

Operating Partners Forum

New York 2019

PEI Operating Partners Forum New York 2019 Agenda

Day 1 October 16, 2019

7:30 Women in PE & VC portfolio operations breakfast (invitation-only)

This closed-door session will explore what it's like being a woman in PE & VC portfolio operations:

- What are the issues causing a disparity in genders?
- Exploring career paths, development, and how to position yourself as female leaders
- What are you doing at your companies to tackle diversity and open dialogue?
- Is your firm focused on women's leadership and diversity at portfolio companies?
- Are there any changes in recruiting that will create a more equal playing field?
- Looking at trends and stats in gender & diversity in PE & VC

7:45 Registration and continental breakfast

8:30 Chairman's welcome

8:40 Uncovering key success factors in turnarounds

- Understanding warning signs and weaknesses early on to develop your strategy
- Defining key success factors to go from distressed to transformation
- Sharing successful turnaround war stories: dos and don'ts in troubled situations
- How can operating partners work with management teams to enact an effective turnaround plan?
- Focusing on a viable business with growth potential and the workforce of the future
- Utilizing data-driven analysis in your turnaround strategy

9:20 Proactive management of the PE-CEO-CFO relationship

- Grasping misalignments in the PE firms' investment theses
- Achieving senior team alignment in the first 100 days
- How do you create buy-in for your value creation plan with management?
- How can PE best support portco CEOs and CFOs?
- Risk, governance, leadership: what are the pain points?
- Helping management teams that are great at running a business think about growing a business
- Board dynamics: how CFOs work with the board and with CEOs as strategic partners

10:00 Keynote Interview

Increasing asset value and managing risk in long term investments

10:30 Networking break

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10:50 Identifying, implementing, and capturing digital value creation throughout the portfolio investment lifecycle

- In what ways are investors identifying opportunities to leverage technology to unlock operational value creation during due diligence given limited time/information/resources?
- What are some of the best practices for working with portfolio company executives to ensure digital strategies identified are being implemented efficiently and effectively?
- How do you balance evaluating digitalization that improves operations vs evolves a business model?
- In what ways does your evaluation of technology/digital value creation change or shift or evolve over the course of the hold period?
- Where do you see the most cross-portfolio portable digital strategies and how do you proliferate them for maximum impact?

11:20 Preparing for an economic downturn – what to do from a PE operations improvement standpoint

- How should PE backed businesses and their private equity owners be preparing for a downturn?
- How to gear up: getting operations ready and finding cash ahead of 2020
- A hands-on approach to cost optimization now, approaching capital intensive projects, escaping the “fixed costs trap”, blueprints for SAAS/tech businesses to get through the downturn formed after the 2008 downturn
- Which sectors do you see as particularly susceptible to a change in economic environment?
- What should management teams and sponsors of businesses be prioritizing when it comes to readying themselves for tough times?
- What advice would you offer management and private equity owners with regards to managing sales teams through a downturn?
- Tips for companies re-evaluating their business models/shutting down certain activities: minimizing risk and maximizing the opportunity that the downturn could bring

11:50 CEO perspectives: accelerating growth and transforming models

- Inside the mind of a CEO – what they think about and what keeps them up at night
- Understanding playbooks for growth by industry sector and how value creation is different in every sector
- Moving quickly on top line growth
- Dissecting operational models and executional capabilities that work for the CEO

12:20 Interactive value creation working groups

This session will allow the audience to break into interactive roundtable discussions with designated facilitators at each table. The following key value creation areas will be covered per table:

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- Table 1: *Digitalization & technology*
- Table 2: *Human capital*
- Table 3: *Sales & go-to-market strategy*
- Table 4: *Cost reduction/optimization for technology enabled companies*
- Table 5: *Digital Marketing*
- Table 6: *Supply chain & procurement*
- Table 7: *Finance*
- Table 8: *Automation – Build a bot*
- Table 9: *Governance*

1:00 Networking luncheon

Functional Business Series 1

2:00 Track 1 Panel

Cultural integration ingredients for success

Whether a merger equals or add-ons to a platform, when it comes to successful integration, leaders are often missing (or worse, ignoring) a critical element necessary for short and long-term value creation: organizational culture. Lack of successful cultural integration impacts the number one value driver in the combined firm—the people getting the job done. This session will explore key considerations for driving a cohesive cultural vision, integration, and ongoing execution in the midst of a complex transaction to achieve synergy targets.

