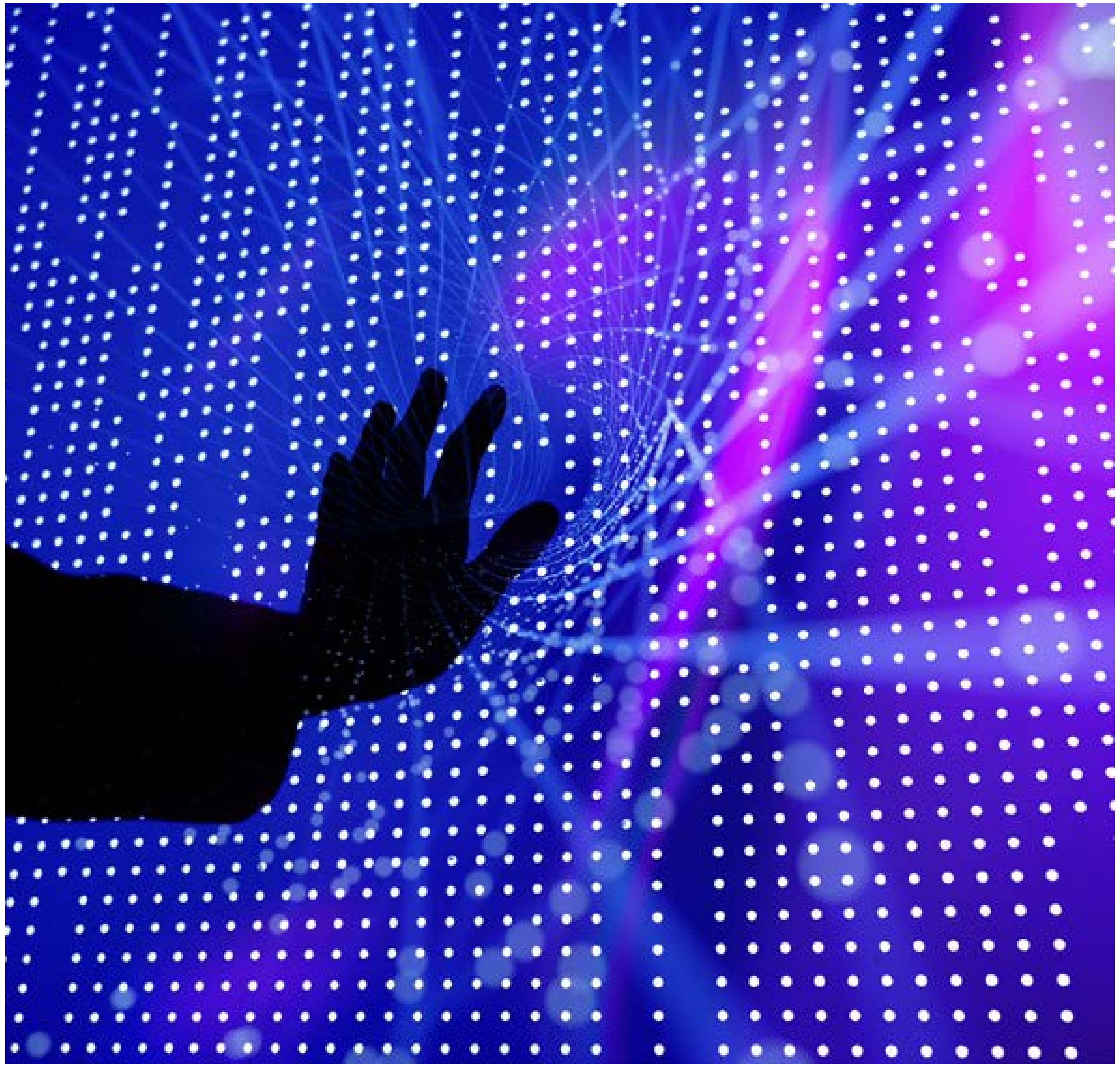
To find out, we surveyed 650 M&A and private equity (PE) professionals, analyzing their processes across 12 stages of the deal lifecycle—from industry research to post-deal performance assessment—alongside their technology adoption and financial outcomes.

Our research reveals a significant gap: While most dealmakers adopt new technologies, they do so on an ad hoc basis—vastly underutilizing their potential.

For example, those who integrate generative AI into at least half of their deal stages are more than 4x as likely to report consistently capturing post-acquisition value. However, they represent only 7% of the M&A and PE professionals we surveyed. Few systematically convert deal data into institutional knowledge or establish structured frameworks to build, buy or partner on digital capabilities.

Savvy dealmakers take a different approach. They embed a clear digital strategy and deploy the right technologies across the deal lifecycle. They equip teams with the tools and training required to move faster and execute with precision. And they partner with specialists to experiment, iterate and refine strategy in real time.

This report unpacks the three strategic actions that set leading dealmakers apart—and details how they engineer alpha by turning complexity into conviction.



M&A is rebounding. Will you be an advantaged dealmaker?

After years of sluggish deal activity, a recovery of global M&A and PE markets could start to take shape. Stabilizing interest rates, ample dry powder and exit-ready assets fuel optimism. At the same time, geopolitical shifts, inflationary pressures and trade risks continue to cloud the outlook. The competition for high-quality assets is fierce, forcing dealmakers to move fast while still making precise, high-conviction bets. However, most deal professionals currently lack the confidence, with 94% of the executives we surveyed admitting their pre-deal process needs improvement.

Some firms, however, are pulling ahead. They have moved beyond using technology for incremental efficiency gains or process optimization, embedding it into their strategy and the very art of dealmaking. Instead of relying solely on standard valuation models and checklists, they are deploying emerging technologies across the deal lifecycle, unlocking insights that were unimaginable during the last dealmaking boom—an era of free money.

The pandemic forced dealmakers to master remote execution. Today they face a new imperative: integrating next-gen technologies to drive sharper decisions and sound execution.

94%

of dealmakers say the pre-deal process needs improvement.

> “The underlying operational performance of businesses in due diligence may not align with vendor expectations—overly optimistic forecasts often fall short.”
>
> – Managing Director, PE fund

Where strategy and tech fall out of sync

New technologies are helping deal teams identify and assess targets faster, refine bids with greater precision and craft more effective value creation plans. The executives we surveyed recognize this power: 82% say AI and advanced analytics have already accelerated their pre-deal insights.

Generative AI is no exception. Executives are highly confident in its value potential for pre-deal stages like due diligence. Tools like Perplexity's Academic Filter can synthesize scholarly research on industry trends and regulations, providing a quick high-level view on a deal's regulatory assessment—reducing the need to engage legal advisors early on. As a senior corporate development executive told us: "If AI can deliver something comparable to what I'd get from a lawyer, why pay for the advisor?"

Even so, investments in generative AI lag their perceived potential—a gap especially stark in post-deal execution. While due diligence receives relatively strong adoption, critical areas like change management, integration and separation remain overlooked (see Figure 1).

Our research shows that, by January 2025, the percentage of deal professionals investing in generative AI for the various dealmaking stages had risen to an average of 30%, up from 24% a year before. Pre-deal stages got the lion's share of these gains, with deal sourcing and screening growing from 24% to 44% of dealmakers, and due diligence from 43% to 56%. In contrast, the proportion of dealmakers investing in post-deal stages grew modestly, from an average of 18% in 2024 to 21% in 2025.

The result: a missed opportunity to maximize deal outcomes.

