

Operating Partners Forum

Virtual experience 2020

PEI Operating Partners Virtual Forum 2020 Agenda

Operating Partners Human Capital Forum 2020

Day 1 October 14, 2020

All times listed are in Eastern Daylight Times

9:30 Human capital operating partners think tank (invitation-only)

Invitation-only think tank for full-time PE and VC operating partners and talent partners. This closed-door virtual room will allow you to learn and share best practices in human capital, talent management and recruiting operations. It will uncover this year's new challenges in human capital. The think tank will allow you to submit topics to be introduced by the facilitators and discussed in the room.

10:25 PEI's welcome and opening remarks

10:30 Talent recruitment best practices in the post COVID-19 world and beyond

- Recruiting talent during and after COVID-19: how companies will recruit talent differently from different parts of the world
- Transitioning to virtual workforce recruitment: utilizing the hottest technology & state of the art resources for talent acquisition, assessment & development
- How AI and big data can help you win the talent war
- Profit through people: what recruiting processes are generating returns
- What is the biggest hinderance to recruiting top tier talent in your portfolio companies nowadays?
- Evaluating and selecting search firms
- What levels in the organization does your PE firm get involved in talent and leadership selection?

11:10 A spotlight on culture – critical steps for PE firms and their portcos to successfully execute strategy

- Getting smart about cultural assessments: using today's tools during the due diligence and post deal periods
- Grasping the complex interplay between leadership, talent, corporate culture, and investment strategy
- What beliefs, values, and behaviors should senior leaders embody to transform cultures
- Assessing leaders' speed and ability in executing strategy defined by the PE sponsor
- Understanding which elements of a company's culture should be sustained and which must change to support the investment thesis
- Understanding forces and trends that are transforming businesses in a digital and virtual world

FUNCTIONAL BREAKOUTS 1

11:50 Track 1 Transitioning to a virtual workforce: leveraging unified communications

- What is unified communications and why it is important
- The future of work: understanding how to take an onsite workforce and put them in ideal conditions to work remotely via virtual platforms
- How portfolio company executives are working/communicating in the current environment and what works best
- Operating partner stories: how to help manage your portfolio via cloud communications
- Cloud communications in a global, mobile workplace: integration with core cloud business systems
- How can your PE firm and portfolio companies best leverage these technologies to improve communications and operations while also cutting costs?

11:50 Track 2 Workforce analytics: uncovering initiatives in people data science

- Key perspectives in understanding the role of data in a post pandemic world
- Utilizing workforce analytics to quantify performance improvement across the portfolio: what tools have you used to effectively analyse 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, incentivize, and engage your employees
- People assessment best practices during the due diligence phase
- Leadership assessments: getting leadership right and understanding governance as a key value creation lever

FUNCTIONAL BREAKOUTS 2

12:20 Track 3 Tackling diversity and inclusion at your portfolio companies

- What is holding PE back from achieving diversity?
- What are you doing at your companies to tackle diversity and open dialogue? What specific initiatives/programs have you taken that were successful?
- How are companies leveraging data to augment their efforts with portfolio companies?
- KPIs for diversity: measuring effectiveness
- Diversity and leadership: what can be done better? How are you thinking about diversity of boards?

12:20 Track 4 Exploring talent growth opportunities within carve-out deals internationally

- Uncovering the top challenges associated with carve-outs in onboarding and keeping talent on an international scale
- Looking at roadblocks when onboarding new employees in countries where their company does not have an established entity and isn't registered to run payroll
- How to cut down complexity and notorious lag time while staying compliant

12:50 How to recruit brilliant CFOs, and unleash the CFO-CEO-OP partnership

- What makes an ideal private equity CFO?
- How has the portfolio company CFO role evolved?
- Identifying and attracting in-demand CFOs
- Setting CFOs up for success
- Succeeding in the matrix: the CFO-CEO-OP partnership

12:50-1:50 Women in PE & VC portfolio operations lunch (invitation-only)

This closed-door discussion 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
- Is your firm focused on women's leadership at portfolio companies?
- Does your company have any specific programs, leadership coaching and assessments geared towards promoting women's leadership?
- Are there any changes in recruiting that will create a more equal playing field?
- Looking at trends and stats in gender in PE & VC

Sponsored by:

A&M

1:20 Virtual networking lunch *(please use this time as an opportunity to connect with conference attendees and sponsors via the video chat function one-on-one or as a small group)*

Please join one of these sessions if interested in a follow-up interactive discussion with extended live Q&A:

