

ACCOUNTING AND ADVISORY IN 2025

Forces Shaping the Competitive Landscape

Why brand strength and the right software investments are crucial for success.

Branding

Automation

AI

Processes

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Foreword

Over the past few years, the accounting and advisory sector has undergone significant transformation.

From political and economic uncertainty to accelerating technological change, firms are navigating a more complex and competitive landscape than ever before.

The Big Four, once focused primarily on large, complex transactions, have aggressively expanded into the mid-market to deepen client relationships and capture new growth. At the same time, smaller firms - with their specialist expertise and competitive pricing – are more frequently earning a seat at the table. But this fresh proximity brings new pressures, as smaller firms now find themselves competing directly with global powerhouses that hold clear advantages in scale, brand recognition, and resources.

We’re also seeing a rise in M&A activity within the advisory space, with firms merging or being acquired in order to broaden their service offerings or consolidate market share. Private equity investment in mid-tier advisory firms is accelerating these moves, adding fresh capital but also increasing the pressure to ensure operational cohesion and a unified brand identity.

In this report, we explore the current state of competition across the sector and what’s holding firms back from winning more deals.

Challenges like inefficient workflows, inconsistent branding, and underused software are affecting not just productivity, but how firms are perceived in the market - and how often they win.

But there’s also a clear path forward; we explore how automation and AI, when implemented with clear purpose and the right partner, can help firms unlock capacity, speed up processes, and deliver consistently high-quality output. The right technology investments can create a more level playing field - and help firms of all sizes compete, grow, and win more consistently.



Julien Villemonteix
UpSlide CEO

Competition

Challenges

Growth

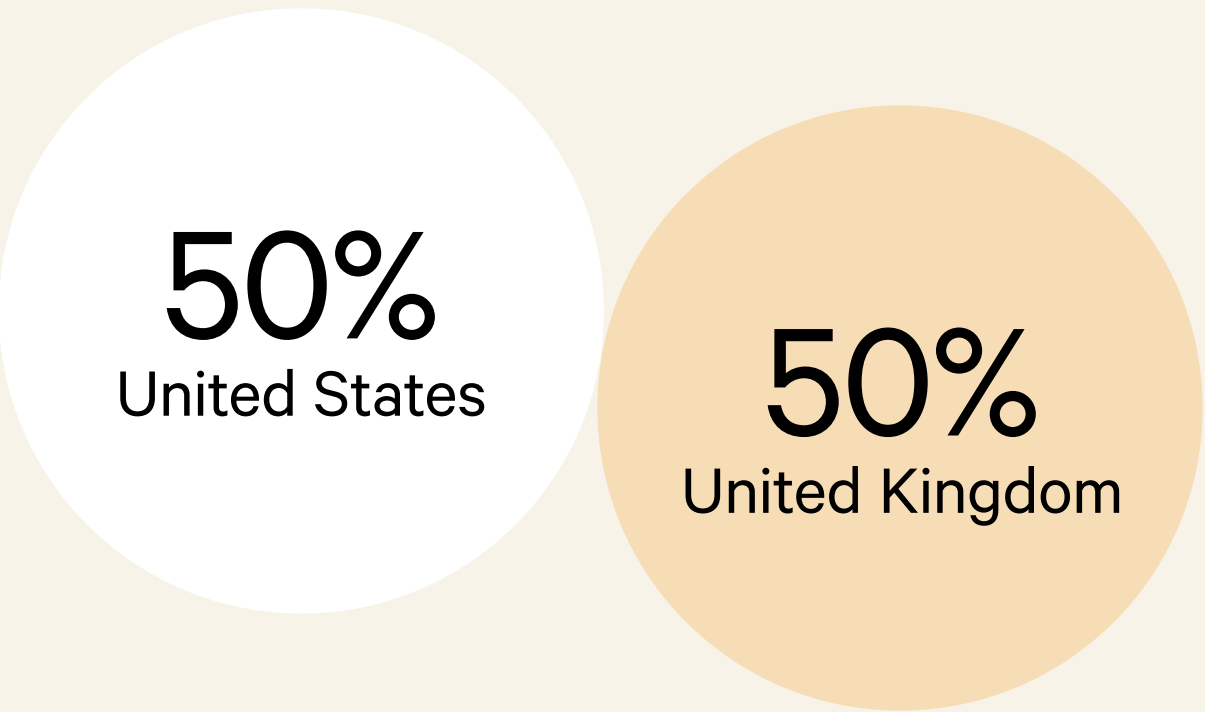


Research Methodology

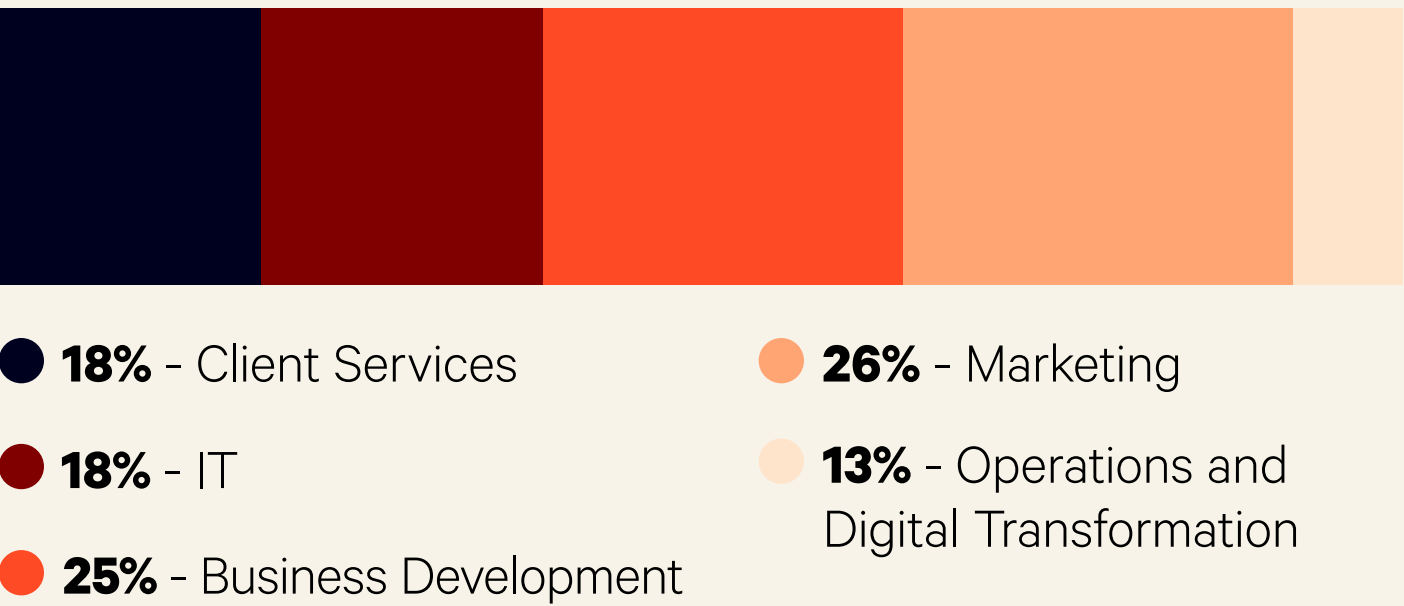
- ⚡ Research for this report was commissioned by UpSlide.
- ⚡ The online survey was conducted in March 2025 by research consultant Censuswide.
- ⚡ It polled 400 senior Accounting and Advisory professionals from UK and US
Excluding: Big 4, Accenture, and McKinsey