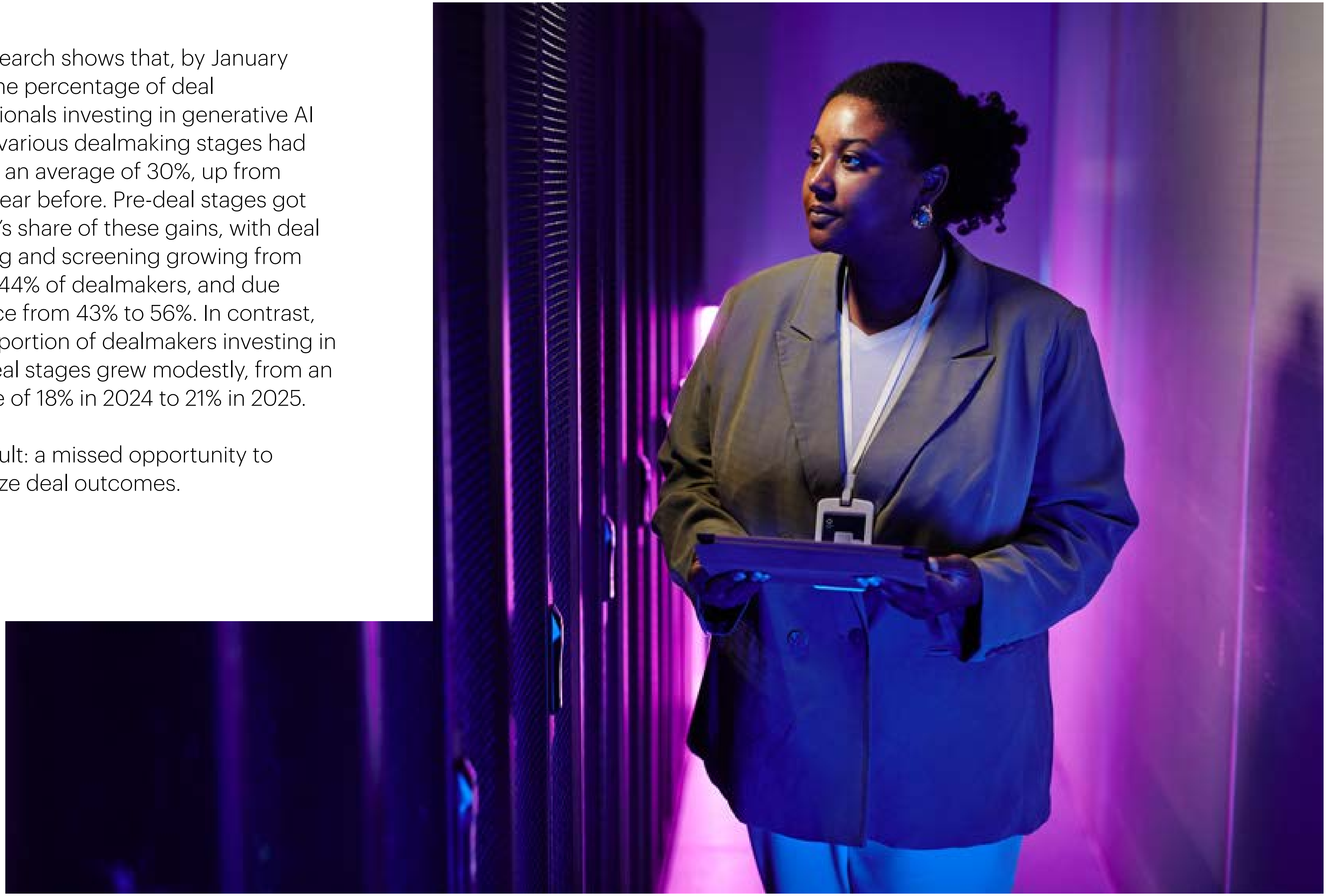
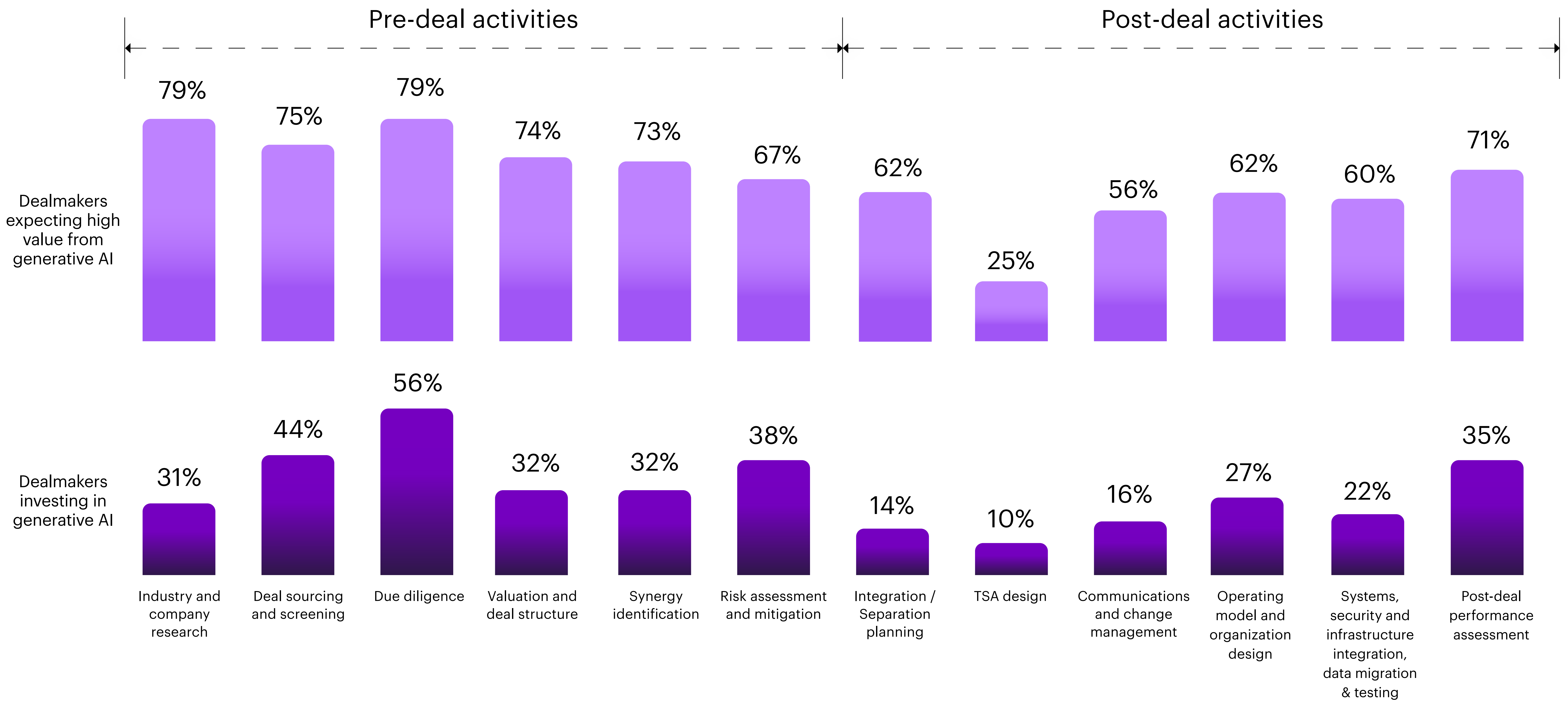


Figure 1 **Generative AI investments lag their perceived value across the deal lifecycle.**

Percentage of dealmakers expecting high value from generative AI vs. percentage of dealmakers investing in it



Source: Accenture Research, Transaction Advisory Survey 2025, n=650.

