Private Equity International

# CFOs & COOs Forum West
San Francisco 2022

September 14-15
The Marker Hotel, San Francisco

## CFOs & COOs Forum West 2022 Agenda

**Day 1:** Wednesday, September 14

**8:00** **Registration – continental breakfast**

**8:45** **PEI welcome & chair's introduction**

**8:55** **Chair's welcome**

**9:00** **Keynote interview**

**9:40** **Leveraging the CFO/COO role to support the growth of the firm**

- Determining what needs to be done at the GP level to foster firm growth
- How can the finance team support the business?
- Assessing how CFOs and COOs are leveraging their time to complete internal tasks
- Methods for getting the resources you need—money and staff
- Assessing the evolution of the CFO role and how it overlaps with the COO
- Providing teams with autonomy by developing a business unit approach to fund strategies
- Best practices for leveraging outsourced providers and vendors
- Having a seat at the table to assist with investment team conversations including DDQs, ESG, and performance
- Examining the value of a forward-facing CFO to interact with LPs
- Understanding LP tax sensitivities
- Staying abreast of SEC developments and jurisdictional regulatory demands

**Panelist**
**Justin Vinci**, Chief Financial Officer, Fundamental Advisors

**10:30** **Networking coffee break**

| 11:00 | Managing an increasingly intensive fundraise process |
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- How has CFO involvement changed since your last fundraise?
- How have investor demands changed?
- Managing increased LP scenario analysis and data what-if models
- How to respond to LP scrutiny of the gross to net IRR bridge
- Approaches for meeting LP requests for more disclosure
- Strategies for staying ahead of the trend of more data intensive fundraises
- What is the CFO role in revenue producing activities?
- Utilizing placement agents to help diversify the LP base in geographies around the globe
- Evaluating additional resources required and how to prioritize them as you scale
- Are firms still making use of the virtual environment?
- How do you balance face-to-face and virtual meetings?
- Analyzing the technology needed to manage more data
- Assessing what the fundraising and ESG conversations entail in the US vs Europe

**Panelists**
**Aaron Simkovich**, Managing Director and Chief Financial Officer, Maranon Capital, L.P.
**Tom Clarkson**, Chief Operating Officer, Strattam Capital
**Matt Jones**, Managing Director, K1 Investment Management

| 11:50 | Data management and analysis to identify synergies, opportunities and risks |
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- Gauging the state of data management, ownership and control within your firm
- Prioritizing governance and quality of data
- How have firms been trying to solve today's data problems and the outcomes?
- Establishing a process to make data more usable without requiring considerable manual input
- Key considerations to build out a platform
- Tools for automating manual processes
- Leveraging software to obtain good data in order to add curated elements
- Making data comparisons over time—from old to new—to help the investment decision process
- Achieving better capture and utilization of data across functions within he firm
- Getting comfortable with the level of detail of your data
- Using data to gain a strategic advantage

**Moderator**
**Tim Buchner**, COO, Alpha for Private Markets, State Street
**Panelist**
**Ted Hill**, General Partner and Chief Administrative Officer, B Capital Group

**12:00** **Networking luncheon**

## 2:00 - 2:50 Breakout series I

**Track A (<$2B AUM)**

### Implementing next-level portfolio monitoring for the collection and tracking of performance metrics

- Managing portfolio company data and measuring performance
- Reviewing portfolio monitoring systems for metrics and reporting
- How do resources and databases factor into your monitoring process?
- Utilizing portfolio monitoring to analyze data and investment decisions
- What portfolio monitoring tools allow firms to connect ESG metrics?
- Adapting to increasing LP interest in the performance of portfolio companies
- Capturing data in real time to become the single source of truth
- Portfolio monitoring tools and templates that capture critical information

**Moderator**

**Hank Boggio**, Chief Commercial Officer, Cobalt, a FactSet Company

**Panelists**

**Jamison Davis**, CFA, Chief Financial Officer, Bow River Capital

**Ivor van Esch**, Chief Financial and Compliance Officer, Knox Lane

**Track B ($2B – 10B AUM)**

### Benchmarking valuation policy and implementation to align with the industry

- Evaluating what's influencing evolving valuation policies and how to maintain a consistent process
- What is the proper structure of the valuation committee?
- Who is on your firm's valuation committee and does it incorporate the deal team?
- What valuation methodologies are firms using in times of volatility?
- Getting it right: regulatory and execution considerations in the valuation process
- Adopting technology to help scale the valuation process
- Assessing whether documents need to be changed from a compliance and audit perspective
- SEC approach for firms who deviate from their valuation procedures
- Ensuring policies and procedures are aligned with what the industry is doing
- Is it necessary to have a formal process for backtesting?
- How much do you outsource and when?