The characteristics of the respondents included:

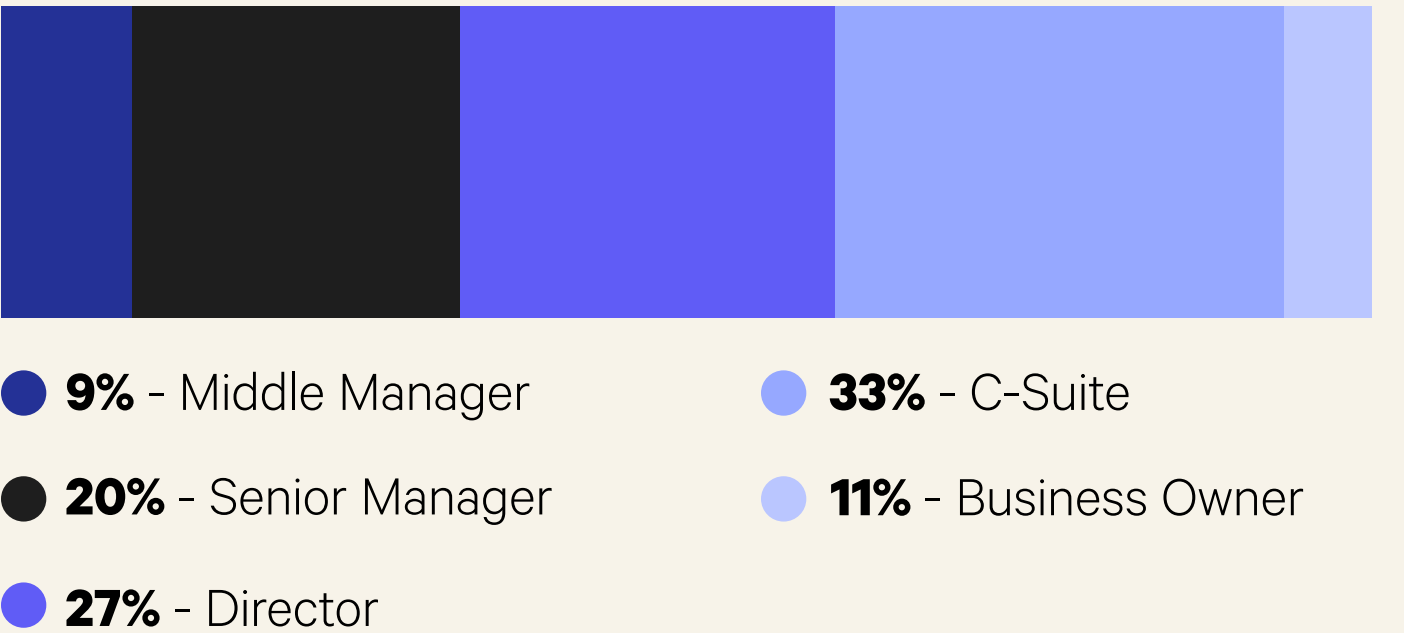
Geography



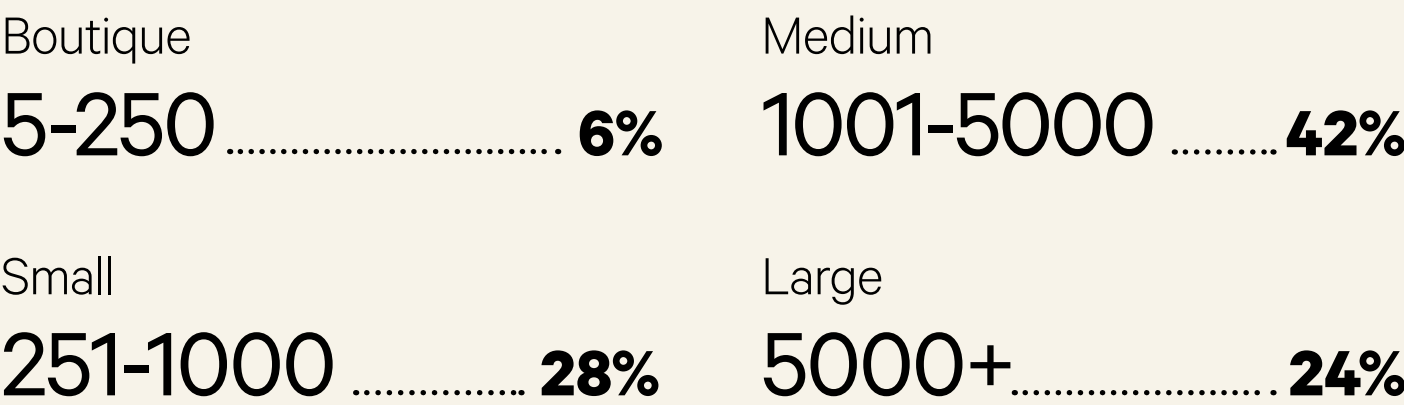
Department



Seniority



Company size



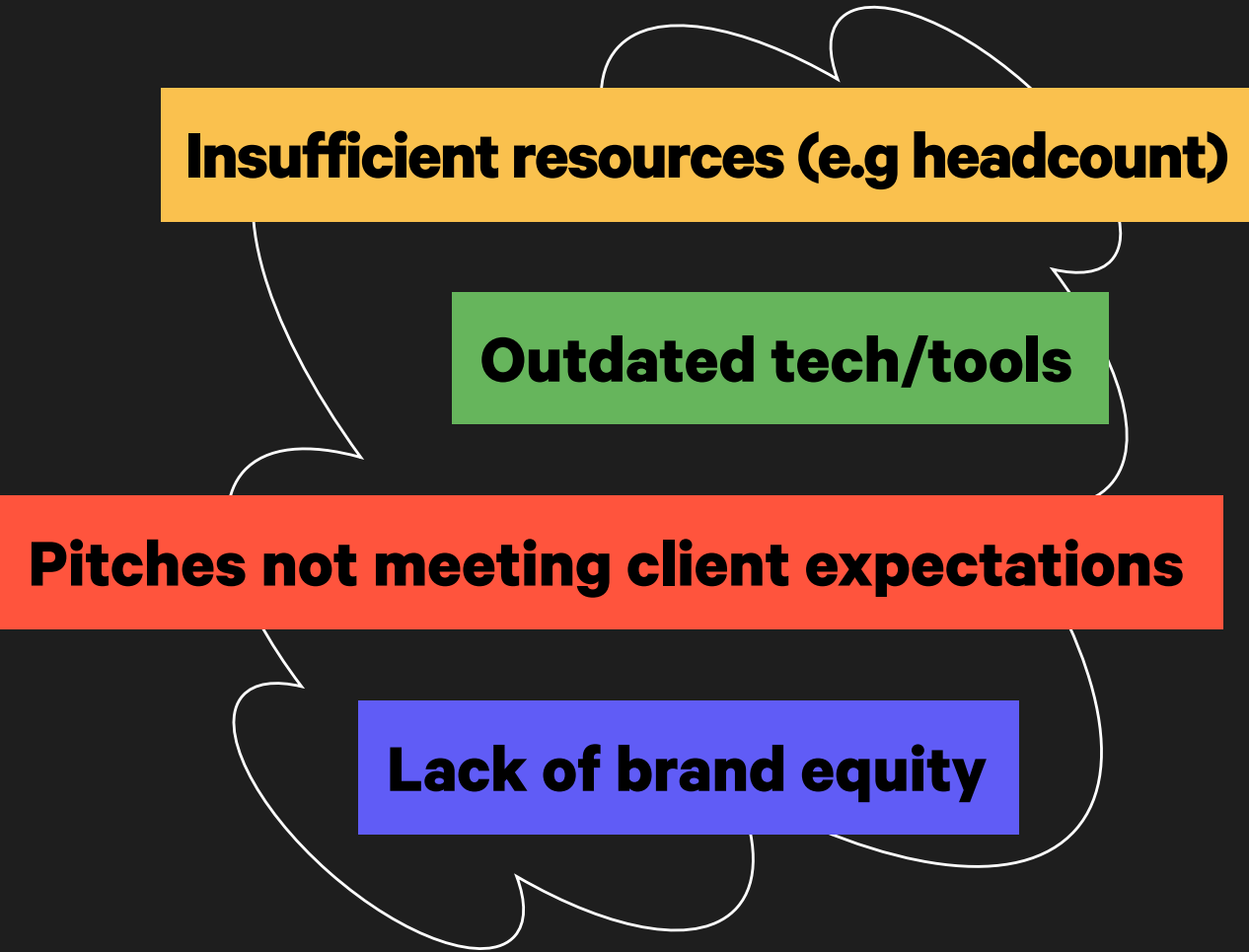
Key Takeaways

How often smaller firms are winning against the Big Four:

Companies of all sizes are regularly competing on the same deals, **yet only 12% of small to mid-tier firms say they uphold a strong win rate** (winning 75% of deals) against the Big Four.



Top four obstacles holding firms back from winning more business are:



Majority aren't getting enough use out of existing tools

98% of firms are using a document automation tool, yet only a third are getting maximum usage

Firms aren't prioritizing software this year - despite recognising the value

85% of firms believe AI/automation is key to remaining competitive, yet over a third hesitant to take the plunge

Part 1

Competition Landscape

Competition in the Accounting and Advisory Sector: A State of Play

80%

of boutique to mid-tier firms face the Big Four in over half of their deals

With fewer global mega-deals on the table, the Big Four are increasingly turning their attention to the mid-market. This strategic pivot is a response to shifting M&A dynamics: while deal values have remained high, the volume of large-scale transactions has dropped, pushing firms like EY, KPMG, Deloitte and PwC to pursue smaller, mid-market deals to maintain revenue growth and client engagement.

It's no surprise, then, that 80% of boutique to mid-tier firms say they now face the Big Four in the majority of their deals.

Smaller firms, often valued for their sector expertise and agility, find themselves going head-to-head with the global giants on a regular basis. In fact, **25% of boutique firms report competing with the Big Four on three-quarters of their deals, rising to 36% in the highly competitive US market.**

Interestingly, even firms with over 5,000 employees report similar levels of engagement with the Big Four, suggesting that this trend is less about company size and more about evolving market forces.

As deal dynamics shift, all firms – regardless of size – must reassess how they differentiate and compete in an increasingly crowded mid-market space.

Even though companies of all sizes are regularly competing on the same deals, **only 12% of small to mid-tier firms say they uphold a strong win rate** (winning 75% of deals) against the Big Four.

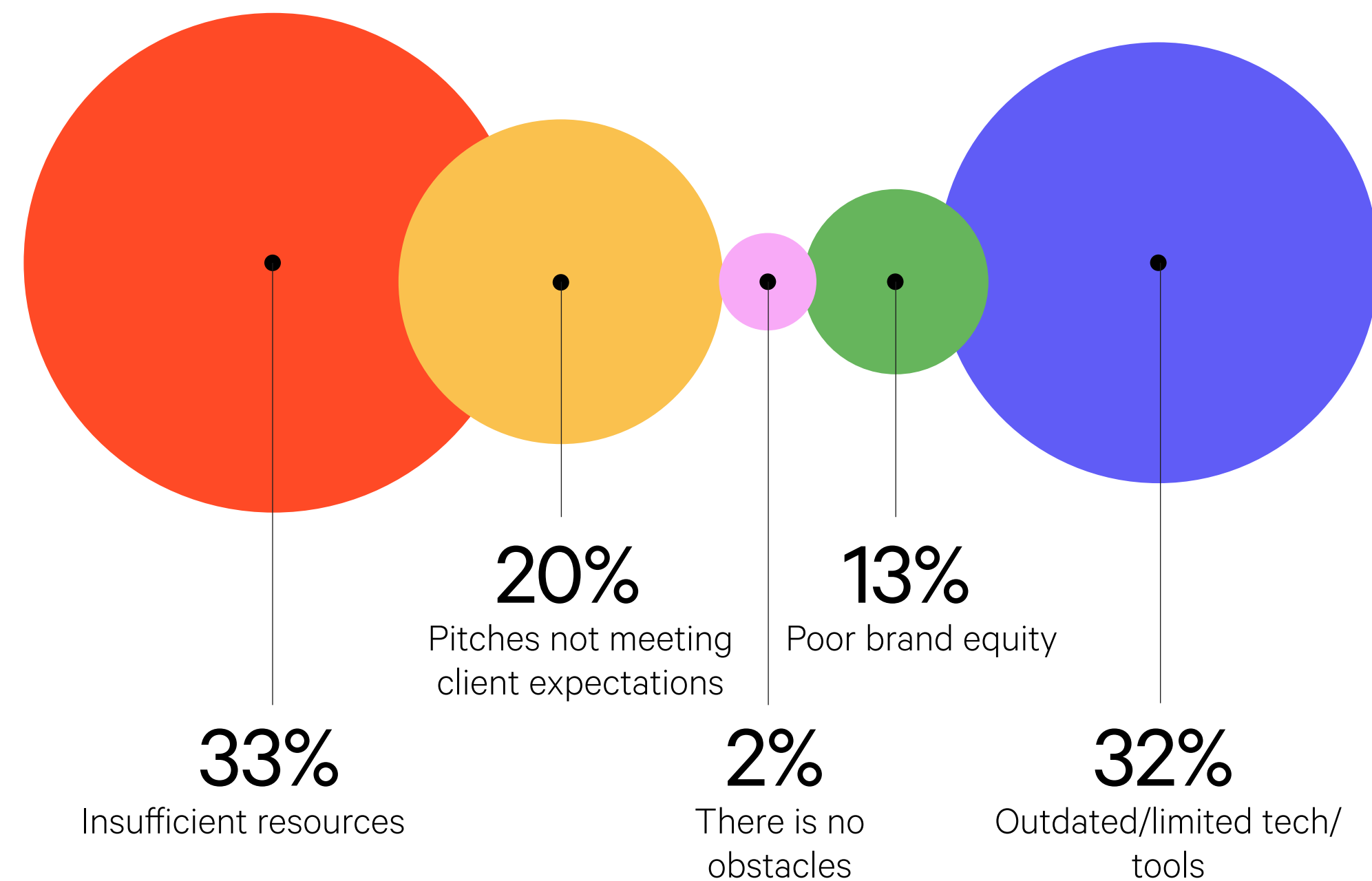
Part 2

Obstacles Holding Firms Back

Resource and Tech Challenges are Holding Smaller Firms Back

So, what's preventing firms outside of the Big Four from winning more business?

Operational inefficiency, outdated or underutilized software, sub-par deliverables, and branding issues were voted as the biggest barriers.



Company size breakdown:

41% of mid-sized firms (1001-5000 employees) attribute their losses to the **lack of a streamlined, effective tech stack**.

For small firms (251-1000 employees), **brand equity poses a greater challenge**, with 23% claiming this holds them back against larger firms with greater reputation and recognition.