This gap between generative AI's perceived value and actual investment is resulting in point solutions and fragmented adoption. Not a single dealmaker applies generative AI across all stages of the deal lifecycle. Instead:

71%

use generative AI in only 2–4 of the 12 stages of the M&A deal lifecycle we assessed.

7%

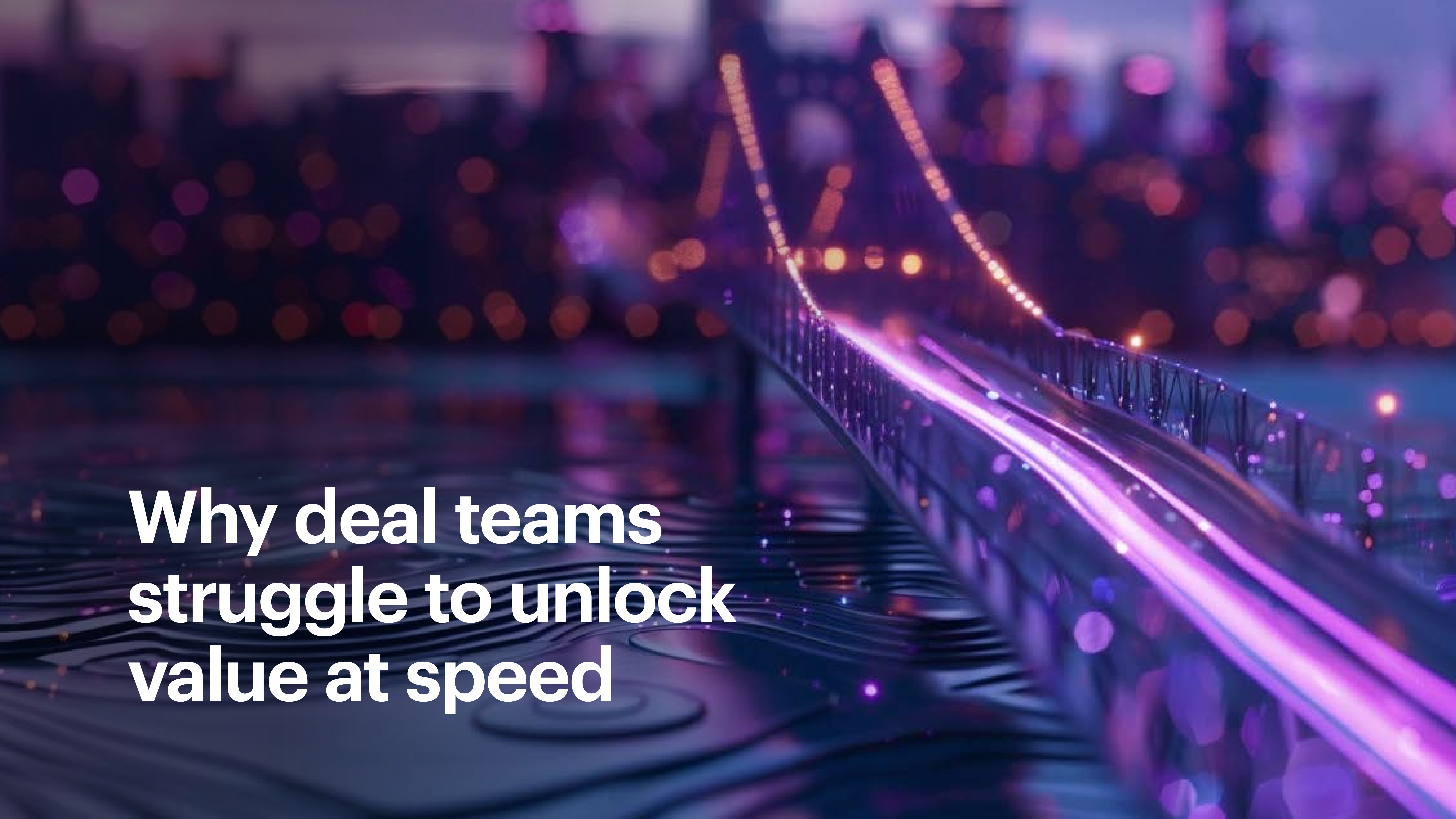
leverage generative AI in at least half of the 12 stages. This group is over 4x more likely to report they consistently capture post-acquisition value.

These data points show that returns from generative AI tend to compound—and become more predictable—when dealmakers adopt it strategically across the deal lifecycle.

Private equity's AI advantage

Our research shows PE firms have greater confidence in AI's value than corporate M&A professionals, particularly in early deal stages. This conviction, despite PE's tendency to be conservative when it comes to new technology adoption, is driving higher generative AI investment.

Further, PE firms with assets under management (AUM) over $50 billion are investing significantly more in generative AI than smaller firms with AUM under $25 billion.



Why deal teams struggle to unlock value at speed

Deal teams today face a problem of plenty. They have never had more data, technology and potential partners at their disposal. Yet, instead of driving conviction, this abundance—combined with a lack of maturity in available tools, uncertainty about clear winners and, at times, a deficit of trust—is leading to indecision.

Sifting through vast amounts of market data, company materials, meeting notes and research reports can feel overwhelming, as our research shows (see Figure 2). For PE dealmakers, this challenge is even more pronounced: 62% struggle to extract relevant insights from this flood of data, compared to 38% of M&A deal professionals.

The rapid emergence of AI and analytics tools—often from startups still building a broad reputation—makes it hard to decide which solutions to trust.

Many executives wrestle with a fundamental question: Should they build, buy or partner? Without a structured framework, they struggle to make these critical decisions.

The key question:

How can dealmakers shift from tactical tech adoption to a strategic approach across the deal lifecycle—one that cuts through complexity and drives superior value?