1:20 RT1: Talent recruitment best practices in the post COVID-19 world and beyond

1:20 RT2: A spotlight on culture – critical steps for PE firms and their portcos to successfully execute strategy

1:20 RT3: Transitioning to a virtual workforce: leveraging unified communications

1:20 RT4: Tackling diversity and inclusion at your portfolio companies

1:20 RT5: Exploring talent growth opportunities within carve-out deals internationally

1:20 RT6: How to recruit brilliant CFOs, and unleash the CFO-CEO-OP partnership

Operating Partners Virtual Forum 2020

1:50 The unique challenges of managing revenue growth during the COVID-19 era

- Understanding shifts in customer demand caused by COVID-19
- Focusing on customers that will be “winners” since they are most likely to drive volume growth
- Managing and supporting virtual sales organizations
- Rethinking the structure and economics of your go-to-market model
- Retaining and attracting the best talent
- Dissecting the economics and ROI of selling

2:30 Due diligence done right: uncovering opportunities in a challenging year

- New challenges: assessing management teams/opportunities without face to face
- Understanding where the opportunities lie in looking at distressed investments and the future of economic growth
- How are operating teams working effectively with investment teams?
- Cost savings identification practices in due diligence
- Understanding what to expect for valuations and the unique advantages to go after
- Coming out of the crisis, how do you think PE's behavior will change across strategy/deal making, portfolio diversification, extent of due diligence?

FUNCTIONAL BREAKOUTS 3

3:00 Track 5 Navigating the supply chain in today's waters

- Sharing supply chain disruption stories and post-COVID best practices
- How will the global supply chains of your portfolio companies change? What are the business implications?
- Supply chain cost optimization: individual company vs. cross-portfolio programs
- What has been the main focus of your companies' supply chain programs? How have your companies used supply chain cost savings to drive growth?
- Leveraging technology & data to enhance your global supply chain process in today's fast paced e-commerce world
- Strategic sourcing strategies to be most effective in your sector

3:00 Track 6 The family investor's view: hands-on operators with a long-term horizon

- Lessons learned from Pritzker Private Capital's experience building an operations team for long-duration investing and a family platform
- How family direct investing's unique approach to flexible capital, hands-on operations expertise and sector-specific focus can deliver long-term value to companies, particularly during times of market volatility
- Honoring the family's legacy and reputation is critical to success when partnering with family-owned or founder-led businesses
- How do I evaluate if this is the right team for the next 15 years? Strategies for identifying and cultivating operations talent for the long-term

3:30 Keynote Panel: Top trends that will shape private equity in the coming years

- Identifying and discussing the emerging trends and disruptive factors that will have the largest impact on private equity in the coming years
- Estimating when these changes may really begin to take effect and the severity of their impact across various industries
- Providing guidance on how private equity companies can adapt to these imminent changes and utilize unconventional strategies to stay ahead

4:10-4:50 Deep dive discussion: Pricing strategy (invitation-only)

Hosted by:

SIMON • KUCHER & PARTNERS
Strategy & Marketing Consultants

Please join one of these sessions if interested in a follow-up interactive discussion with extended live Q&A:

4:10 RT1: The unique challenges of managing revenue growth during the COVID-19 era

4:10 RT2: Due diligence done right: uncovering opportunities in a challenging year

4:10 RT3: Navigating the supply chain in today's waters

4:10 RT4: Top trends that will shape private equity in the coming years

4:10-5:10 Virtual networking reception *(please use this time as an opportunity to connect with conference attendees and sponsors via the video chat function one-on-one or as a small group)*

5:15-6:45 Live Concert

Coming to you from Austin, Texas: The Live Music Capital of the World. At the end of day 1, take in some live entertainment. During this unique event, you will experience three talented artists from Austin. Bring your family, listen while cooking dinner, or just kick up your feet and take in some new tunes. Tune in and tune out!

Hosted by: Consero, Sage Intacct

Day 2 October 15, 2020

All times listed are in Eastern Daylight Times

10:00 Think tanks for full-time operating partners: value creation war room (invitation-only)

This closed-door virtual room 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 in looking at best value creation practices and the toughest challenges operating partners face daily. It will allow you to select one of the rooms based on how long you have been a PE/VC operating partner:

Room 1: Advanced/Seasoned Operating Partners

Room 2: Emerging Operating Partners

11:00 Navigating the crisis and its long-term effects: how PE operating groups are taking on the challenge

- How are PE firms helping their portfolio companies? How operating partners/PE firms are working with their portfolio companies in the midst of this year's crisis
- Crisis response strategies – tackling the challenge: global recession, severe liquidity impact, vendor management, and effects on workforce and customers
- What is essential? What is non-essential? What cash levels are needed to run the business?

- New strategies for cost reduction in a post covid-19 world to bolster cash positions
- Understanding how to position your companies for growth taking advantage of the current environment
- What key factors across your portfolio have lessened the damage caused by COVID 19? Has government support been an eligible resource?
- How long do future growth plans need to be put on hold? How can you leverage speed to more effectively make-up for lost time?
- Driving value creation initiatives in the aftermath of the downturn: blueprints/playbooks for downturns and the years following it: comparing this year to 2008
- What sectors will be the winners and losers over the next five years? What is the impact to investments in different industries? How should long-term owners position themselves?

11:40 The future of value creation and the operating partner model

- Analyzing the operating partner model post-COVID: how will the value creation recipe change? Will the operating partner role in PE grow in numbers/importance? Will operating partners with distressed/turnaround experience become more relevant?
- With the re-set of the current market's growth curve, how do you generate more benefit from operational capability going forward? Does the focus shift while the market recovers?
- Discussing firms' different approaches in looking at the movement from generalist to specialists and the growing relevance of technology, digital marketing and ecommerce
- How will the operating partner role evolve as more opportunities exist on both diligence and value creation with regard to turnaround/distressed business
- Looking at where growth is to be achieved and how we better link operational capability and growth

12:20 What makes an effective portfolio company CEO?

- CEOs: what to look for, how much control is given to them, what are the qualities and characteristics needed from them
- Elevating successful CEOs and their management teams who lead businesses
- How are CEOs dealing with this year's crisis? What will be needed from CEOs in the aftermath of COVID 19 and the years to come?
- Leading organizations and people through significant change
- Operating partner-CEO alignment best practices

12:20-1:00 Deep dive discussion: Climbing back up the revenue ladder – structuring a more effective revenue recovery plan (invitation-only)

Hosted by:



Please join one of these sessions if interested in a follow-up interactive discussion with extended live Q&A:

12:50 RT1: Navigating the crisis and its long-term effects: how PE operating groups are taking on the challenge

12:50 RT2: The future of value creation and the operating partner model

12:50 RT3: What makes an effective portfolio company CEO?

12:50 Virtual networking lunch *(please use this time as an opportunity to connect with conference attendees and sponsors via the video chat function one-on-one or as a small group)*

FUNCTIONAL BREAKOUTS 4

1:30 Track 7 Developing a successful ecommerce and digital marketing strategy in an increasingly digital world

- Focusing on digital sales transformations and profit driven digital marketing channels to drive topline growth and scale your business
- Data-driven digital marketing strategies to maximize brand growth
- Key insights in demand generation, voice of customer, messaging, and content creation
- Understanding your digital marketing effectiveness in looking at the consumer and customer interaction via technology
- Pivoting your strategy with ecommerce: shifting product lines, achieving direct profitability across digital channels
- Driving value through digital B2B and B2C

1:30 Track 8 Key success factors in turnarounds to go from distressed to transformation

- Understanding warning signs and weaknesses early on to develop your strategy
- 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

FUNCTIONAL BREAKOUTS 5

2:00 Track 9 Advanced data science and analytics: turning data into revenue & EBITDA

- Portfolio management new tools: best methodologies for portfolio company reporting
- How do you help a company become more data-oriented?
- Using predictive analytics, data integration, and supplemental data lakes to augment decision making
- Applying growth KPIs and ongoing metrics in different stages
- What has been the biggest challenge in collecting the "right" data? How are you dealing with it?

- How is the data team set up and how closely does it work with the management team and investment team?
- Monetizing data: how best to impact the performance management & operational improvement processes

2:00 Track 10 Fast start: coming out strong from day one in onboarding new portfolio companies (even in the face of recent COVID-induced uncertainty)

- Scoping diligence for both risk mitigation and value creation in a world where historical performance may not be the best predictor of future direction
- Day 1-100: structured approaches, pragmatic actions, and tools to bring about rapid alignment and focus
- Transparent portco monitoring; constructive techniques to monitor value creation progress in the current dynamic environment, and allow for informed course-correction as necessary
- Building for lasting success: engaging the myriad of PE ecosystem resources in a way that complements management and reinforces their role as value creation leaders

