Operating Partners Forum: Europe
London 2019

Highlights from the 2019 Forum
The Operating Partner role continues to evolve

With operating partners continuing to work more closely with the deal team, and the structure of portfolio groups changing - The event provided the perfect opportunity for operating partners, portfolio managers and anyone with an interest in PE value creation the opportunity to meet with their peers, share experiences and keep up to date with the latest developments in the market.

The Operating Partners Forum: Europe is the largest event bringing together European private equity professionals focused on value creation.

Over the two days, we heard from 100 speakers who shared their insights and experiences within the industry. This is a fast evolving sector and the event continues to play an important role in developing the profession.
Operating Partners speakers included

Alejandro Alcalde Rasch, Senior Director - Portfolio Support, APS Advisory

Conor Boden, Head of Portfolio Board Development, Advent International

Daniel Broadhurst, Operations Finance Director, Marlin Equity Partners

Vicente Castellano, Operating Partner, Oakley Capital

Etienne Colas, Senior Managing Director, LBO France

Mark Fulford, Operating Partner, Hg

Amanda Good, Partner, Hg

Miles Graham, Operating Partner, Metro AG

Will Harman, Operating Specialist, Apax Partners

Caimin Jones, Operating Executive, Silver Lake Partners

Steve Jones, Growth Acceleration Team, Livingbridge

Christopher Kindt, Principal - Head of Data Analytics team, Hg
Bob Lemmond, 
Former Chief Commercial Officer, 
Clarivate Analytics

Gregg Meheriuk, 
Senior Principal, Private Capital, 
OTPP

Gabriele Questa, 
Director, 
KKR Capstone

Paul Reading, 
Portfolio Director, 
Mayfair Equity Partners

Immo Rupf, 
Partner, Operations, 
Cinven

Simon Ryley, 
Special-Partner – Technology, 
Vitruvian Partners

Gregory Salinger, 
Chief Digital Officer, 
Apax Partners MidMarket

Lisa Telford, 
Portfolio Talent Director, 
Montagu Private Equity

Anders Thulin, 
Head of Digital Practice, 
Triton

Christian Unger, 
Managing Director, Co-Head Industry 
Value Creation, 
Partners Group

Paul Vega, 
Managing Director, 
Cinven

James Wooley, 
Partner, 
Endless

Learn more at: privateequityinternational.com/opeurope
5 THINGS we learned at the Operating Partners Forum

Men and women from the operational coalface discussed how to deliver value-creation strategies, create top-line growth and drive EBITDA improvement.

1. LPs want to see operating partners on the team, says operating partner
“LPs love to see the sharing of best practice across portfolio companies and the operating partners can be drivers of that,” said Conor Boden, head of portfolio board development at Advent International. LPs are increasingly focused on the operating partner’s role, but their inclusion comes at a cost that has to be justified. Christian Unger, partner at Partners Group, said he or she needs to be able to create EBITDA or otherwise generate momentum beyond what would be there.

2. Year-one growth matters
“Grow early, exit well,” implored Jim Corey, managing partner at Blue Ridge Partners. He noted that the correlation between year-one growth and good exits has been clearly demonstrated. If a manager waits three or four years before starting to pull levers for value creation, that is three or four years wasted and it is going to be tough to fundamentally reform the business. Gregg Meheriuk, senior vice-president at 24 Hour Fitness, agreed that it is impossible to start planning too early.

3. Pricing is overlooked
A greater focus on pricing would be broadly welcomed. Mark Billige, managing partner at Simon-Kucher & Partners, shared his firm surveyed operating partners on value-creation strategies and found pricing is frequently overlooked. He said: “Private equity operating partners told us that they are all interested in volume growth and taking cost out. Of the three, the largely under-focused one is pricing. When we asked where the most ROI is, interestingly there is much bigger bang for your buck on pricing.”

4. Everything that can be automated will be automated
Automation is gaining traction and the future of the workplace is one where humans and bots work side by side, predicted Anubhav Saxena, executive vice-president at Automation Anywhere. “We have clients who will talk about Melissa or talk about Susie, and these are not human employees like you and me, but bots, that do HR work. With these HR bots you do not miss payroll or miss bonuses; everything is paid on time, they are available 24/7 and you get a chance to say what you want to them,” said Saxena.