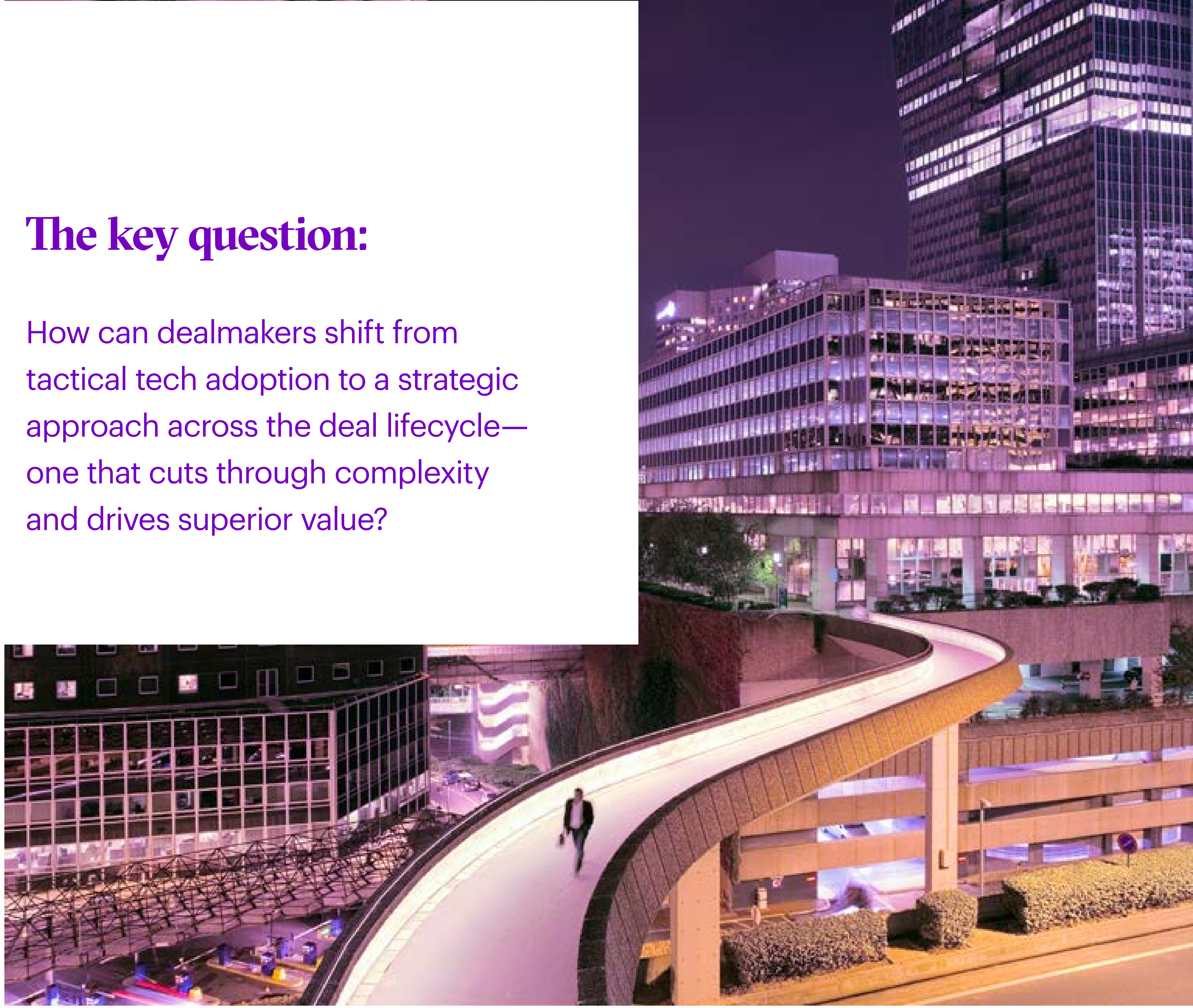
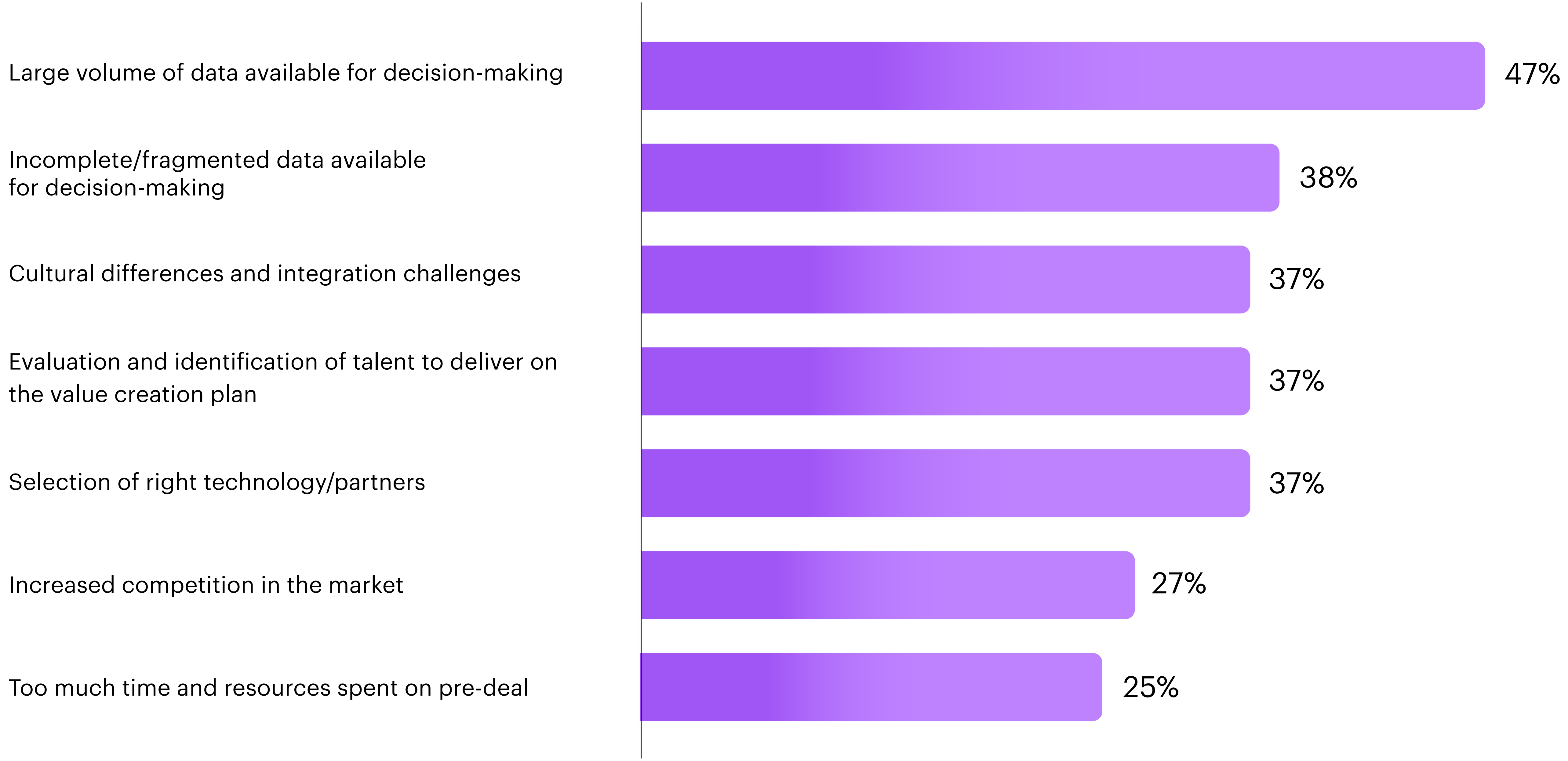


Figure 2 Large volumes of scattered data and an overload of technology and partner choices contribute to deal complexity.

Percentage of dealmakers citing each factor among their top three challenges (non-regulatory)



Source: Accenture Research, Transaction Advisory Survey 2025, n=650.

Three steps to unlock alpha

New technologies can transform dealmaking—but only when firms move beyond ad hoc adoption and apply them in structured fashion.

Advantaged dealmakers do three things well. They:

01.

Embed technology across the deal lifecycle to maximize return on investment.

02.

Equip teams with the right tools and training to turn insights into action.

03.

Partner with specialists, experimenting constantly to foster learning and agility.

01.

Embed technology across the deal lifecycle to maximize return on investment.

A well-defined digital strategy turns fragmented data and disconnected tools into a cohesive intelligence engine—helping firms anticipate risks, seize opportunities and make high-impact decisions with conviction.