**Moderator**

**Jeremy Barlow**, Head of Commercial, Diligent Equity, Diligent

**Track C (>$10B AUM)**

### Balancing the demand to hire new employees with the necessity to retain existing ones

- Strategies for retaining talent and intellectual capital within the firm
- Conducting an analysis of compensation trends in the PE industry
- Exploring what CFOs are using to incentivize retention other than compensation
- Dissecting management incentive plans
- Linking DEI and hiring initiatives to promote equal opportunities at the firm
- Incentivizing talent to return to the office
- In a post pandemic environment, are face-to-face encounters pivotal for developing talent?
- Creating hybrid work arrangements with comprehensive resources, systems protocols and tools
- Soft vs hard incentives for new and existing employees

**Panelist**

**Marc Miele**, Director - Finance and Operations, American Family Ventures

## 2:55 - 3:45 Breakout series II

**Track A (<$2B AUM)**

### Examining how the shifting compliance landscape will impact firm operations

- Managing portfolio company data and measuring performance
- Reviewing portfolio monitoring systems for metrics and reporting
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- Portfolio monitoring tools and templates that capture critical information
- Effect of cybersecurity rules on PE firms and level of third-party engagement

**Panelist**

**Kevin Power**, Head of Compliance – Americas, Pantheon

**Track B ($2B – 10B AUM)**

### Mapping your firm's technology needs to achieve a more efficient investment process

- Taking stock of the technology currently in use at the firm: commercial-off-the-shelf vs specialized
- Evaluation of what systems are working and what's not
- How to handle solutions that are not synergized
- Positioning the firm to implement technology-based platforms for every vertical of the business
- Surveying budgeting and planning tools
- Is building out a full cloud-based ecosystem an option?
- Examining the best tools to leverage and synergize Excel
- Securing top-down buy-in through incentives or drivers
- Providing education and training for employees to take ownership of the technology adoption process
- Lessons learned in systems implementation and for making tech platforms useful within firm

**Panelist**

**Chase Paxton**, Director of Finance & Valuations, NGP Energy Capital Management

**Track C (>$10B AUM)**

### Directing steps to make ESG a part of the firm's DNA

- Implementing ESG policies and procedures at the firm and portfolio company level
- Putting a process in place to meet ESG regulatory requirements
- How has your firm responded to investors looking to increase investments in ESG?
- Transitioning to a portal for portfolio companies to engage with the firm
- Emerging ESG technologies—what are firms considering for enhanced disclosure?
- Following ILPA guidance on aggregating metrics: monitoring and tools
- Strategies for collecting portfolio company data via comprehensive ESG questionnaires
- Exploring opportunities to automate ESG data aggregation
- Dealing with LP ESG sophistication, investment considerations and reporting

## 3:45 Networking coffee break

**4:15** **Reevaluating investor reporting strategy for optimal dissemination of LP information**

- How the pandemic accelerated investor reporting technology strategy
- Did your firm begin to use a portal and/or introduce more self-service content?
- Reviewing operational due diligence policy with LPs
- Are there ESG focus areas in your historical track record?
- Where does the firm stand on the use of templates: pros, cons, opportunities and challenges?
- Expectations and future outlook on how regulation will drive investor reporting requirements
- Using portals to disseminate information to LPs
- What LPs want to know about the make up of firms, hiring and talent acquisition strategy
- How are firms using DEI information? Is it a factor for primary investment decisions?
- Shifting toward more sophisticated portfolio reporting: have firms changed technology over the last several years?
- Technology innovations providing more information to investment managers and LPs

**Panelists**
**John Herr**, Chief Financial Officer, Francisco Partners
**Eric Freedman**, Partner, Chief Financial Officer, Veleta Capital

**5:05** **Cocktail reception and end of day one**

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## Day 2: Thursday, September 15

**7:45** **CFOs and COOs Think Tank (invite only)**
Designed to facilitate candid discussion, this closed-door session for CFOs and COOs targets the issues and challenges impacting your firm. Attendees can benchmark ideas and share best practices to help you gain solutions for common concerns facing your office.

**8:15** **Continental breakfast**

**8:50** **Chair's opening remarks**

**8:55-9:45** **Taking a closer look at resourcing firm operations**

- Analyzing resources: determining what the firm should insource and outsource
- How outsourcing has changed pre and post COVID
- Setting up an operating model and operations roadmap for fund accounting, administration and reporting
- Essential elements for working with third-party admins and platforms
- Identifying software to manage a fundraise in the new norm
- Integrating software and tracking deal flow
- LP communications: what information are you sharing along the way and is it curated?
- What's needed for effective data and ESG strategy collection from portfolio companies?
- Examining the value firms are placing on standardizing various technologies
- Choosing and managing service providers in a post COVID world
- Treating outsourced staff as part of your team
- Driving firm efficiency by focusing on volume: funds, investors, tax returns, audits, etc.
- Figuring out how to put data in a single-entry point portfolio monitoring tool to save time and reduce error
- Tracing the root cause of operational errors

**Panelists**

**Greg Lyon**, Operating Partner and CFO, Eclipse Ventures

**Isaiah Massey**, Managing Director –Chief Financial Officer, CAZ Investments LP

**Sarah Rogers**, Partner – COO & CCO, Glynn Capital

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## 9:50 Think Tanks I

**Track A (<$5BAUM)**

**What's keeping CFOs and COOs up at night?**

- What are the top issues causing concern for today's finance and operations executives?
- International conflicts impact on private equity
- Cybersecurity, compliance, and changing SEC regulation
- What areas of concern could potentially bring any firm to its knees?
- Putting good controls in place at the firm
- