

## Access Holdings and NOAH Research Study Shows Middle-Market Businesses Need Greater Investments in Modernization to Grow

*Based on surveys of over 500 middle-market entrepreneurs, the Middle-Market Modernization Study reveals six critical pillars for modernization.*

**Baltimore, MD** – Today, Access Holdings, in partnership with NOAH Research, released the Middle-Market Modernization Study, research that offers guidance to middle-market businesses as they navigate today’s rapidly evolving landscape.

“The Middle-Market Modernization Study underscores the significant disparity between large and small businesses and the opportunity for small to medium-sized businesses to modernize and improve their ability to compete and serve their customers,” said Founder and Managing Partner Kevin McAllister. “Our mission at Access is to build modern, enduring businesses. We do this by helping founder-led businesses scale and innovate, bridging the gap between a team’s existing resources and the capabilities they need to create value.”

The Middle-Market Modernization Study surveyed over 500 middle-market entrepreneurs to identify opportunities facing middle-market businesses and develop six critical pillars for modernization: strategic planning and execution, access to talent, tech-enabled processes, capital maturity, thoughtful digital footprint, and data-driven decision making.

The survey found that middle-market businesses often lack the infrastructure to transform modernization plans into initiatives. For example, **80 percent** of small businesses don’t have well-defined key performance indicators (KPIs) to measure progress. Comparatively, businesses that do engage in strategic planning are **2.5 times more likely** to report double-digit revenue growth.

Additionally, the report found:

- **Less than 20 percent** of smaller businesses are successfully recruiting talent in high-demand fields such as data analytics, AI development, and cybersecurity.
- Only **15 percent** of small businesses use AI-driven analytics to optimize supply chain operations and customer segmentation. According to the study, **87 percent** of businesses with active AI solutions report significant revenue generation and cost savings.
- Large firms are **3 times more likely** than small firms to use predictive analytics to forecast market demands and anticipate customer needs. A majority of smaller businesses (**80 percent**) report relying on historical data or intuition to make strategic decisions.



- **29 percent** of small businesses have a dedicated digital marketing strategy. Smaller businesses that prioritize digital marketing have **20 percent** higher customer engagement compared to those that have not made similar investments.

The study also found that businesses with access to diversified funding sources, such as equity financing and venture capital, are often better positioned to invest in advanced technologies and digital tools.

“The macro-environment is rapidly changing, and middle-market businesses face significant challenges accessing the capabilities needed to adapt and take advantage of this change,” said Access Holdings Managing Director Nik Kapauan. “Embracing the six pillars of modernization provides middle-market business owners the guidance and support needed to thrive in today’s fast-paced business environment.”

Read the full report here: <https://www.noahresearch.org/mid-market-study>

#### **Press Contact**

[pressinquiries@accessholdings.com](mailto:pressinquiries@accessholdings.com)

#### **About NOAH Research**

NOAH Research is a dynamic Baltimore-based research firm that leverages data tools to synthesize insights for lower middle-market trends. NOAH Research uses modern data extracting tools at scale at velocity coupled with digital capabilities to drive and create insights for businesses in the middle market. For more information, please visit [www.noahresearch.org](http://www.noahresearch.org).

#### **About Access Holdings**

Access Holdings Management Company LLC is a digitally-enabled middle-market investment firm headquartered in Baltimore, Maryland, with offices in New York, New York. Founded in 2013, Access Holdings was a non-fund sponsor until its first fund in 2020. Access has approximately \$2.7 billion in assets under management. Access provides high-quality, direct investment opportunities to create concentrated portfolios of essential service-based businesses in North America. The firm undertakes active build and buy strategies, pursuing what we want to own—great markets and distinct business models. In doing so, Access partners with exceptional leaders to scale and innovate businesses. For more information, please visit [www.accessholdings.com](http://www.accessholdings.com).