Yet, despite recognizing technology's value, only 24% of firms have embedded a digital strategy across the full deal lifecycle—let alone deployed generative AI. Focus remains heavily skewed toward pre-deal activities. For example, 63% of dealmakers think a robust digital strategy can improve due diligence but that number drops to 26% for value creation planning and just 24% for performance measurement.

This imbalance—focusing on pre-deal activities while overlooking post-deal integration—means dealmakers often miss critical opportunities to capture value faster. For example, generative AI-driven insights can help them better anticipate integration challenges, model and track synergies and identify untapped efficiencies.

Leading media and telecom company Virgin Media O2 used GenWizard—a generative AI-powered automation tool—to streamline post-merger data integration. This allowed them to predict and fix problems before they even happen, save time on internal processes and boost data operations productivity by 50%. The operations impact is also felt by their customers through more timely and accurate data. This significantly contributes to the company's overall data transformation including the delivery of better pricing, highly personalized recommendations and cost-saving bundles.

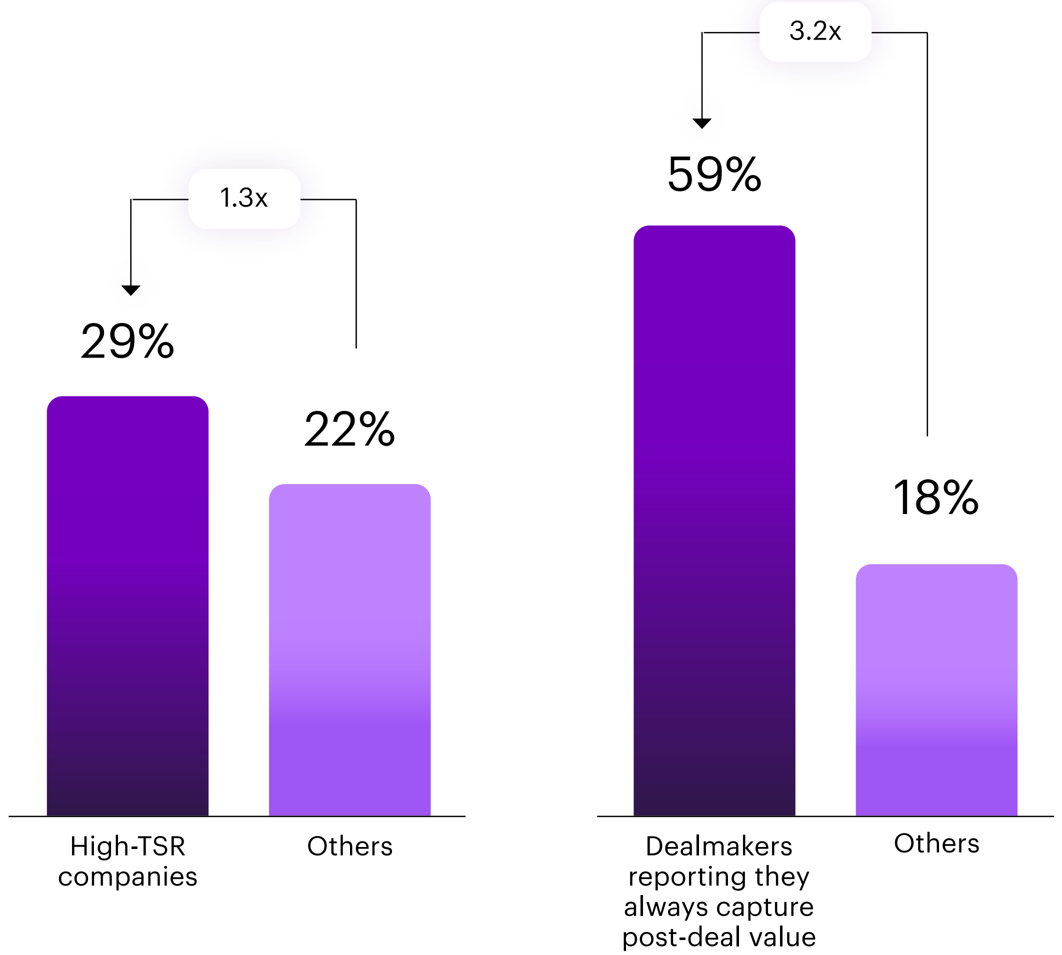
Even in pre-deal stages, where the propensity to invest in next-gen technologies is higher, nearly two in three dealmakers (64%) struggle to integrate AI and analytics effectively. This suggests the need for a structured, end-to-end approach from the outset—one that, as our research has shown, is associated with consistently capturing post-acquisition value.

"We have looked at generative AI across all of our portfolio companies, selecting solutions that provide clear, incremental improvements—like enabling people to answer queries much faster or simplifying parts of the value chain."

– Managing Director, European PE firm

Figure 3 **High-TSR companies and top value creators are more likely to embed a holistic digital strategy across the deal lifecycle.**

Percentage of dealmakers stating they embed a full digital strategy across all deal activities



Source: Accenture Research, Transaction Advisory Survey, 2025, n=650. High-TSR companies are those ranked among the top 25% based on five-year TSR (2019–2024), as sourced from S&P Capital IQ.

What sets high-TSR companies and deal value creators apart

Following our survey of 650 deal professionals, we analyzed 400 public companies (all M&A), linking survey results with Total Shareholder Returns (TSR) to identify those with top-quartile five-year average TSR. Separately, across the full sample of M&A and PE, we identified dealmakers who report consistently capturing post-acquisition value.

We found that high-TSR companies are 1.3x more likely than other companies to embed a digital strategy across the full deal lifecycle. Similarly, dealmakers who report they consistently capture post-acquisition value—we call them top value creators in this report—are 3.2x more likely than their peers to integrate technology effectively into deal processes.

Call to action

Develop a digital strategy that embeds AI into core deal activities:

Identify where AI can enhance valuation modeling, screening and diligence, ensuring seamless integration and clear ownership of tech adoption.