FUNCTIONAL BREAKOUTS 6

2:30 Track 11 Digital value creation: getting back to the basics

- Buying stuff: In what ways can technology improve a company or entire portfolio's way of procuring what it needs to operate their business
- Making stuff: The combination of the pandemic and the maturing of next generation technology creates an opportunity to reimagine how things are built. Where should PE executives place their bets given the climate of uncertainty and the need to mitigate risk?
- Selling stuff: Combining operational and experiential data and insights is helping companies maximize their share of wallet, improve overall performance, increase brand sentiment, and deliver a world class experience to their customers and partners

2:30 Track 12 Building a financial survival kit for your portfolio companies

In these unprecedented times, no CFO or institutional investor could have had the forethought to build COVID-19 into their financial model. Join a peer discussion with a group of operating partners with extensive value creation experience at portfolio companies and domain knowledge building out finance and accounting as to position a company for scale and growth. Our agenda will include a discussion around tools and tactics currently being employed in the market by finance executives and their PE partners to navigate their biggest challenges. Observations will also be shared around what a fully optimized F&A function might look like for companies at various inflection points in their growth. Operating partners will come away with concrete ways to mitigate risk and plan for best and worst-case recovery scenarios across their portfolio.

FUNCTIONAL BREAKOUTS 7

3:00 Track 13 GTM strategies to drive revenue resiliency across your portfolio

- Shift from legacy, high-cost field sales, to more efficient and reliable inside sales teams

- Growth of web/digital for customer engagement
- Leveraging customer success initiatives for growth
- The importance of building high-value alliances, channels and corporate partnerships
- The power of effective segmentation
- Digital sales and marketing transformation opportunities that are being accelerated by COVID-19
- COVID-driven acceleration and shift to virtual sales and marketing
- Significance of recurring revenue/subscription models

3:00 Track 14 Uncovering hidden value of digital: developing a more rigorous value creation hypothesis in due diligence

- How typical due diligence exercises fall short in identifying digital value creation opportunities
- How new tech (e.g., IoT/advanced data analytics) create novel opportunities, especially in more traditional industries
- How various target business/market configurations give rise to a multitude of digital value options
- How to quickly recognize common patterns of value creation opportunities across businesses, industries
- Typical underappreciated sources of digital value
- How to quickly stress test assumptions and validate

3:30 Moving business from transaction to recurring revenue models

COVID-19 is accelerating recurring models as the multiples on businesses with recurring revenue are becoming more attractive to private equity. Here we will uncover:

- Best practices in moving businesses from transactional to recurring models
- Keeping your recurring revenue stream: understanding what your future product will look like and how to price it
- Building recurring relationships: key strategies for pricing, getting the sales organization involved, utilizing software, cross-selling and up-selling

3:30-4:10 Deep dive discussion: Core operations are still the foundation for rapidly improving businesses (invitation-only)

No business stands still and survives - rather there are: new product/service introductions or discontinuations, acquisitions and divestitures, geographic expansion, and ever-escalating customer expectations. What your customers and prospects expect (read: *demand*) is reliable and competitive *operations* to meet their evolving needs amid and in spite of times of disruption.

Hosted by:

AlixPartners

Please join one of these sessions if interested in a follow-up interactive discussion with extended live Q&A:

4:10 RT1: Key success factors in turnarounds to go from distressed to transformation

4:10 RT2: Advanced data science and analytics: turning data into revenue & EBITDA

4:10 RT3: Fast start: coming out strong from day one in onboarding new portfolio companies (even in the face of recent COVID-induced uncertainty)

4:10 RT4: Digital value creation: getting back to the basics

4:10 RT5: Building a financial survival kit for your portfolio companies

4:10 RT6: GTM strategies to drive revenue resiliency across your portfolio

4:10 RT7: Uncovering hidden value of digital: developing a more rigorous value creation hypothesis in due diligence

4:10 RT8: Moving business from transaction to recurring revenue models

4:10 Virtual networking reception *(please use this time as an opportunity to connect with conference attendees and sponsors via the video chat function one-on-one or as a small group)*

Day 3 October 16, 2020

All times listed are in Eastern Daylight Times

10:00 Think tanks for full-time operating partners: value creation war room (invitation-only)

This closed-door virtual room will allow you to learn and share best practices of successful operating partners. The think tank will allow you to submit topics to be introduced by the facilitators and discussed in the room. It will allow you to select one of the two rooms:

