# Lead Left Presents: M&A Outlook for 2022 (First of a Series)

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We will be starting the new year with a bang, kicking off next week our first “Lead Left Presents” webinar. This debut session will feature top middle market investment bankers discussing what happened in the deal market in 2021 and what’s to come for 2022.

So much attention has been paid to record financings and capital markets volume, yet relatively little on what’s behind that activity. What was motivating buyers and sellers? How did Covid impact processes and outcomes? How did the hyper-liquidity affect the competitive landscape?

We also note 2020 and 2021 had different profiles as investor confidence grew regarding sector behavior. Early in the pandemic you couldn’t give away cyclicals, retail, hospitality and travel and leisure. Almost two years later, everything is selling, and at high multiples.

How have different industries fared, and how do bankers think about valuations today? What’s the latest view of Covid adjustments to Ebitda? Are supply-chain issues putting a dent in growth and price expectations?

There’s also been a sea change in auction dynamics. The rush to put money to work (and monetize existing investments) has pressured bankers to adjust timetables and processes to meet buyer and seller demand. What are these modifications, and how have they changed the way deals transact?

So participants are looking to distinguish themselves from the competition, to find an angle, an edge, beyond transactional. What are these strategies, and how can they impact outcomes?

All this is happening against the backdrop of uncertain economic growth, accelerated Fed rate hikes, spiking inflation data, and unquenchable investor thirst for yield. Can this perfect storm that generated such a monster year in 2021 be sustained in 2022? Or are we headed for a slowdown in the second half?

Given these variables, what is the banker’s role in this environment? Is having a pure-play M&A platform sufficient, or are other tools and strategies required? Is the “bigger-is-better” dynamic at work for asset managers the same for bankers?

For answers to these and other timely questions, please register now for next Thursday’s webinar here [link]. We look forward to seeing you there.