



DANIEL OFFICER

ROLE/FIRM: *Managing Director at Sperry, Mitchell & Company*

Every month, we will feature an active member of the ACG New York community in a brief interview. Reflecting industry insight and personal perspective, this feature will introduce industry leaders and offer advice on the tools you need to succeed in the ever-changing middle market.

1. Quick Basics - Role/Firm/Focus/how long have you been an ACG member?

I am a Managing Director at Sperry, Mitchell & Company ("SMC"). Our firm is a middle-market M&A advisor specializing in sell-side representation for private companies across an array of industries. I have been a member of ACG New York since January 2013 and recently served as the Vice Chair for the ACG New York Manufacturing Conference.

2. What do you think are the biggest obstacles in the middle market today?

There is an imbalance of supply and demand. Demand for quality assets is currently outstripping the supply of attractive acquisition targets. Buyers of all stripes are flush with capital and eager to do deals. While recent deal volume is strong from a historical perspective, the market stats do not capture the number of transactions that *could* be completed if more quality assets were on the market. Many deals are getting done, but there is appetite for many more. It continues to be a good time to be a seller.

3. How has ACG helped you in your career?

ACG is a great professional networking resource. Since joining ACG, I have either established new or forged deeper relationships with numerous industry professionals, including private equity principals, lawyers, accountants and other bankers.

4. Can you tell us about your proudest achievement in association with ACG?

Being honored by ACG New York as the *Dealmaker of the Year* in 2015! Other than that, I am proud of having worked as part of a great team to develop compelling program content and drive increased attendance at last summer's ACG NY Manufacturing Conference.

5. What changes do you foresee happening in the middle market in the next 3-5 years?

The abundance of capital and competition should continue to drive pricing over the immediate term. Further out, while the high-valuation music may not stop, it will likely slow. Interest rates will rise, dry powder will be spent, the economy may falter, and the market will adjust. I cannot tell you when, but some confluence of these factors will cool the M&A environment and pricing over the medium term.