Workflow Weaknesses are Standing in the Way of Growth

With fewer resources and leaner teams, smaller firms are expected to produce the same high-quality deliverables as their larger competitors whilst working under tighter constraints.

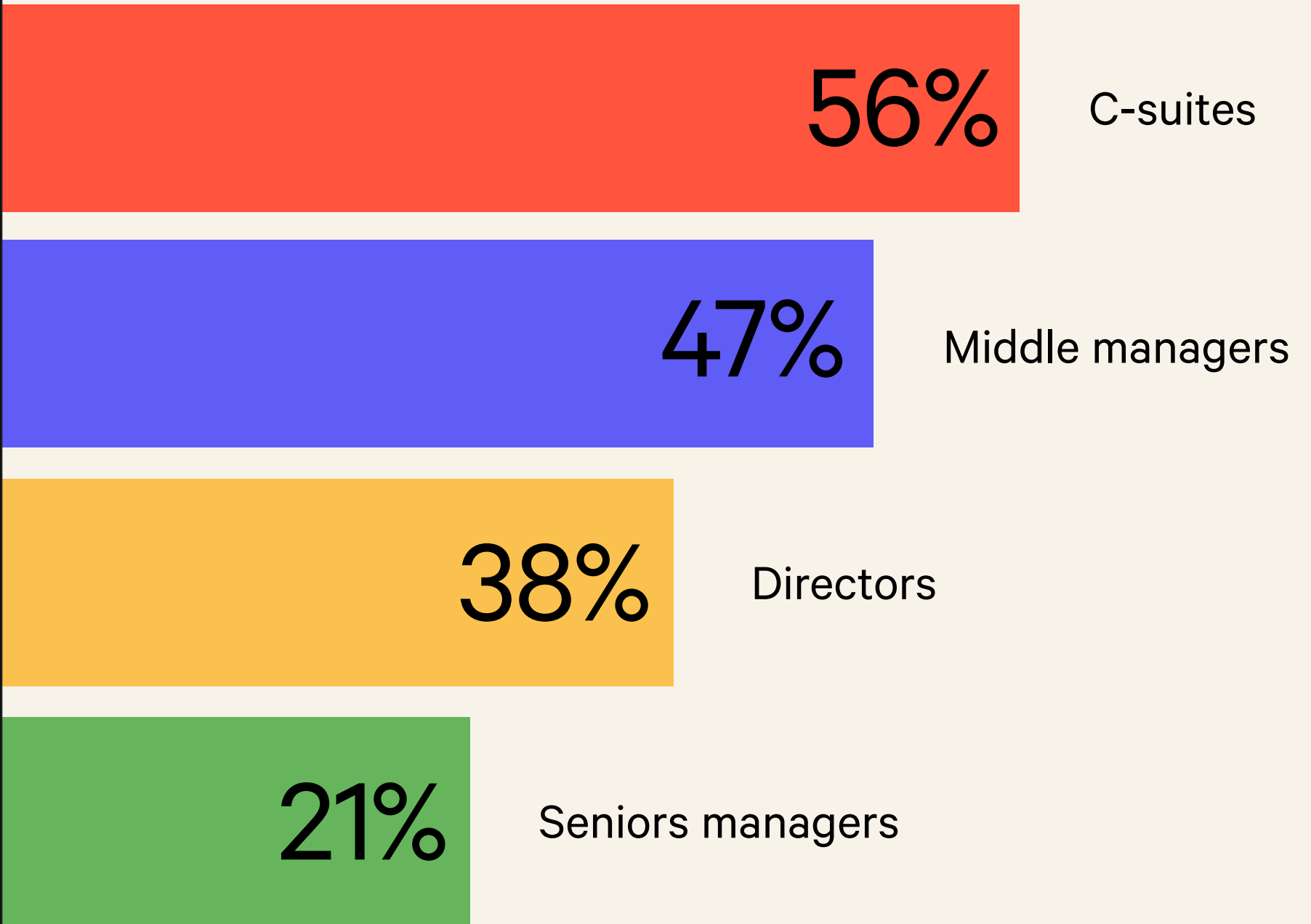
Only 25%

of boutique firms (5-250 employees) are wholly confident that their deliverable creation processes are efficient and do not harm their ability to compete.

Under pressure to demonstrate shareholder value through increased deal volume and faster turnarounds, **C-suites of all sized companies (5-5000+ employees)** appear most concerned about existing document generation workflows, with over **half agreeing that their processes are inefficient.**

Middle management, who oversee the document creation process, are almost as concerned, with **47% agreeing that existing inefficiencies impact their competitive edge.**

“The deliverable creation processes at my firm are inefficient and **this is impacting our ability to compete.**”



% of those job titles voting “Strongly agree” or “Somewhat agree”

The Quality Gap: Pitches are Falling Short



1/4

of US respondents reported that pitches falling short of client expectations is the main obstacle preventing them from winning new business.

Creating high-quality presentations is a fundamental part of every consultant's role, yet a quarter of US respondents say their pitches aren't meeting client expectations.

For many, the issue isn't a shortfall of expertise, **but a lack of time and process efficiency.**

Workflow inefficiencies are eating into the time teams could be spending on high-value elements like storytelling, analysis and strategic insights - the very areas where smaller firms can showcase their niche expertise to prospective clients.

While smaller firms may be well-positioned to advise on a deal, if they're failing to deliver insights with the same polish, speed, and consistency as bigger firms, it undermines their capabilities to prospective clients.



Winning the Battle Begins with Your Brand

99%

Of respondents from all sized firms (outside the Big Four) recognize that their company **struggles with brand-related issues.**

36% of respondents from boutique to large advisory firms are concerned **about competing against companies with stronger brand recognition.**

Given they're up against the Big Four firms on the majority of their deals, who boast brand values ranging from \$14bn to \$40bn, this is unsurprising.

The Big Four ranked by brand value:

Deloitte.

EY

pwc

KPMG

\$41.8bn

\$30.9bn

\$24.7bn

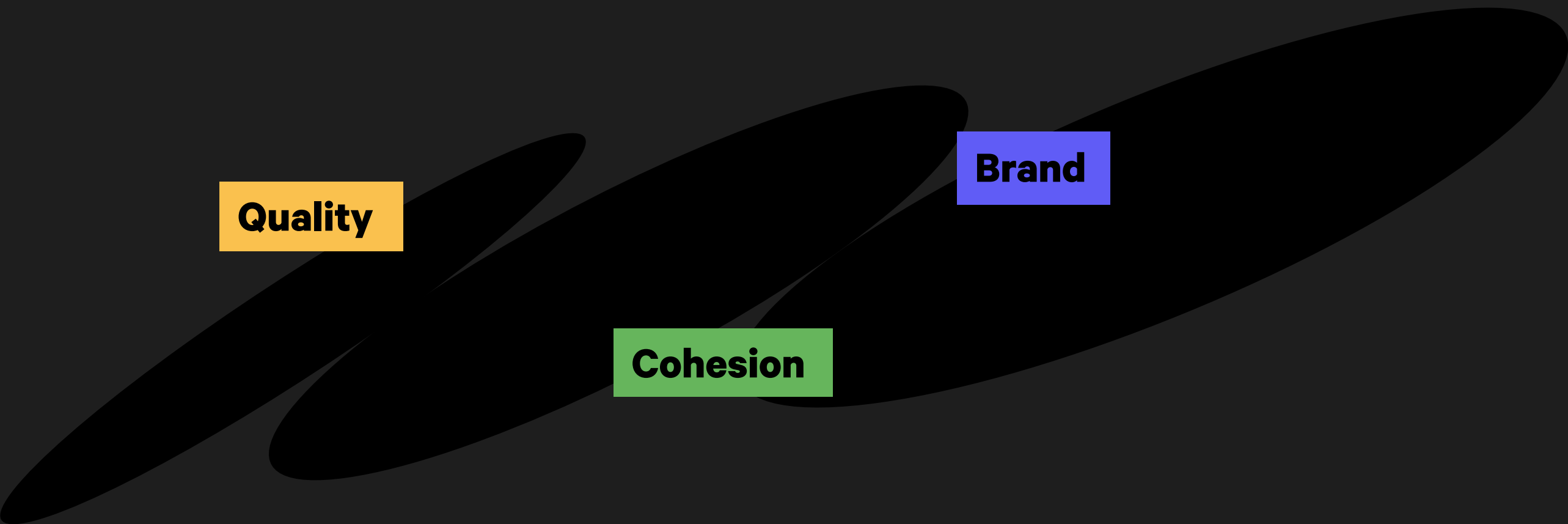
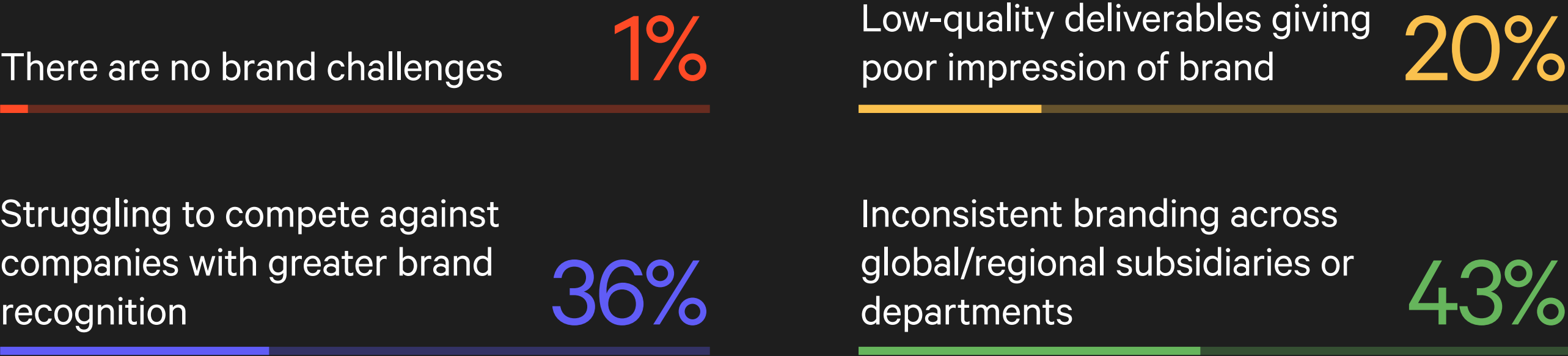
\$14.2bn

Source: Brand Finance

Yet **size is not the only factor affecting brand perception;** maintaining a consistent, high-quality customer experience can be a challenge for firms of all sizes.

On Brand or Off Track?

“What, if anything, is the biggest challenge you face when it comes to your brand’s reputation?”



Inconsistent branding across global/regional subsidiaries or departments was voted the primary obstacle when it comes to brand reputation.

Brand perception is built and reinforced through every single touchpoint. From due diligence reports to pitch decks, or websites to something as simple as an email signature, quality and consistency are key.

Aligning brand identity across teams, departments, and global offices is no small feat, particularly in fast-growing or post-merger environments.

When messaging and visual identity aren’t unified, it creates confusion and weakens credibility - making firms appear less capable, regardless of if their expertise is on par with the biggest players.

Expansion vs Brand Cohesion

1/5 of US respondents said acquiring firms was **the main strategy** they had taken to improve their ability to win more business.

Firms are looking to grow by diversifying their offering, accessing new client bases, and strengthening their foothold in global or regional markets. This seems to be a more prevalent tactic in the US, as only 13% of UK respondents voted acquisitions as their primary strategy.

However, maintaining brand cohesion throughout expansion is a critical, yet often neglected, issue. If not managed correctly, this could result in **diluting the credibility and competitive edge** that was initially sought.

Highlight

According to Opinium's IFA Barometer, as of December 2024, 9% of Independent Financial Adviser (IFA) firms reported having acquired other businesses, up from 5% in February and 6% in September of the same year.

Technology Holds the Solution... But is it Enough?

To address these roadblocks to operational efficiency and brand consolidation, advisory firms of all sizes are turning to technology – with **almost all respondents saying they're already using document automation tools.**

For many, it's a logical step toward improving workflow efficiency, keeping up with the demand for high-quality deliverables, and maintaining brand consistency through growth stages. But software integration doesn't always equal impact...

98% of firms are using a document automation tool, **yet only a third are getting maximum usage.**

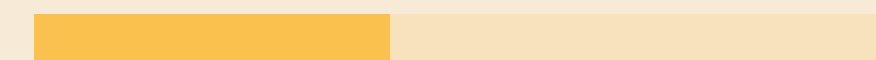


Only a third of firms report getting maximum value from their tech solutions, **while a significant 25% admit to low or no usage at all.**

Whether it be an outdated internal tool or a badly implemented external solution – this signals a gap - not just in implementation, but in strategy. Without the right training, integration, and internal alignment, even the best automation solutions can fall flat, becoming underused investments rather than powerful catalysts for growth.

1/3

Get maximum usage of their existing tool



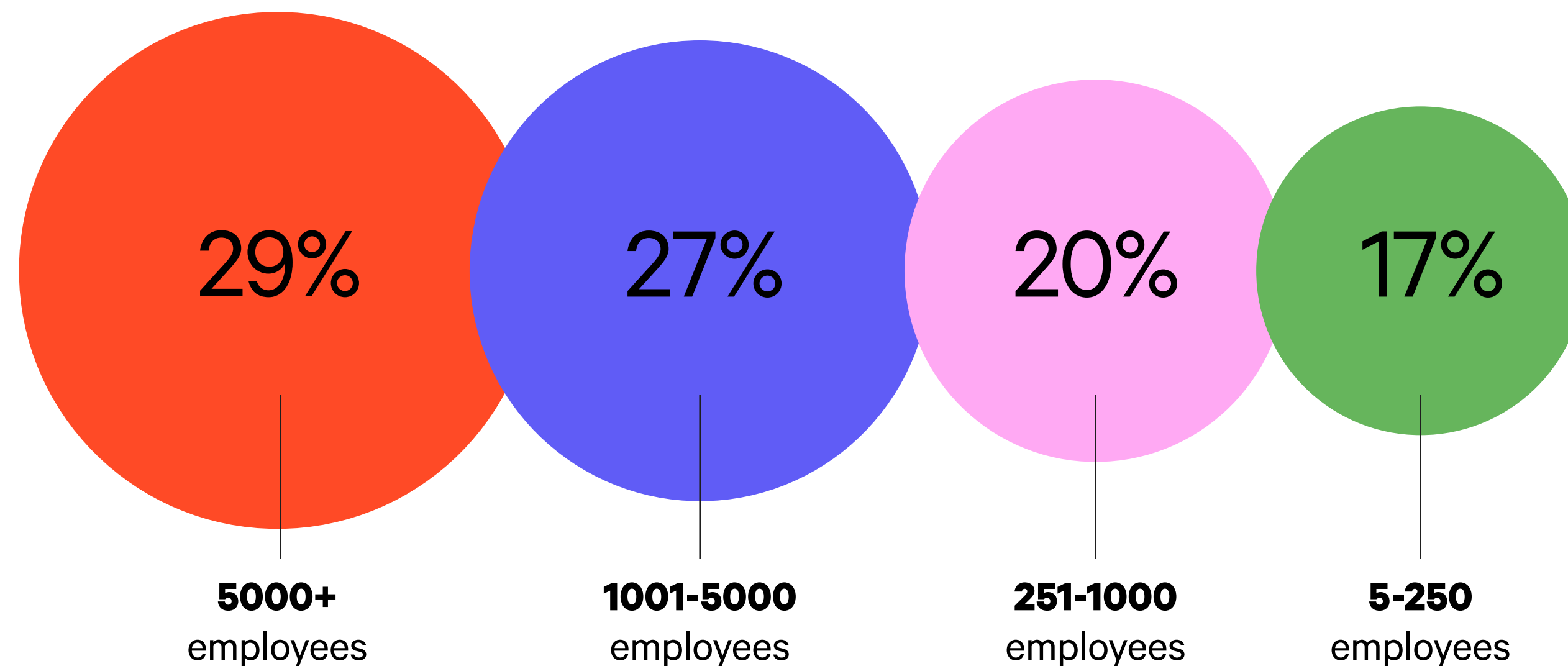
1/4

Get minimal/no usage of their existing tool



With Great Size Comes Greater Software Challenges

Medium and large-sized firms report lower levels of automation software usage, with almost a third stating they got minimal to no usage from their tool:



As firm size increases, so do scalability challenges, revealing the need for standardized processes and robust tooling. The more teams operating within a firm, the greater the risk of tech stack siloes, risking further inefficiencies and poor return on software investments.

Scalability**Inefficiencies**

60%

Risk

Of firms with revenues over \$500M said **their current tech stack is not meeting their needs.**

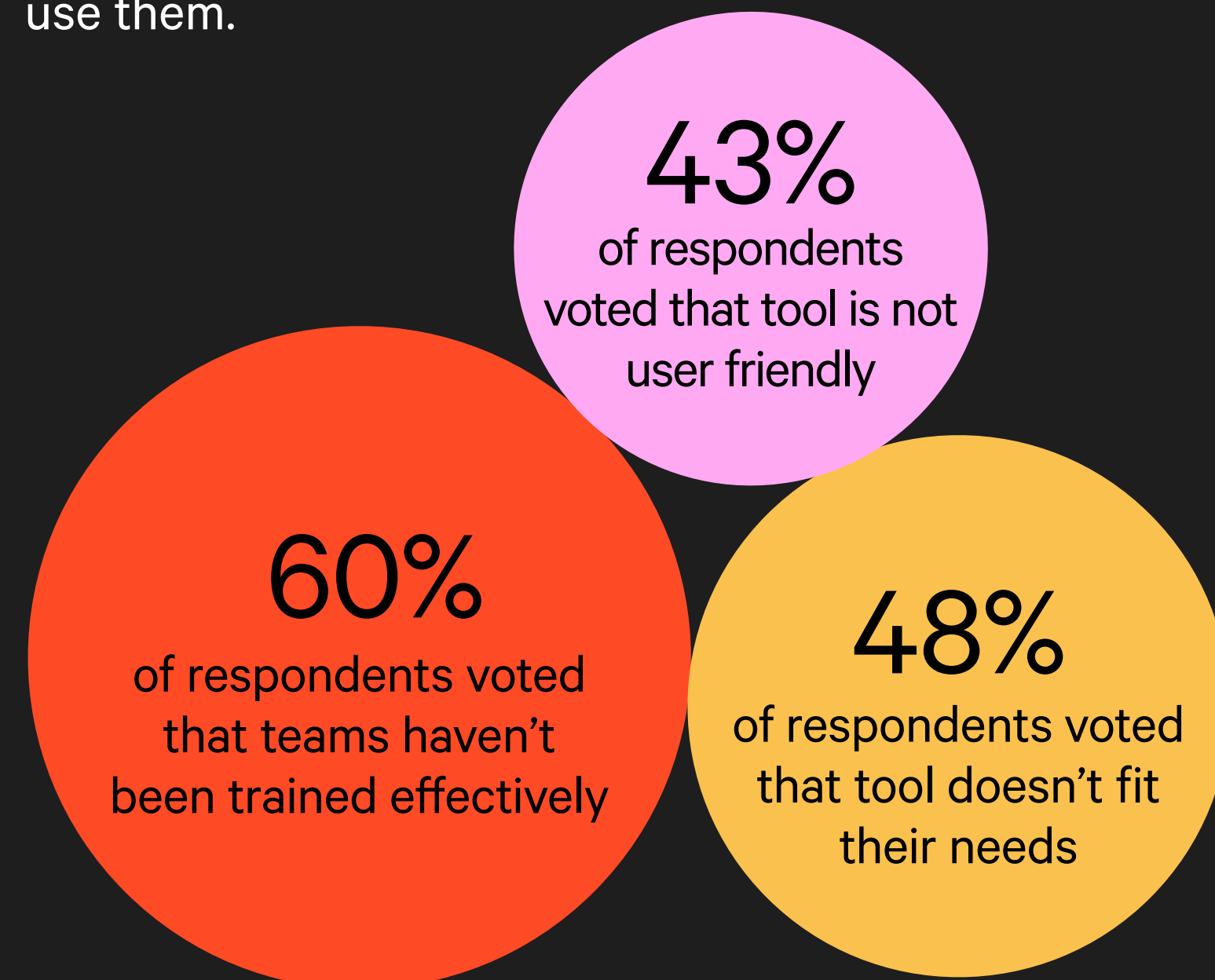
Processes

Poor Training is Holding Teams Back From Seeing ROI

When asked

“For what reason(s) do you not get maximum usage from your document automation tool?”

Most respondents voted that teams haven't been effectively trained to use them.



“Our clients have **an average 75% active usage within three months** of deploying our software.

From my perspective, this comes down to three core factors: **expert technical support during deployment, regular, tailored training, and post-implementation check-ins.**

It's not just about launching software - it's about seamlessly embedding it into teams' workflows.



Majhon Philipps

Head of Services and Success US

Part 3

The Solution: AI and Automation

Despite the Challenges, Firms See Tech as a Vital Tool for Growth

98%

of professionals see a risk
in not investing in AI/automation tools

85%

of professionals believe
AI/automation is key to re-
maining competitive

When asked _____

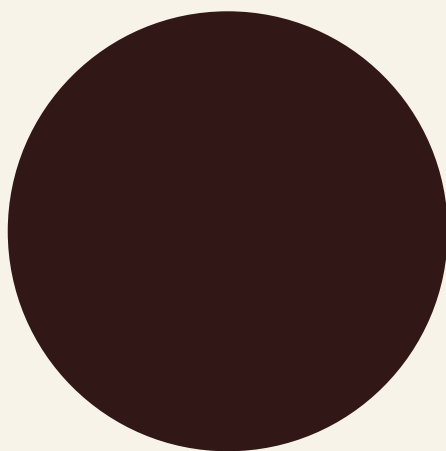
“What is the biggest risk for your firm from not investing in automation software?”

losing deals emerged as the top concern for small-mid-tier advisory firms, with 40% of respondents placing this at the top - increasing to 45% for US respondents.

