

High demand for high-value consultants, says Trivest's Mario Masrieh

Managing director discusses how Trivest tackled business services dealmaking in 2025 and why he remains bullish about 2026.

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At a time when private equity got derailed by the economic and tariff turbulence that permeated the first half of 2025, [Trivest Partners](#) beat the odds by doubling down on the investment strategy that has been its bread and butter since its inception 45 years ago.



Mario Masrieh, Trivest Partners

“Trivest’s model is to partner with founder-owned businesses that have strong operating models,” managing director Mario Masrieh told *PE Hub*. “Dealmaking in any market is always tough, but if you approach it with a true partnership lens, you’ll always be able to get through it.”

Headquartered in Coral Gables, Florida, Trivest invests in a range of sectors, including business services, consumer, healthcare and niche manufacturing. In 2025, the business services sector was especially busy for the buyout shop, with investments ranging from [Vanguard Utility Partners](#), a provider of utility locating services based in DeForest,

Wisconsin, to [Applied Value Group](#), a New York City-based management consulting firm.

For Trivest, the 2026 outlook is also positive. But artificial intelligence could be both a boon and a challenge. Masrieh recently shared his insights on these subjects as well as how lessons learned in 2025 could inform the dealmaking climate in 2026.

How did Trivest fare on the dealmaking front in 2025?

We only invest in founder- and family-owned companies. We take a partnership-oriented approach. That has led us to succeed in all market conditions. In 2025, we've made over 50 investments so far, including nine platforms – those aren't all in business services. The slowdown hasn't changed our model, and a lot of it is because families or founders need to pursue succession planning or find a growth partner. I tend to think of us as a catalyst for growth. We always seek scenarios where [Trivest] can be a value-added partner.

How has AI been factoring into the dealmaking equation?

There are 1,000 perspectives. I'll give you one: the revenue streams of businesses. I've made a couple of professional services investments. In the case of the businesses we've partnered with, we believe their revenue models are very durable. Historically, many have used time and materially based revenue models. Are some companies going to shift to fixed-fee revenue models? That is one possibility with AI.

In the beginning of the year, the buzz was that AI was the hammer to every nail. It's incredibly valuable; however, AI is not necessarily the technological tool for every and all processes. Maybe RPA (robotic process automation) might be more applicable for certain applications.

I just had lunch with a senior partner at a top asset management firm. We believe this is similar to the early emergence of the internet. It was a huge productivity gain. We, at Trivest, are leaning toward it broadly and encourage portfolio companies to look at it. I don't think AI has completely shifted any of our business models yet.

What's your 2026 outlook for dealmaking in business services?

I think you're going to see continued strength especially for true solutions providers. There is a very good demand for these high-value consulting businesses. You're going to see us be acquisitive for Applied Value and [Trivest portfolio company Las Vegas-based financial adviser] [Province](#). Add-ons are going to continue to be attractive for private equity and founders. Being part of a larger culture with the right resources will enable smaller businesses to move faster.

What are some trends to watch for in business services?

Generally, with business services, you're dealing with companies that have larger talent pools. There's no question that the market for good talent has been very competitive. That will continue to be a meaningful challenge. We spend a lot of time making sure we align with the right culture. Going back to Province and Applied Value, they both have a "will to win" in their mindset and approach to business. Because of that, the clients like to work with them, because they come with solutions, and because of that talent wants to work in their environments.

What are some lessons learned about dealmaking in 2025 that could inform dealmaking in 2026?

AI improvements are faster in some areas, but AI is not applicable to anything and everything. People are still needed.

On the macro front, good businesses are still attractive, but the deal environment is tough – costs are higher, rates are still more elevated than a year ago. This requires you to focus on fundamentals. What are the core characteristics of a good investment? Growth within companies really allows you to work on challenges. You'll see us continuing to do that in 2026.

Overall, we're very bullish on private equity – and on what we do specifically. I really believe that focusing on founders and families is a unique approach.