2:00 Track 2 Panel

Advanced analytics – turning data into revenue & EBITDA

- Reliance on conventional KPIs actually blocks revenue & EBITDA gains
- Integrated analytics pinpoint previously invisible revenue & EBITDA upsides
- Real-time profit impact visualizations sharpen planning & tighten control
- Ongoing analytics link revenue & EBITDA impacts to specific operating decisions
- Advanced analytics enables an entirely new level of operating control & financial results

2:00 Track 3 Roundtable

Operating partner perspectives: managing relationships with third party advisors

- When to use consultants vs build capability in-house
- Which specialized third-party support is most valuable for opcos?
- How to identify and select third-party providers
- How to scope projects and manage third parties during the course of a project
- How do you view third party advisors in the value creation process?

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- How to hold third parties accountable and how to hold portfolio companies accountable

2:00 Track 4 Roundtable

Driving better identification and capture of cost-savings opportunities

- Sharing success stories of partnerships with deal teams, management, and external resources
- Impact of recent trends on due diligence & valuations
- Commonly overlooked sources of value

Functional Business Series 2

2:40 Track 5 Panel

Operational due diligence: pre-deal assessments of the leadership team – how to know if and when to switch out members to rapidly achieve the value creation plan

- Framing the thought process around organizational leadership changes
- Criteria for evaluating leaders in portfolio companies with PE owners
- Assessing the cultural impact of making early and significant changes in leadership
- How to manage through the change and motivate the team/organization to support the changes
- Lessons learned – where leadership changes went well and hindsight from changes that went wrong

2:40 Track 6 Panel

How software and AI are changing the future of finance

Learn about how the modern finance function is being transformed by software, AI and new approaches in the back-office. This panel of experts will dive into how AI and other technology is altering the jobs of CFOs. Throughout the conversation, we will share insights on the impact technology has on finance.

2:40 Track 7 Roundtable

The most important sales effectiveness questions

- Key questions and benchmarks during diligence
- Ongoing metrics to track during the hold period
- When to invest in additional sales headcount
- When to invest in overlay headcount (e.g. lead gen, channel, specialists)
- When to invest in enablement, technology and tools

2:40 Track 8 Roundtable

Cybersecurity and resiliency: what to do if it happens to your business?

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- Vetting cyber security when acquiring companies in deals
- Discussing standards for cyber security across portfolio
- Information security assessments: how to keep your guard up
- First-hand portfolio examples covering what to do if it happens to your business

Functional Business Series 3

3:20 Track 9 Panel

Leveraging the procurement transformation angle for EBITDA improvement & valuation enhancement

- Individual company cost optimization vs. cross-portfolio programs
- Looking at cost savings/procurement optimization in the diligence phase
- Procurement transformations in the first 100 days
- Building cross-portfolio strategic roadmaps and the importance of spend visibility

3:20 Track 10 Panel

The art of the operating deal: operational best practices in the deal evaluation phase

- Operating synergies: how the deal was done and what role did the operating partner have in it in terms of due diligence and then post-close
- Achieving an operating partner mentality at your firm: integrating operating partners in the investment lifecycle
- Operating partner success factors when partnering with deal teams
- How does your team define a successful deal? Are there standard growth, EBITDA, cost, or ROI metrics that are utilized?
- How do you really get at what the opportunities are to understand what the value creation plan should be?

3:20 Track 11 Roundtable

PE sponsor-CFO relationship dynamics

- Discussing the good, the bad, and the confusing aspects of the PE firm-finance dynamic
- Uncovering the misalignment between the value that sponsors feel they provide their portfolio companies, and how that value is (or is not) received by CFOs
- Looking at helpful insights to improve CFO-PE sponsor communication, collaboration, and ultimately, investment success
- Examining five critical dimensions: the focus – PE-backed CFO objectives, the model – PE firm organizational & operational paradigms, the value – PE firm contributions & guidance, the work – CFO reporting & resourcing, the fault lines – big picture problems

3:20 Track 12 Roundtable

Getting tech right in first 100 days to be prepared for the next 3 years

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- Vetting your tech infrastructure to identify limitations and IT cost reduction
- Managing transitions smoothly from a tech and digital point of view
- What does your 100-day tech plan look like and what can be modified in the process?
- Fast start accelerators – adding value through tech enablement early on
- What tech tools are you using to drive more efficiency, improve performance, and scale your business?
- What outcomes were realized from technology to drive value creation for revenue & operations

4:00 Networking break

4:15 The future of work: automation to accelerate value creation

- How are you thinking about opportunities around automation?
- Doing automation right: utilizing automation technologies to accelerate value creation
- How to prioritize and align business and technology priorities
- Enabling scale & improving profitability
- Transforming the cost base and accelerating margin expansion

4:45 Building out pricing capabilities in your portfolio

- Identifying pricing value in your portfolio early on
- Capturing pricing upside and other profitable growth opportunities within portfolio companies
- How pricing compares to other value creation strategies across PE deals
- Case studies in strategic pricing projects and other topline initiatives
- Integrating data to inform pricing decisions

5:15 What makes a great PE operations team in the modern-day tech boom?

- What roles exist on your operations team? What are the specialist skill sets & traits of successful operating partners? What makes a great digital operating partner?
- What will the future of the role look like in an increasingly digital world?
- What are current best practices in building out an operating team: structures, staffing, & value creation programs
- In-house operating capacity vs. outsourced services/advisors
- How to quantify operating partner performance: KPIs and metrics used by firms
- What are the primary goals for your team and how are you positioned with your portfolio?
- Engaging with portfolio companies to drive initiatives: is your approach autocratic or laissez faire?

5:45 End of day one chairman's remarks & cocktail reception

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Day 2 October 17, 2019

7:30 Invitation-only think tank for full-time operating partners: value creation war room

This closed-door discussion will allow you to learn and share best practices of successful operating partners. The think tank will allow you to submit topics to be covered to include trends in PE/VC impacting the role, compensation, third-party providers, best value creation practices and the toughest challenges operating partners face daily. It will allow you to select one of the three groups divided by experience levels and your role in portfolio operations.

Group A: Advanced/Seasoned Operating Partners

Group B: Emerging Operating Partners

Group C: Human Capital Operating Partners

7:45 Registration and continental breakfast

8:45 Chairman's welcome

8:50 Human capital as a key value creation lever

- Utilizing the hottest technology & best resources for talent acquisition, assessment & development
- How do you evaluate and select a search firm?
- What level in the organization does your PE firm get involved in talent selection? Do you get involved in talent issues at lower levels?
- What do you see as the chief challenge in recruiting/retaining talent in your portfolio companies?
- Quantifying the impact/ROI of human capital – what processes are generating returns?
- Performance improvement through people: goals, incentives, and compensation

9:20 The journey to the cloud – driving business agility and unlocking innovation

- Technical diligence, business drivers, and value creation
- Roadmap, migration strategy, and managing risks
- Leveraging AWS for modernization
- Additional opportunities
- Challenges and lessons learned

9:50 Accelerating value and reducing risk in carve-outs and divestitures

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The objective is to discuss where value exists in the planning and execution phases of carve-outs, and understand the respective roles of PE investors, management and partners in positioning for and driving value.

- What is the impact of time to market to get to stand-alone entity vs. spend? Are there trade-offs and what does exceptional look like?
- What are key value levers driving successful carve-outs and getting to a stand-alone entity? How do PE investors, management and partners view these levers? Is there transparency and alignment on value?
- What are the risks, cost, time and value trade-offs that need to be considered?
- What strategies are required to reduce complexities, risks and improve the value equation? Are there areas in pre-close, quiet period and post close where slack time can be used to drive value?
- Where can tools and technology make a difference? What should partners be considering as we go forward?
- Discuss the most common pitfalls and pain points for PE investors, management and partners
- What does success look like? What are the right metrics and internal controls to avoid misalignment?

10:20 The cognitive enterprise: reinventing your company with AI

- Redesigning company workflows around AI
- Going beyond AI
- How are you thinking about opportunities around IoT and blockchain?
- What IoT means for your industry and how it can make companies more efficient, flexible and productive
- The cognitive reinvention: understanding where and how to apply modernization and repeatable innovation

10:45 Networking break

Functional Business Series 4

11:00 Track 13 Panel

Add-on acquisitions: best PE practices in adopting the buy and build philosophy

- Cost synergies and revenue synergies: best practices for automating synergy tracking
- Cash flow analysis in a high velocity “buy and build” environment
- How to think about a company’s cash flow when they’ve had multiple mid-year acquisitions
- Creating a playbook to prepare a company’s process, technology, and people for a merger
- How to execute a strategy successfully to avoid a clash in systems/culture

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11:00 Track 14 Panel

Transportation, mobility, delivery & distribution innovation for your portco businesses

- Looking at spend and capitalization of your equipment to help manage transportation
- Understanding the future of mobility with innovation: autonomous vehicles
- Best practices in managing distribution and delivery for your portfolio companies

11:00 Track 15 Roundtable

Monitoring & quantifying portfolio performance with data science & technologies

- What new tools are you adopting for portfolio management?
- Looking at best methodologies for portfolio company reporting
- Applying growth KPIs and metrics for operational improvement in different stages
- Using data science to measure the success of a company and drive value creation
- Approaches in utilizing data lakes and big data to drive results
- Should value creation teams include heads of data science?

11:00 Track 16 Roundtable

Digital labor: a new catalyst for private equity success

- What is digital labor and how does it apply to private equity?
- What does transformation look like at the PE company level, across the portfolio companies, and in the way advisory firms support PE
- Charting the path forward to digital labor

Functional Business Series 5

11:40 Track 17 Panel

Modernizing back office operations: the power and value of a true shared services model

- Rationalizing back-office overhead costs through an outsourced shared services model
- Converging technological trends to remake the back-office: SAAS, outsourcing, and robotic process automation

11:40 Track 18 Panel

Leveraging cloud communications in a global, mobile workplace

Changes in how people choose to communicate today, dispersed mobile workforces, increasingly global interactions, and demand for integration with core cloud business systems are driving rapid change in the communications space. How can your PE firm and portfolio companies best leverage these technologies to improve communications and operations while also cutting costs?

11:40 Track 19 Roundtable

Three lessons learned on transforming finance from a cost-center into a value-creation engine

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- Aligning people/process/technology for fast wins
- Architecting change: business models, M&A, talent
- Scaling up with technology: best practices

11:40 Track 20 Roundtable

Leveraging the supply chain for growth

- Leveraging technology & data to enhance your global supply chain process
- Strategic sourcing to be most effective in your sector
- Effective planning to simplify complexities and reduce costs
- Executing with precision in today's fast pace world of e-commerce

12:20 Tricks of the trade: driving top line value creation initiatives in addressing key elements of a business

- What areas/levers drive the most value creation in focusing on operating partner operations in different stages?
- What holds you back from driving the most value fast?
- Tracking value creation performance: do you track? How do you track?
- Advanced analytics and AI for value creation
- What approach do you use to ensure that your strategy is aligned to execution and that you have clear visibility to the progress of activities towards EBITDA goal achievement?
- Building and incorporating playbooks for growth: what is being done that is new and improved to help companies?
- Looking at cross-portfolio programs vs. individual portfolio company initiatives
- How are you thinking about exit? Is there anything that you doing specifically in relation to exit?

12:50 LP views of the operating partner role and its significance in the industry

- LP views and demands in looking at differences in operating partners models and how they are applied
- What could the industry do better and what do LPs want to see?
- How do LPs diligence operating partners and value creation during their fund diligence?
- How do LPs evaluate operating partners in steering their investments?
- Are LP views of operating partners and value creation influencing how PE firms utilize operating partners?

1:15 Networking luncheon

Operating Partners Human Capital Forum NY 2019

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*(*Please note your Operating Partners NY Forum's attendee pass grants you access to also attend the Operating Partners Human Capital Forum)*

2:00 Chairman's welcome

2:05 Big data & workforce analytics: looking at the future of human capital with AI on the horizon

- How is AI affecting and going to affect recruiting and developing talent?
- Utilizing workforce analytics to quantify performance improvement across the portfolio
- What tools have you effectively used to analyze team dynamics and make comparisons of management capability across your assets
- Innovations in "people data science" to uncover hidden patterns in data to make you reconsider how you pay, retain and engage your employees
- Utilizing big data to help you win the war for talent

2:45 Key players in leading the digital revolution in private equity

- Finding brilliant digital leaders fast
- Key players: leveling up tech know-how across the operating team and portco leadership team
- Operating model – executing digital initiatives and successfully incorporating digital into your playbook by relying on multiple vendors, technologies, solutions, and partners
- Best practices for activating a pool of experts to support your operating partners to shape the portco journey and unlock EBITDA opportunities
- How to leverage your pool of experts to shape the engagement/operating model and create the right incentive scheme to avoid conflicts with the teams
- Digital diagnostic – merging the power of an assessment with the effectiveness of a SWAT team able to quickly link problems & opportunities with new digital capabilities

3:20 Networking break

3:30 Global human capital operations: best strategies for taking your portfolio operations global

- Portfolio company expansion: support low head count in multiple countries
- Risk-management strategy: employment contracts designed to mitigate exposure to risk
- Cross-border benefits: offering locally appropriate benefits packages to maximize employee retention post deal close
- Help your portfolio companies negotiate with candidates in any country where they find employees
- Engage a team in any country where your portfolio company wants to hire employees
- Cross-border M&A best practices from a human capital perspective

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4:05 What makes a great human capital operating partner?

- What will the future role of the human capital operating partner look like – looking at the emerging role of the chief talent officer
- How do you provide the most value in your HR operating partner role? When does your firm engage the human capital operating partner and for what?
- Looking at prerequisites, backgrounds, and skill sets that enable success in the role
- Are you involved in strategy around succession planning, compensation, and management incentives?
- How are you thinking about diversity and diversity of boards?
- How do you use external consultants?

4:45 Closing remarks and end of conference