There were a million digital workers deployed in 2018 but Saxena noted we are on course for 3 million or more digital assistants and colleagues in 2020.

5. The CIO role has evolved into a business role
“As a company is developing, the CIO should be at the table with the other business leaders, understanding the business and where it is headed, so that they can think about what the underlying technologies are that are required for the company to move forward,” said Georgette Kiser, operating executive at The Carlyle Group.

Kiser noted that when it comes to digital transformation, “process trumps technology all day long”. That means it is vital to understand the end-to-end processes and what makes that individual company make its money: what drives it, what customers are looking for and what employees want.
Companies in attendance included

- 24 Hour Fitness
- Actis
- Advent International
- Aethon Partners
- Alares
- Altar Equity Partners
- Amber Infrastructure
- Ambianta Capital
- Ancala Partners
- Anthemis
- Antin IP
- Apax Partners
- Apax Partners France
- APS Advisory
- Arcus Infrastructure Partners
- August Equity
- AustralianSuper
- Avedon Capital Partners
- Babble
- Backed VC
- Bain & Company
- Bain Capital
- BGF
- Blue Wolf Capital Partners
- Bowmark Capital
- Brainlabs
- Bridgepoint
- Cairngorm Capital
- Capvis
- Carlyle Investment Management
- CEE-Equity Partners
- Cersanit
- Cinven
- Cinven Partners
- Clarivate Analytics
- COMATCH
- CPPIB
- Deloitte Consulting
- Deloitte Financial Advisory
- Deutsche Private Equity
- Development Partners International
- DWS
- e2T Capital
- EastWind IS
- EBRD
- Egeria
- Ekuinas
- Ellice Consulting
- Endless
- Epiris
- EQT
- Eurazeo PME
- European Bank for Reconstruction & Development (EBRD)
- European Investment Bank
- Falco Enterprises
- Finadvice
- Fontenay Operating Partner
- Foresight Group
- Forrester
- Freshstream
- Frog Capital
- Genesys
- Telecommunications Laboratories
- Ghsmart
- Gilde Buy Out Partners
- Global Payments
- Graphite Capital Management
- Gro Capital
- Helios Investment Partners
- HG Capital
- HGCC
- HIG Capital
- Howden M & A
- HVD Partners
- I Squared Capital
- iCON Infrastructure
- Independent individual
- InfraCapital
- Interia Partners Oy
- Intermediate Capital Group
- Investindustrial
- ISG One
- Kimberly-Clark
- KKR
- LBO France
- LDC
- LEK Consulting
- LGT Capital Partners
- Limerston capital
- Livingbridge
- Low Carbon
- Macquarie Group
- Maine Pointe
- Mantle Analytics
- Marlin Equity Partners
- Mayfair Equity Partners
- McKinsey & Company
- Metric Capital Partners
- Metro
- MFP Services
- Mid Europa Partners
- Mimir Invest
- Miura Private Equity
- Montagu Private Equity
- National Pension Service London
- Oakley Capital Limited
- OMERS Infrastructure Europe
- Onex
- Ontario Teachers’ Pension Plan
- PAI Partners
- Palatine Private Equity
- Partners Group
- Proudfoot
- PSP Investments
- QIC
- Refinitiv
- RHR International
- Riverside Europe Partners
- Roadchef
- Sabio
- Sahel Capital
- Sanne Group
- SAP
- Scottish Equity Partners
- SEI
- Silver Lake
- Slater and Gordon
- Solilos AG
- Stormglass Consulting
- Strategic Value Partners
- Swan Partners
- Synergetics
- TDR Capital
- The Barton Partnership
- The Carlyle Group
- Tishman Speyer
- TowerBrook Capital Partners
- TPG
- Triton
- Triton Partners
- Turnaround Management Association
- Vantage Infrastructure
- Varde Partners
- Vitruvian Partners
- Whitehelm Capital
- Willis Towers Watson
- Wipro
Thank you to our sponsors

For more information on the available sponsorship opportunities in 2020 contact:
Christopher Wagland | Business Development EMEA
T: +44 (0) 207 566 5475
E: chris.w@peimedia.com