

New Research Highlights Growing Use of Anonymous Referencing in M&A Due Diligence

New data shows rising demand for anonymous referencing as global M&A activity enters a period of renewed momentum

TORONTO, CANADA, December 9, 2025 /EINPresswire.com/ -- As global M&A activity enters a



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*Christopher Hutchinson, CEO
of Desk Research Group*

period of renewed momentum, new research from Desk Research Group (DRG) indicates a measurable increase in demand for anonymous customer and vendor referencing during confirmatory due diligence. The trend reflects a broader shift among acquirers seeking greater commercial visibility beyond financial statements and management presentations.

According to DRG’s analysis of recent diligence mandates across industrial, technology, and business-services sectors, deal teams are placing greater emphasis on

independent third-party referencing to assess customer satisfaction, operational reliability, supply-chain resilience, and potential concentration risks. The findings point to a growing recognition that relationship-level intelligence often uncovers issues not visible through traditional documentation alone.

Market Shift: From Checklist Due Diligence to Relationship-Centred Validation: DRG’s review highlights three factors driving the increased adoption of anonymous referencing:

1. Compressed diligence timelines, which heighten the need for rapid but reliable validation.
2. Greater variability in customer lifetime value and retention, especially in subscription, service-based, and distribution-focused businesses.
3. A rise in post-close surprises, prompting acquirers to examine commercial assumptions more closely.

Industry Perspective

“Across sectors, investors are looking for a clearer understanding of how customers and

suppliers actually experience the business,” said Christopher Hutchinson, CEO of Desk Research Group. “Anonymous referencing is emerging as a key mechanism for gaining unbiased input during a period where decision windows are getting tighter.”

Role of Independent Referencing in Today’s M&A Environment: Anonymous referencing allows acquirers to obtain feedback from customers and vendors without influencing responses or signalling potential transaction activity. The process is used to validate:

- > Customer satisfaction and churn indicators
- > Supply-chain reliability and dependency
- > Relationship stability and contract expectations
- > Perceptions of operational performance and value delivery

DRG expects adoption to continue increasing through 2026, particularly among private equity firms focusing on lower-middle-market and mid-market transactions, where customer concentration dynamics often carry disproportionate risk.

About Desk Research Group

Desk Research Group is a Canada-based market research and strategic insights firm specialising in commercial diligence, competitive intelligence, and industry analysis for global clients. More information is available at <https://www.deskresearchgroup.com>.

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Investors are increasingly blindsided not by the numbers they see, but by the conversations they never had. DRG fills that gap.

This press release can be viewed online at: <https://www.einpresswire.com/article/873862493>

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