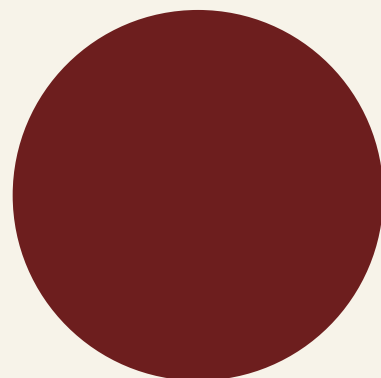
Companies of all sizes are worried that a lack of strategic tech investment will impact their ability to win new business, and they’re also concerned it could hinder relationships with existing clients and ultimately impact their ability to retain and attract a high-performing workforce.



40%
Losing more
deals



34%
Negatively impacting
client relationships



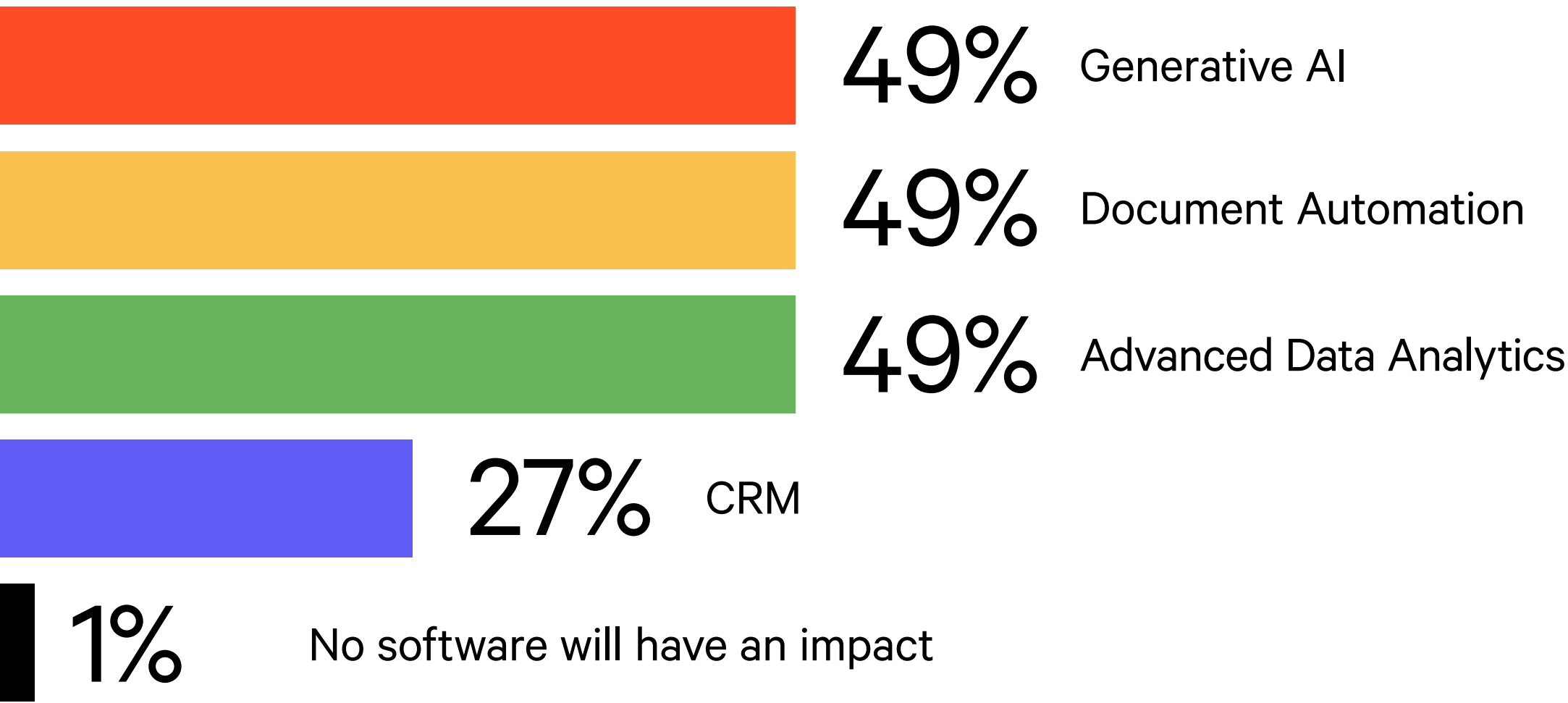
24%
Not attracting
top talent

AI and Automation are Top of the Wish List

When asked _____

“Which software solutions, if any, do you believe will have the greatest impact on your team’s ability to win more pitches?”

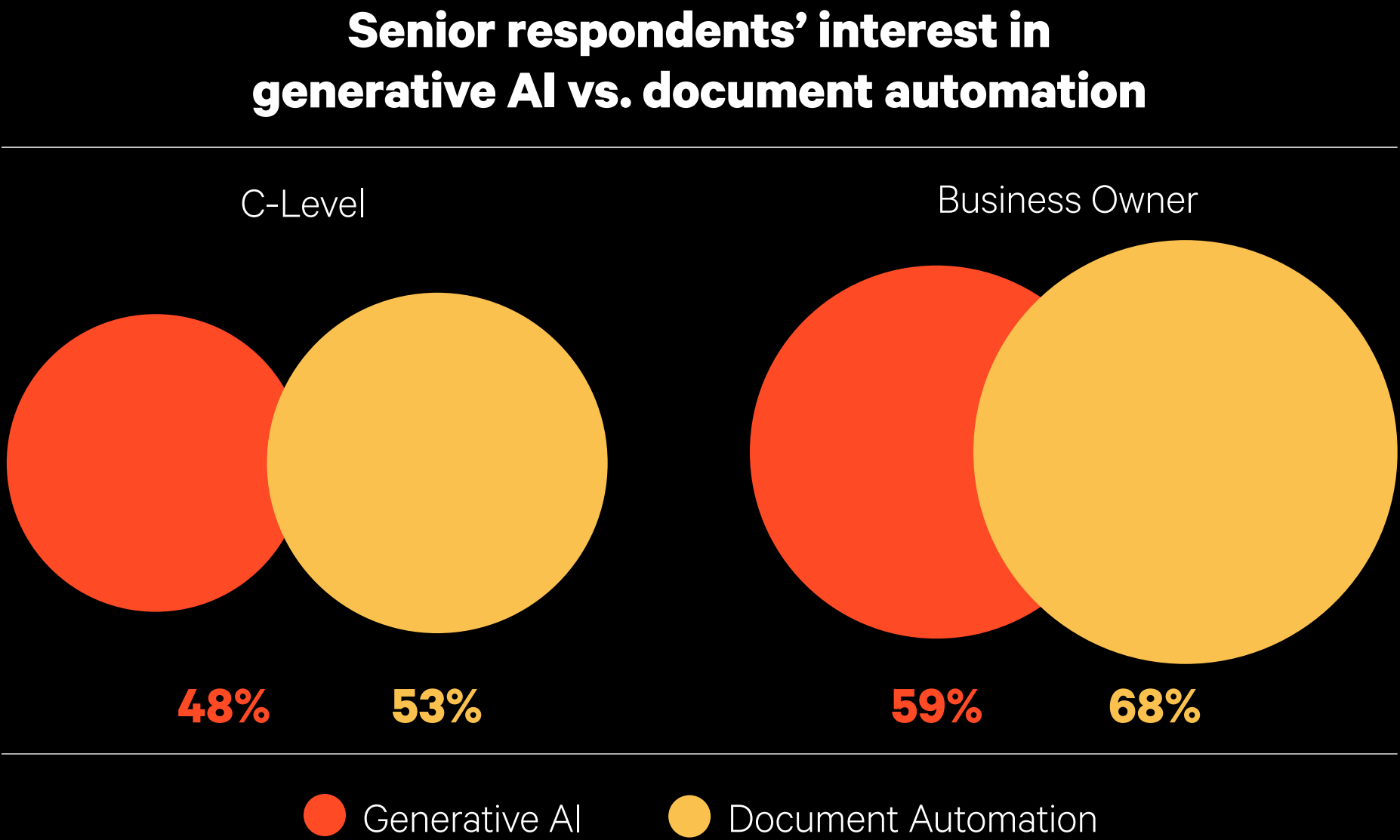
Generative AI, advanced data analytics, and document automation emerge as the favorites.