Room 1 Digital & Technology Operating Partners

Room 2 Finance Operating Partners

10:00 Operating partners portfolio operations breakfast deep dive discussion: PE in a downturn – Successfully restructuring a distressed asset (invitation-only)

The number of asset sales and acquisitions related to distress in the economy is on the rise. Through rigorous preparation, including building an early understanding of a target's operations, PE firms interested in seizing distressed-investment opportunities can best manage the risks inherent in such deals, but that's just the beginning. Investors need to execute an operational restructuring to boost their value-creation odds. To craft the right restructuring strategy, AlixPartners' Private Equity & Investors experts recommend paying close attention to:

- Working capital: What will you require in the way of working capital to secure the asset's future, and how might these requirements vary over time? How can you ensure you have adequate liquidity?
- Talent: What must you do to ensure that you have enough people, with the right skills, to rebuild and stabilize the asset?
- Technology: How can you best correct shortfalls and modernize the asset's IT systems? What systems are required for a stand-alone entity?

- Brand strength: If the asset's brand strength eroded during the period of stress or distress, what options (repositioning, relaunching, rebranding) would best help you restore brand strength and rebuild customer loyalty?
- Impaired revenue: Are there operational options or reorganization strategies that enable acquisition of the asset with a scalable, but low-cost structure until anticipated revenue growth or recovery?
- TSAs and 3rd Party contracts: Who's responsible for providing which services? For how long? How should TSAs be viewed if the parent company is stressed and could enter the zone of insolvency?

Hosted by:

AlixPartners

FUNCTIONAL BREAKOUTS 8

11:00 Track 15 Leveraging artificial intelligence and machine learning for value creation

- Highlights of value creation journeys leveraging analytics and AI/ML to drive business outcomes
- Best practices for identifying opportunities inside the private equity portfolio to leverage AI/ML
- Examining opportunities to adopt AI/ML to support value creation

11:00 Track 16 How to build value through finance

- Outsourced finance as a service (FaaS) vs. in-house model
- Compressing time to value when upgrading ERP systems and common mistakes
- Playbook approach to value creation in finance vs. more flexible/collaborative approaches

FUNCTIONAL BREAKOUTS 9

11:40 Track 17 Accelerating digital transformations to drive investment value

- Digital transformations in the time of COVID-19: how transformations have accelerated and what does the future hold
- Digital transformation: what to do in the first 60-100 days
- Digital workplace transformation and product transformation stories in the time of corona
- Leveraging intelligent automation to optimize process efficiency and improve operating margins
- Building new digital and technology solutions to drive out costs, improve performance and drive EBITDA growth
- How can PE firms utilize innovative technologies that return near-term, sustainable investment value without getting stuck in a never-ending cycle of transformation projects?

11:40 Track 18 Case Study – EBITDA growth through healthcare cost reduction

The next few years will provide significant challenges for companies to manage medical costs while supporting employee health. Learn how the leading PE firms in the country provide solutions to questions such as:

- Can your portcos improve employee engagement while simultaneously eliminating wasted spend?
- How can your HR/CFO execs break the cycle of medical spend creep?
- Can portcos change the model of health insurance to improve outcomes, employee satisfaction and drive EBITDA?

12:20 Optimizing private equity carve-outs: key steps to achieve full potential

Carve-out transactions can be very rewarding for private equity firms, but they require special skillsets and key steps to execute efficiently in minimizing risk. The panel will discuss key practices and pitfalls to avoid when doing carveouts:

- Negotiating and structuring faster transitional services agreements (TSA)
- Determining the back-office requirements for the business: hiring key IT and finance back office services
- Performing a gap analysis of what is included/excluded from the transaction
- Developing 100-day plans outlining detailed steps to execute the transaction
- Leveraging internal resources and third-party advisors for smooth and profitable execution
- Finalizing the stabilization of the business to operate as a standalone and generate returns

12:20-1:00 Deep dive discussion: Conducting diligence in a stressed/distressed environment (invitation-only)

Hosted by:



Please join one of these sessions if interested in a follow-up interactive discussion with extended live Q&A:

1:00 RT1: Leveraging artificial intelligence and machine learning for value creation

1:00 RT2: How to build value through finance

1:00 RT3: Accelerating digital transformations to drive investment value

1:00 RT4: EBITDA growth through healthcare cost reduction

1:00 RT5: Optimizing private equity carve-outs: key steps to achieve full potential

1:00 End of conference & virtual networking lunch *(please use this time as an opportunity to connect with conference attendees and sponsors via the video chat function one-on-one or as a small group)*