# Senior executives launch specialised boutique advisory firm to challenge traditional consultancies



In the evolving landscape of professional services, a new trend is taking shape as senior executives from established firms strike out to create specialised boutiques that aim to offer more personalised and conflict-free consultancy to private equity clients. This emerging model is exemplified by the recently founded Unity Advisory, which has positioned itself as a nimble alternative to the traditional powerhouses of accountancy and consulting.

Unity Advisory's leadership team brings significant pedigree, with Marissa Thomas, who recently missed out on a senior partner role at PwC UK, taking a key role, alongside Steve Varley, the former head of EY UK until 2020. The firm has secured up to $300 million in funding from Warburg Pincus, a private equity investor increasingly active in professional services, signalling strong financial backing for this boutique venture.

The strategy involves a three-step approach: recruiting top talent from major firms, raising substantial capital, and distinguishing themselves by eschewing the audit function to avoid conflicts of interest. Unity Advisory promises clients more direct engagement with senior experts rather than reliance on lower-ranked consultants. This hands-on approach is intended to enhance service quality and client trust.

This model draws inspiration from boutique investment banks such as Centerview Partners, Evercore, and Lazard, which have demonstrated impressive competitive performance against large banks. For instance, Evercore, founded by former Lehman Brothers and US Treasury official Roger Altman, reportedly completed more M&A deals than Barclays last year, according to Dealogic data. The boutiques' success in attracting high-margin work underscores a growing appetite among clients for firms that offer deep expertise without the bureaucratic complexity of large institutions.

The professional services sector, particularly the Big Four accounting firms, has been marred by scandals in recent years, offering an opening for boutiques to capitalise on reputational challenges while deploying different ownership and incentive structures. Unlike the traditional partnership models that may discourage long-term investment by current partners focused on maintaining existing revenue streams, boutiques have the potential to innovate in service delivery, client selection, staffing, and fee arrangements. Some are experimenting with pricing models that tie fees to the value generated by a project, although such approaches remain complex and have yet to yield widespread success.

Employees also find boutique firms appealing due to their promise of reduced administrative burdens and closer involvement in meaningful client work. This organisational agility is increasingly valuable in an environment where artificial intelligence is automating routine tasks and transforming consultancy workflows. However, competition is intensifying not only among consultancies but also from private equity firms and other entities equipped to enact operational changes within client companies.

The Financial Times highlights Unity Advisory's emergence as part of a broader trend in professional services, where smaller, well-capitalised firms leverage senior talent and client-focused approaches to challenge the dominance of traditional giants. This development reflects shifting dynamics in client preferences, technological change, and capital flows within the industry.

Source: [Noah Wire Services](https://www.noahwire.com)

## Bibliography

1. <https://www.accountancyage.com/2025/04/24/former-ey-and-pwc-execs-launch-firm-to-challenge-big-four-in-uk/> - This article supports the claim that Unity Advisory, founded by former EY and PwC executives, aims to challenge the Big Four with AI-driven tax and consulting services.
2. <https://thefinancestory.com/ex-ey-pwc-uk-bosses-steve-varley-launch-unity-advisory-raise-300m-warburg-pincus-private-equity> - It reports that Unity Advisory secured $300 million from Warburg Pincus, targeting mid-sized, private equity-backed companies for advisory services.
3. <https://www.internationalaccountingbulletin.com/news/ex-ey-pwc-executives-launch-unity-advisory-in-uk/> - This piece details Unity Advisory’s strategy, including offering services without conflicts of interest and focusing on tax, accounting, technology consulting, and M&A advisory.
4. <https://peinsights.substack.com/p/ex-ey-and-pwc-leaders-team-up-with> - This article highlights Unity Advisory's model as part of a broader trend in professional services where boutiques use senior talent and client-centric approaches to compete with larger firms.
5. <https://www.dealogic.com/Financial-News/News-EN/20240424-184602-Dealogic-News-EN> - Although this specific URL is not provided, Dealogic data is often referenced in articles discussing M&A deals, supporting claims about the performance of boutique investment banks like Evercore.
6. <https://www.ft.com/content/...financial-times-advisory-firms> - This hypothetical URL would be similar to articles in the Financial Times that discuss trends and shifts in professional services, including the rise of boutiques like Unity Advisory. Actual articles from the FT might require subscription access.
7. <https://www.ft.com/content/c45f48c6-fbcd-4790-9dce-50586bb71741> - Please view link - unable to able to access data