Document automation emerges as **the preferred solution** for Business Owners and C-Suites, potentially due to its proven low-risk, high-reward nature

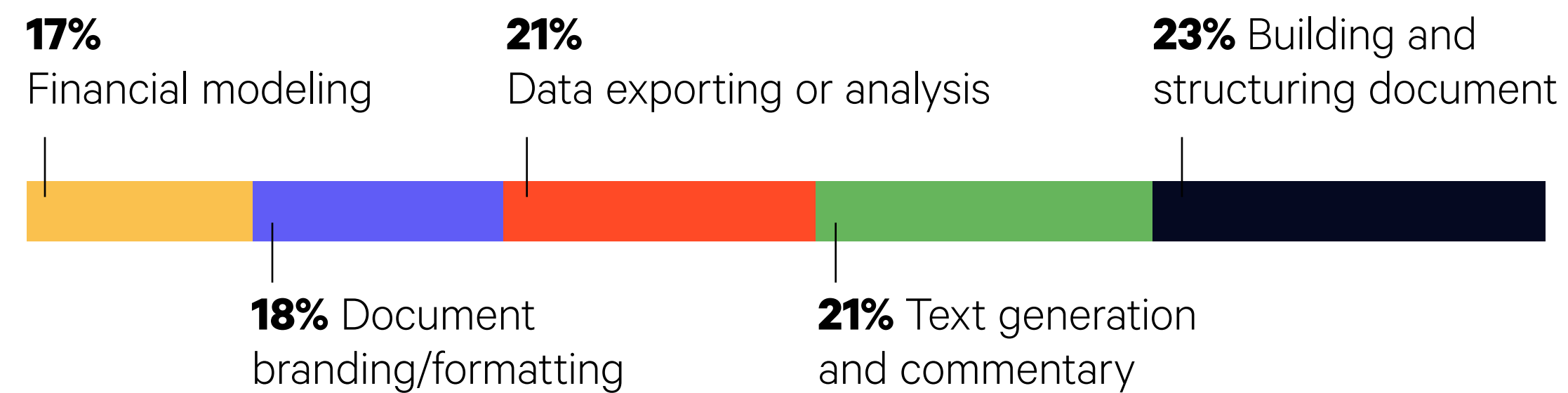
It may also reflect a broader strategic mindset - C-suites are more likely to view generative AI as an enabler of long-term transformation rather than a standalone tool, with potential applications spanning document automation, advanced analytics, and firm-wide efficiency gains.

Meanwhile, generative AI holds greater appeal for those in middle management through to director level, who may be more focused on immediate team-level impact and quicker wins from innovative technology.



Strong Confidence on the Impact of AI/Automation

When asked, “**Which part of your workflow, if any, are you most looking to apply generative AI or automation to?**” clear applications emerge:



It's clear that the advisory sector recognizes the potential of generative AI and automation to streamline manual, time-consuming tasks such as document creation and data analysis.

By investing in these tools, firms can increase their capacity for higher-value, strategic work - **ultimately strengthening their ability to compete.**

85%

Of respondents are confident that generative AI will have a positive impact on their ability to win future work

57%

Of respondents believe they could save up to 10 hours per week, per person in their team with automation

The AI/Automation Paradox: Recognized Value, Delayed Action

The accounting and advisory sector are at a crossroads. The industry are bought into the potential of AI and automation, yet almost 45% of our respondents admit it's not currently a priority for their firm.

Why the disconnect?

Part of the hesitance comes from previous experiences: **34% of respondents state that historic struggles implementing tools is stopping them from investing in new software.**

Particularly, those who have failed to maximize the value of existing software demonstrate a lingering reluctance to embrace innovative technology – yet this could be what's holding them back.

75% of respondents who get maximum usage from their existing software see AI and automation as a priority

Yet 50% of respondents who get minimal usage from their existing software voted that AI/automation software is not a priority for their firm

Insight

Many organizations recognize the importance of investing in AI and automation but face significant hurdles such as budget constraints, particularly with procuring a secure instance of GenAI that protects data, which make the substantial upfront costs difficult to manage.

Additionally, the lack of expertise within the organization can hinder effective implementation and management of these technologies. Integration challenges with existing systems further complicate the process, often deterring organizations from prioritizing AI and automation initiatives.

Joshua Stolarz
Managing Director, Mergers & Acquisitions Tax



In an Increasingly Competitive Market, Software is the Solution

As competition across the accounting and advisory sector continues to rise, maintaining a winning edge hinges on two key factors: **scalable operational efficiency and a consolidated, cohesive brand identity.**

Regardless of firm size, both challenges converge in one critical area – **the document creation process.**

The right software investments – particularly in AI and document automation – offer firms a decisive advantage. These tools enable faster, more responsive workflows that empower smaller firms to compete **with larger institutions on a more equal footing.**

As the Big Four players are increasingly fighting for smaller deals, mid-market firms will be turning to AI and automation as a **scalable, high-impact solution to level the playing field.** Moreover, these firms have a unique opportunity to gain first-mover advantage.

With access to a buoyant market of providers who can swiftly implement tried and tested solutions, firms who invest well can beat their larger peers pouring time and resource into developing proprietary software.

But whatever the size of your firm, the benefit remains the same: **greater operational efficiency, stronger client relationships, and more time to deliver high-value strategic insights.**

Ultimately, long-term success depends not just on adopting technology, but on selecting the right solutions – and the right implementation partner. What that looks like depends on your unique business needs, but typically, ones with deep knowledge of your industry and workflows will reap the best ROI.

Competition

When correctly deployed, AI and automation are no longer just efficiency drivers; **they become strategic assets that redefine your competitive standpoint.** Firms that move too slowly risk more than lost productivity – they risk losing client confidence, falling behind in talent attraction, and fading relevance in an increasingly digital-first market.

AI

Automation

How a Global Advisory Firm Drove Business Growth Worldwide

In 2020, UpSlide partnered with a leading global Consulting and Advisory firm operating in 40 countries.

As the firm continued its steady growth, it became more and more important to standardize their brand across their global footprint.

They were initially using a legacy in-house content management tool to achieve this; however, they looked to replace this with a more complete document generation solution and technology partner, guaranteed to stay up-to-date in the Microsoft 365 suite.

With UpSlide, the Consulting firm facilitated growth by:

Standardizing their document creation process for all global employees

Ensuring teams can access best-practice, up-to-date templates in Microsoft 365

Strengthening brand positioning and reputation with best-in-class deliverables



How the Consulting firm facilitated growth with UpSlide

“Consolidating our core value proposition is the heart of our business objectives.

Thanks to UpSlide, **we can now drive business growth across our 40 offices** from the same standpoint.”

CMO - Global Consulting and Advisory Firm

[Discover more](#)

UpSlide is trusted by the world's leading accounting and advisory firms






Streamline Document Creation Across Every Team

 4.9/5 client satisfaction

 98% renewal rate

 Microsoft Solutions Partner

Get in touch 

Branding

Automation

AI

Processes