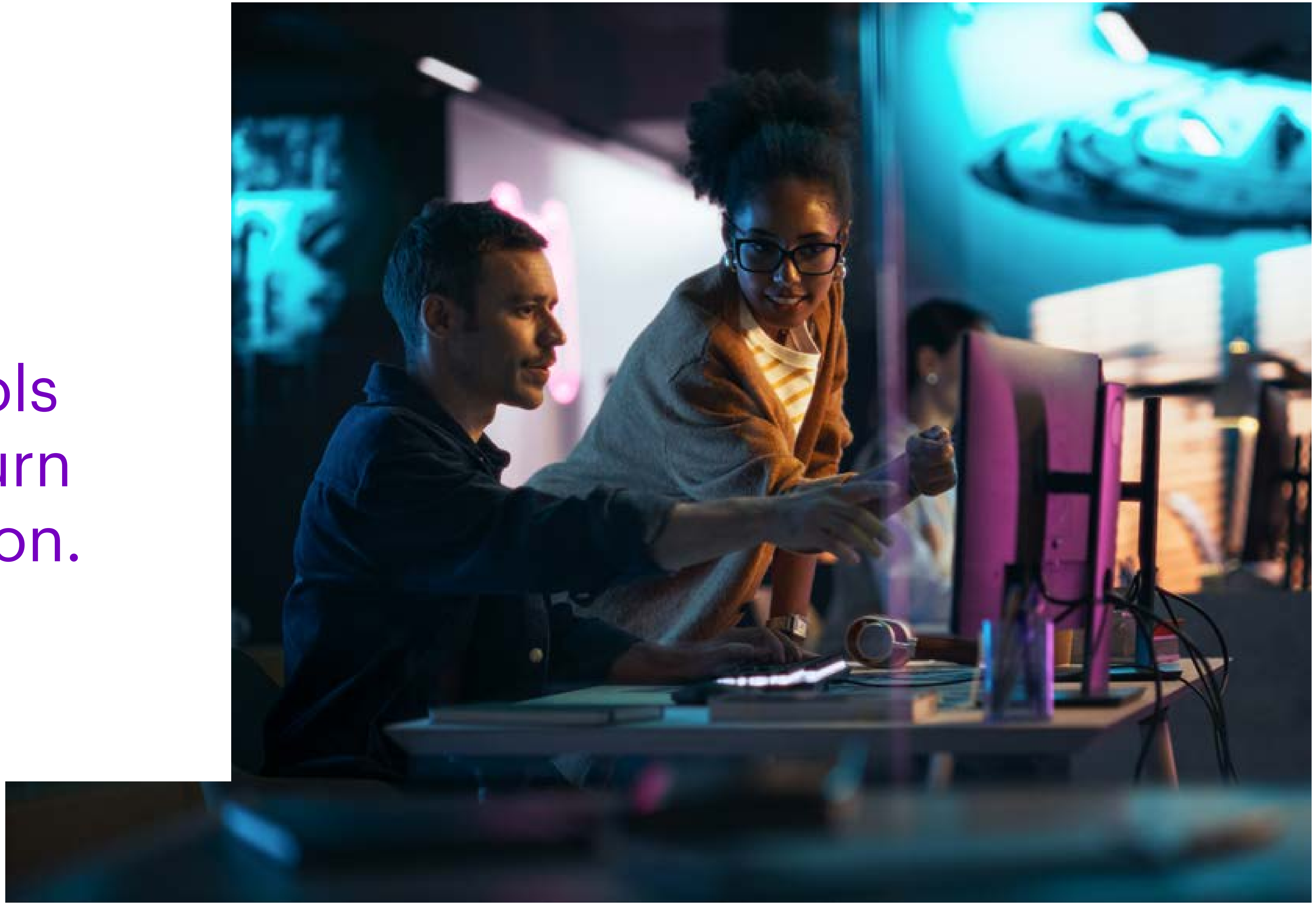
Standardize and centralize deal data to unlock smarter insights:

Clean and unify historical deal data, using AI to surface insights in real time during deal execution. Prioritize data security along with integration.

Pilot new technologies in live deal processes before scaling:

Run controlled tests with advanced analytics and AI models for financial assessments, risk analysis and contract evaluation, ensuring proven impact before full deployment.

02.
Equip teams with the right tools and training to turn insights into action.



Technology alone doesn't create an advantage—how deal teams use it does. Given the fast-paced, high-stakes world of dealmaking, many teams often treat new tools as nice-to-have add-ons. The result? Stalled adoption, missed insights and fragmented execution.

Advantaged dealmakers break this cycle by turning technology into a continuous learning engine.

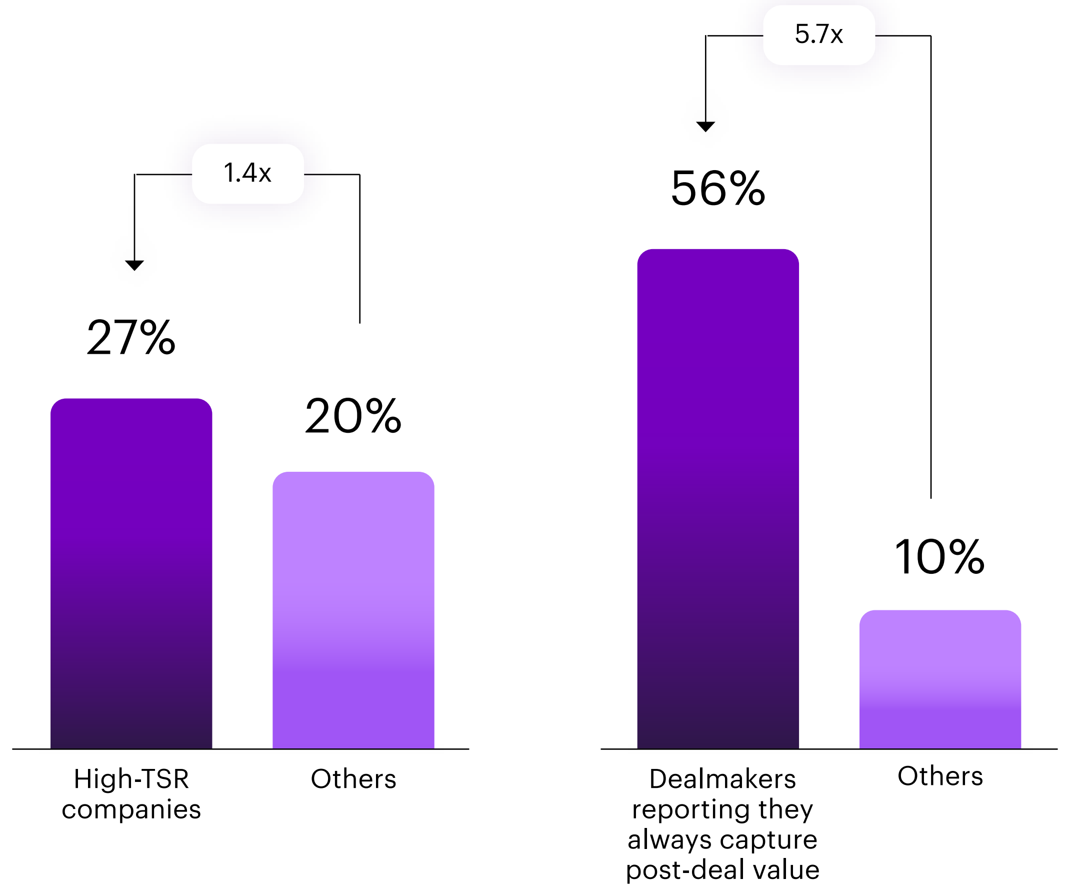
Data and technology set the stage, but capturing value depends on bridging the gap between strategy and execution—where talent becomes the differentiator. A European PE firm built a center of excellence to connect its talent and expertise in a structured manner with an AI backbone that runs throughout the deal lifecycle.

What sets high-TSR companies and deal value creators apart

High-TSR companies excel at transforming past deal data and insights into a competitive advantage. They are 1.4x more likely than their peers to train teams in integrating new technologies and to establish structured knowledge-sharing frameworks. Likewise, dealmakers that report consistently capturing post-acquisition value are 5.7x more likely than their peers to embed such frameworks into execution.

Figure 4 **High-TSR companies and top value creators are more likely to effectively leverage past deal data to inform current and future deal strategies.**

Percentage of dealmakers stating they very effectively leverage data and insights from past deals



Source: Accenture Research, Transaction Advisory Survey, 2025, n=650. High-TSR companies are those ranked among the top 25% based on five-year TSR (2019–2024), as sourced from S&P Capital IQ.

Focus on talent as a key driver of technology

Leading dealmakers ensure their teams not only have access to new technologies but also the awareness and know how to apply them in real-world scenarios. They achieve this through continuous training, hands-on simulations and structured adoption programs that reduce resistance, reinforce best practices and integrate new tools seamlessly into daily workflows.

