

## FOR IMMEDIATE RELEASE

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### Greenberg Advisors Releases its M&A Updates for ARM and RCM / HCIT

**Rockville, MD – March 10, 2024** – Greenberg Advisors (GA), a leading advisory firm for M&A transactions in RCM, HCIT, ARM, and BPO, is pleased to announce the release of its year-end M&A Updates for these sectors. The M&A Updates discuss the key investment and acquisition trends in these markets, based on GA’s highly-active, specialized M&A practice and its proprietary data assets.

In RCM and HCIT, demand for high-quality businesses remains incredibly strong, which has continued to buoy valuation multiples. While the year had its challenges, in line with M&A markets across most sectors, a number of notable RCM and HCIT transactions crossed the finish line in Q4. Those Q4 deals represented over 75% of the year’s transaction value and provided massive amounts of optimism for those seeking liquidity events in 2024 and beyond. Billing and Consulting topped the list of services acquired, while Analytics and Patient Engagement led the technology offerings. Strategic buyers won out on more deals than financial buyers, as the latter often found it too challenging to overcome the increased cost of capital while remaining competitive for transactions. More RCM and HCIT investment trends and data can be found [here](#).

In ARM, the 4<sup>th</sup> quarter acquisition of private equity-backed commercial debt specialist ARMStrong Receivables Management proved to be the year’s largest transaction. Interestingly, 2023 was the first year since 2016 that healthcare didn’t lead the charts in transaction volume - it was replaced this year by the commercial segment. GA continues to see the more “relationship” transactions completed among firms located in similar geographic regions, often among shareholders who run in similar circles and/or have known each other for years. Lastly, independent strategic buyers continue to dominate the buyer universe, and when combined with private equity-backed firms, strategics were responsible for 96% of all transactions! View these ARM trends and many more [here](#).

Brian Greenberg, CEO, commented: “There was a groundswell in the second half of the year, as investors shrugged off economic headwinds and started bidding aggressively on assets. Overall, investment activity was reasonably vibrant for the year. We look forward to advising in more highly-strategic deals where we’re able to utilize our relationships and specialized knowledge of the market to identify the most natural fit in each of our transactions.”

GA is working with buyers interested in commercial collections, 3<sup>rd</sup> and 1<sup>st</sup> party healthcare collections, and RCM functions such as billing and denials management. Our team would be happy to discuss these opportunities with owners that are open to exploring a sale.

## **About Greenberg Advisors**

Greenberg Advisors, LLC provides world-class M&A and strategic advisory solutions to Business Services and Technology companies in the Revenue Cycle Management (RCM), Healthcare Information Technology (HCIT), Accounts Receivable Management (ARM), and Business Process Outsourcing (BPO) sectors.

Focused on these sectors for over 25 years, the firm's professionals offer a comprehensive, yet highly specialized perspective from which to advise clients, resulting in the completion of over 150 M&A, valuation, and strategic planning engagements. These client successes reflect Greenberg's distinct client-first approach, deep sector expertise, objective point of view, and work ethic.

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