



Limited Article Series

The 10 Invisible Reasons Business Owners
Don't Hire an M&A Advisor (Until It's Too Late)

**PART VIII: "SO WHAT DO YOU
ACTUALLY DO?" THE
M&A VALUE PROBLEM
NO ONE EXPLAINS
WELL**

**Amanda Simmons, MSc
Founder & CEO
Advisiom Global M&A**



Why the most important work in a sale process is invisible, intangible, and hard to appreciate until it's missing.

Eighth: **difficulty understanding what the banker actually does.**

"Run a process" is abstract. CIMs, buyer mapping, signaling strategies, bid dynamics—this all sounds like jargon until experienced firsthand. Boutiques struggle because their real value shows up *between the obvious steps*, not in a tidy checklist.

Part 8 of 'The 10 Invisible Reasons Business Owners Don't Hire an M&A Advisor (Until It's Too Late)'





P8.1

“So What Do You Actually Do?” The M&A Value Problem No One Explains Well

There is a question founders often ask, sometimes directly, sometimes implicitly, that makes advisors wince:

“So... what do you actually do?”

It’s not a hostile question. It’s an honest one.

And it points to the eighth invisible reason owners hesitate to hire an M&A advisor and the underlying reason why I chose to write this series: **the work is hard to see, harder to explain, and easiest to appreciate only after it’s missing.**

In most professions, value is visible. You can watch a contractor build a wall. You can read a lawyer’s document. You can inspect an accountant’s numbers.

In M&A, the most valuable work happens **between** those artifacts, where there is nothing concrete to point to and everything to lose if it’s done poorly.

P8.2

Why “run a process” means almost nothing to founders

When advisors describe their role, they often default to shorthand: *we run a process.*

To founders, this sounds administrative. Like coordination. Like project management with nicer fonts.

CIMs, teasers, buyer lists, NDAs, these are tangible, but they’re not impressive. Founders assume they could outsource most of this or figure it out themselves (see reason number 7).

What they don’t see is that none of these items matter on their own.

The value is not the document. It’s **how and when the document is used.**



P8.3

The tyranny of the visible

Humans trust what they can observe. If effort is visible, value feels justified.

This works against M&A advisors because their most important contributions are preventative. They prevent missteps, misinterpretations, and momentum loss. They manage perceptions that never become explicit.

You don't see the buyer who didn't disengage because the narrative was framed correctly. You don't see the retrade that didn't happen because expectations were set early. You don't see the bid that improved because competition was signaled just enough.

All you see is a deal that “went fine.”

And “fine” doesn't feel like it required expertise.

P8.4

Why jargon backfires

When advisors try to explain their value in detail, they often reach for technical language: signaling strategies, bid dynamics, market testing, information control.

To founders, this can sound like abstraction layered on abstraction. A foreign language describing something that should be straightforward.

This is not because founders are unsophisticated. It's because jargon describes **effects**, not **mechanisms**.

Without seeing those mechanisms in action, the language floats. It doesn't anchor.

So founders nod, thank the advisor, and quietly decide they don't need it.



P8.5

The checklist fallacy

Founders are used to breaking problems into tasks. It's how businesses get built.

When they look at an M&A advisor, they subconsciously try to do the same:

- Prepare materials
- Identify buyers
- Manage diligence
- Negotiate terms

They assume that if they can handle these items, they've covered the role.

What they miss is that the checklist is not the job. It's the scaffolding.

The real job is managing how each step affects the next and how buyers interpret every signal, silence, and shift in tone along the way.

This is not linear work. It's relational, dynamic, and highly sensitive to context.

Checklists don't capture that.

P8.6

Why founders only notice the gap after it's too late

Most founders who skip advisors don't realise what was missing until something goes wrong.

A buyer pulls back unexpectedly.

A term sheet comes in lower than expected.

Diligence uncovers issues that feel overblown.

Negotiations stall over "market norms" the founder can't benchmark.

At that point, the founder starts asking questions they didn't know to ask before.

But the process is already in motion. Information has been shared.



Expectations set. Leverage allocated.

The absence of invisible work becomes visible only when the cost of that absence can't be undone.

P8.7

Why boutiques struggle most with this problem

Large banks rely on brand. Founders assume value because the logo is familiar.

Boutiques don't have that luxury. They must explain themselves.

But the explanation is exactly where the problem lies. The more clearly they try to articulate invisible work, the more theoretical it can sound, especially to founders who prize action over abstraction.

So boutiques often under-sell their most important contribution, focusing instead on deliverables that are easiest to describe, not most impactful.

This unintentionally reinforces the founder's belief that the role is smaller than it is.

P8.8

The paradox of preventative value

Advisors create the most value when nothing dramatic happens.

No blow-ups. No retrades. No surprises. No late-stage collapses.

The cleaner the process, the more it looks like it didn't need professional help.

This is the same paradox that plagues insurance, security, and risk management. Success looks like absence.

Founders accustomed to visible progress struggle with this framing.

P8.9

Why experience changes perception

Founders who have been through a sale process - especially a painful one - rarely ask what advisors do.

They know.

They've felt the stress of managing buyer psychology directly. They've experienced how small missteps echo forward. They've seen how quickly leverage can shift.



The invisible becomes obvious in hindsight.

The tragedy is that insight arrives exactly once.

P8.10

The quiet decision point

When founders decide not to hire an advisor because the value feels fuzzy, they're not rejecting expertise. They're rejecting opacity.

They want certainty. Clarity. A clean explanation of cause and effect.

M&A doesn't offer that.

It offers probability management in a complex human system. That's not easy to package. It's even harder to sell.

In Part 9, we'll look at another fear that keeps founders from engaging help: **the anxiety around exposure. What happens when you “go to market,” who might find out, and why that fear often looms larger than the risks it's meant to prevent.**

→ Limited Article Series

The 10 Invisible Reasons Business Owners Don't Hire an M&A Advisor (Until It's Too Late)

→ Part VIII

“So What Do You Actually Do?” The M&A Value Problem No One Explains Well



Amanda Simmons, MSc
Founder & CEO
Advisiom Global M&A

Amanda Simmons is the Founder & CEO of Advisiom Global M&A, an AI-enabled cross-border M&A advisory network connecting elite boutique firms worldwide. Holding an MSc and bringing extensive experience in international collaboration and advisory networks, Amanda founded Advisiom after observing first-hand the structural gaps that prevent boutique M&A firms from scaling their cross-border capabilities and capturing the deal flow their expertise deserves.

Her vision was clear: build a network defined not by volume, but by values, where integrity, entrepreneurship, and excellence are the price of entry. Under her leadership, the Advisiom strategy is to grow to represent professionals spanning 14 core industries across the Americas, EMEA, and APAC.

Amanda's approach blends cutting-edge AI-driven dealmaking tools with the trusted human relationships that have always sat at the heart of successful M&A. Based in Europe, she works directly with senior partners at boutique firms worldwide, focused on one outcome: helping members close more deals, faster.



advisiom.com

Advisiom Global is an AI-enabled M&A network built to combine smart technology with trusted human relationships - because deals don't close on platforms alone. The purpose is simple: to help our worldwide partners generate mandates, collaborate effectively across borders, share best practice, and ultimately close more deals faster.



Advisiom
Global M&A

April 2026

© 2026 Advisiom Global M&A.
All Rights Reserved.