Key enablers include:

- On-the-job AI fluency: Move beyond periodic training—integrate AI into daily workflows, simulations and deal processes so teams gain hands-on experience.
- Embedded expertise: Assign AI champions within deal teams to drive adoption, troubleshoot barriers and continuously identify new use cases.

Unlock institutional knowledge through feedback loops

Our research shows most dealmakers treat acquisitions as isolated events, failing to capture lessons that could sharpen future deals. Eighty-four percent of the executives we surveyed see scope for improvement when it comes to applying insights from past transactions.

Top dealmakers close this gap by feeding real outcomes—synergies, cost savings, ROI—back into their platforms. Generative AI helps transform all this information into actionable intelligence.

Consider a global infrastructure asset manager that partnered with specialists to develop AI strategies for three portfolio companies across diverse sectors. Their C-suites conducted rapid diagnostics to locate value pools, evaluate AI and digital opportunities and build implementation roadmaps. To drive adoption, the companies compiled learnings into repeatable AI and digital playbooks. This created a powerful feedback loop where insights from each deal informed future strategies and improved execution across the portfolio.

Key enablers include:

- AI-powered deal intelligence: Digitize proprietary deal documents to extract past deal insights, negotiation patterns and integration outcomes.
- Data-driven decision-making: Use AI-driven visualization tools to surface insights, making past deal data accessible and actionable.

Embedding AI-driven feedback loops removes guesswork, reducing risk and building a data-driven advantage that compounds with each deal. Over time, it strengthens institutional knowledge and drives higher ROI.

> "There is a need for more technological and business know how to complement the finance-oriented background of our team."
>
> – Head of Corporate Finance, telecom provider

Call to action

Make next-gen technologies dealmaking enablers, not just back-office tools:

Embed AI into dashboards, financial models and decision-making activities to ensure teams actively use it in live transactions.

Create internal tech champions to drive adoption:

Assign key team members to lead new tech initiatives, provide training and continuously identify new use cases for better deal execution.

Build structured feedback loops to refine decision-making over time:

Systematically track post-deal outcomes, like synergies, cost savings and ROI, and use these insights to fine-tune models and enhance future deal strategies.

"It's important to share lessons learned from past deals across the team to improve future outcomes. We have a transparent process for taking stock after acquisitions and exits to ensure the same mistakes are not repeated."

– Managing Director, PE fund

03.
Partner with specialists, experimenting constantly to foster learning and agility.

The landscape of next-gen deal technologies is evolving rapidly—dealmakers who wait for the perfect solution risk falling behind. Successful dealmakers take a two-pronged approach to stay ahead of the curve: They partner with specialists to tap into cutting-edge innovation and run structured experiments to turn that innovation into competitive advantage.

Build a structured buy/build/partner strategy

With an abundance of tech solutions, dealmakers must determine whether to build, buy or partner—a decision shaped by strategic fit, integration needs and speed-to-market.

In most cases, building in-house makes sense for core capabilities that require full control and deep integration, while buying externally provides a faster route to market-tested solutions. Partnering with specialists is a pragmatic middle ground: It brings access to specialized expertise and emerging innovations without the heavy lift of ownership or deployment.

A North American PE firm has taken a thoughtful approach to AI adoption. It launched a multi-phase transformation to integrate advanced tools, technologies and strategic frameworks. Working with specialists, it designed a blueprint to shape an AI platform, and then rapidly deployed solutions and use cases. Combining "buy" and "build" strategies helped the firm test, refine and scale new capabilities in a controlled environment—enhancing operational efficiencies and strengthening its competitive position.

However, most dealmakers lack such a clear decision framework. Only 31% rate their current approach as highly effective while the remaining 69% see room for improvement—highlighting the challenge of embedding AI in a way that delivers results.

Accelerate innovation through experimentation

The most forward-thinking dealmakers test, iterate and scale in real time. They build a culture of innovation by experimenting with new tools, failing and learning fast, and creating a domino effect that drives future advancements and material capabilities. In today's hypercompetitive deal market, the ability to pivot fast and scale what works gives a decisive edge.

Partnering with specialists and experimenting continuously helps dealmakers close capability gaps and stay ahead of the curve. This approach seamlessly integrates technology, talent and innovation into a future-ready strategy.

> "We took a small stake in Perplexity and integrated it with our backend as seamless connectivity is key for core operations. For business applications, it makes sense to deploy capital. For M&A processes, we will buy the best external solutions available."
>
> – Head of Corporate Development, European multinational

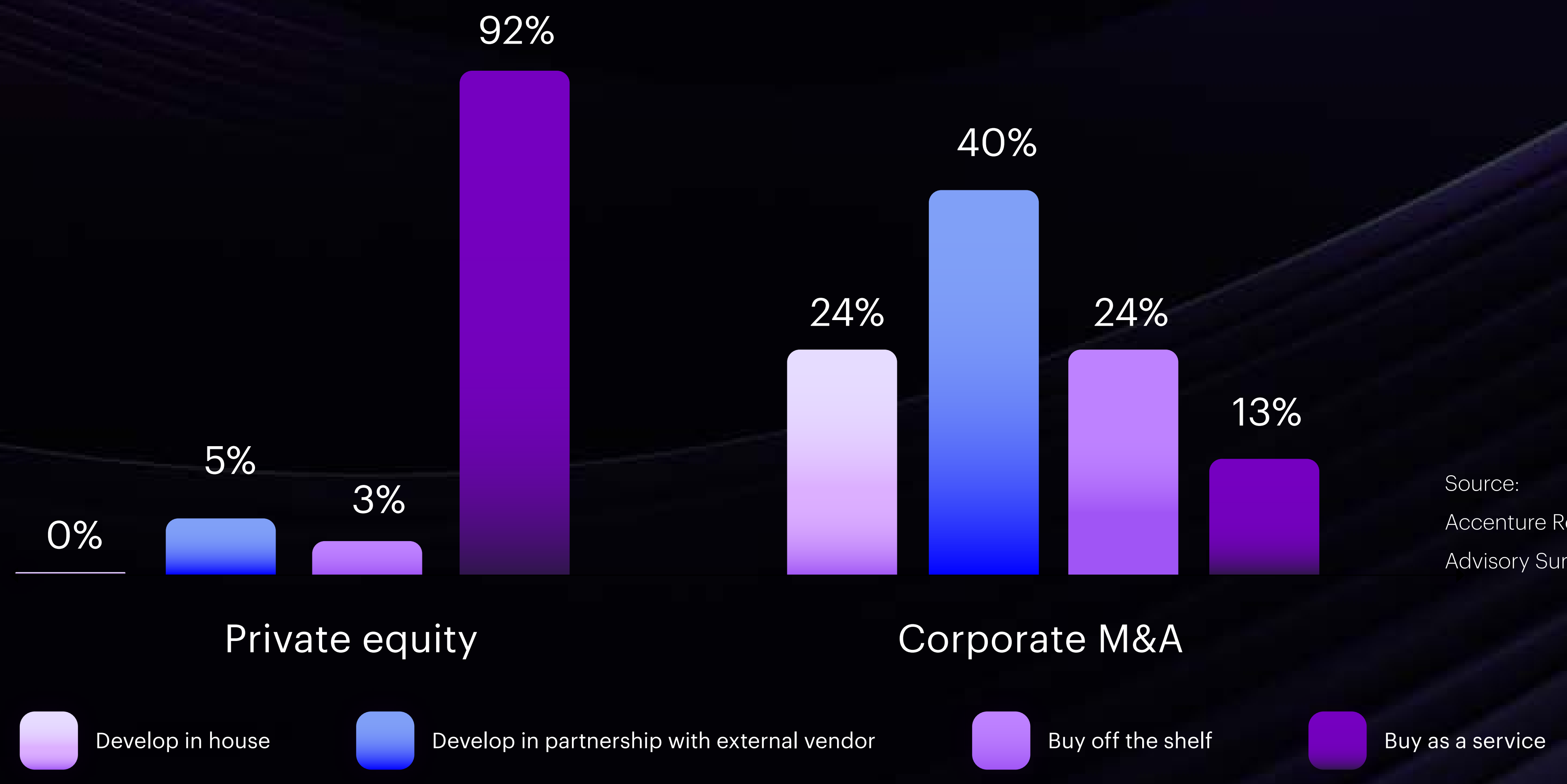
How corporate M&A and PE differ in tech sourcing strategies

Our research shows that while corporate M&A and PE professionals align on the need to apply advanced analytics and AI to their deal cycle, their sourcing strategies differ.

PE firms overwhelmingly prefer to buy intelligence solutions as a service (92%), prioritizing speed, control and scalability. In contrast, 40% of corporate M&A teams lean toward developing solutions with partners, valuing ease of implementation and access to expertise.

Figure 5 **Corporate M&A and PE deal professionals take different approaches to intelligence solutions.**

Percentage of dealmakers and their preferences



Source:
Accenture Research, Transaction Advisory Survey 2025, n=650.

Call to action

Define a clear buy/build/partner strategy based on cost, control and speed:

Buy for quick access to proven solutions, build for customization and partner for expertise—reassessing these decisions as the market evolves.

Rope in specialists to expand capabilities and accelerate AI innovation:

Identify top tech, data and integration providers, creating flexible collaborations that adapt to new opportunities.

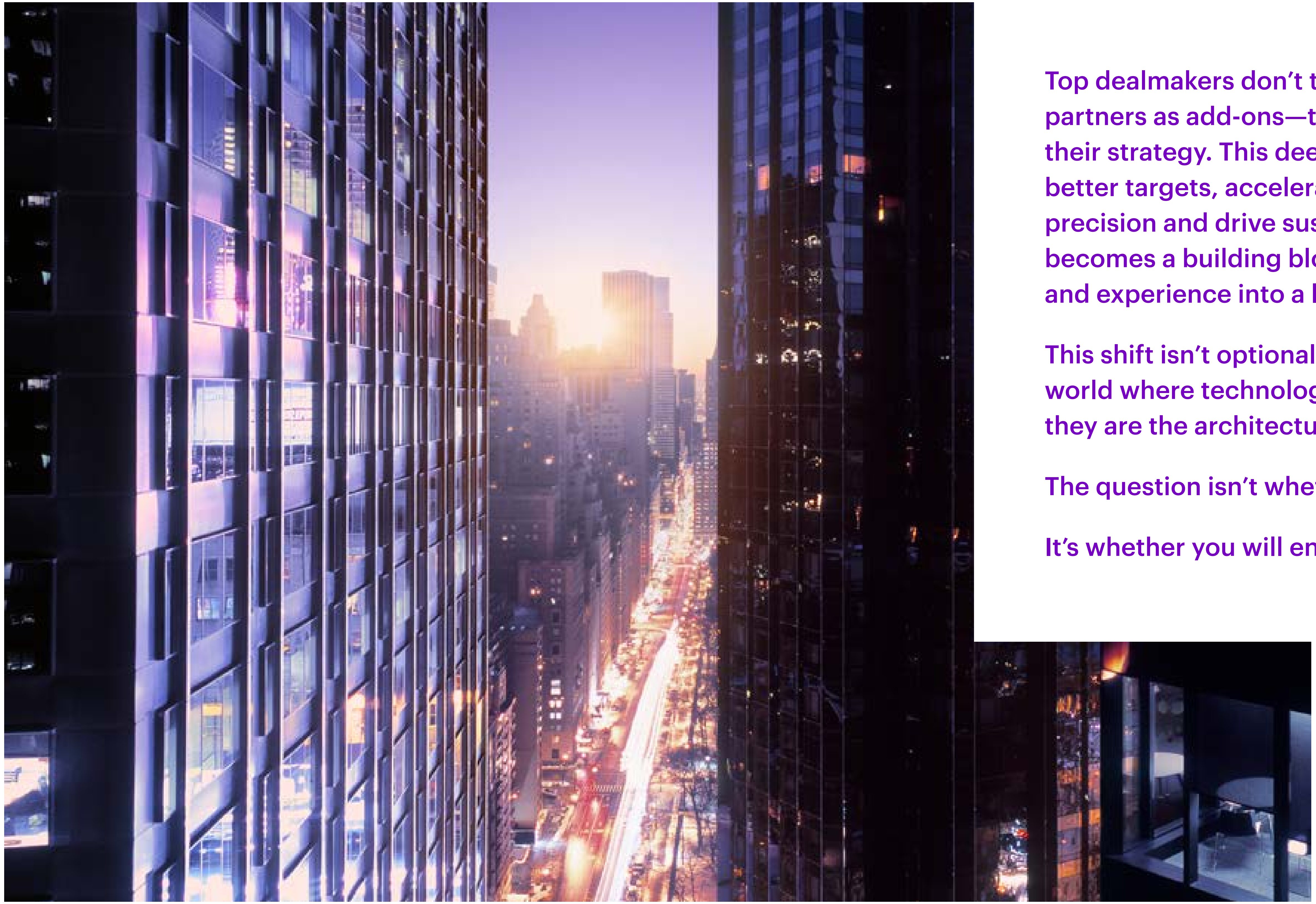
Run pilots before full-scale implementation:

Test new deal technologies in controlled experiments, measuring impact on speed, accuracy and ROI before scaling.

"We are open to trying new tools, but we have encountered over-promises and unfounded excitement in the past. Many solutions lack a comprehensive market overview, meaning firms might be missing out on better options".

– Managing Director, PE fund


Alpha isn't found—it's engineered



Top dealmakers don’t treat technology, teams and partners as add-ons—they embed them at the core of their strategy. This deep integration allows them to spot better targets, accelerate due diligence, execute with precision and drive sustained value creation. Each deal becomes a building block for the next, turning insight and experience into a lasting competitive edge.

This shift isn’t optional: Dealmaking is moving from a world where technology and AI are tools to one where they are the architecture.

The question isn’t whether you will find alpha.

It’s whether you will engineer it.

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About the research

The findings in this report are based on the following research streams:

Primary research: We surveyed 650 senior dealmakers from Corporate Development (M&A) and Private Equity (PE), across 12 industries and 27 countries (January 2025). We asked them about their perceptions of the potential of generative AI across the M&A deal lifecycle (such as perceived value potential, adoption drivers and barriers). In addition, we asked them about adoption (such as level of investment, level of adoption). We also explored what most influence decisions to build, buy, or partner for technology solutions during the pre-deal process.

We also interviewed dealmakers from M&A and PE, across industries. The objective was to explore how M&A and PE deal makers can enhance decision-making through technology, data, and strategic partnerships, while navigating a competitive and complex deal environment.

Secondary research: Accenture analysis based on S&P Capital IQ. For the 400 public companies represented in our survey sample (all M&A dealmakers), we analyzed their financial performance for the period 2019–2024.

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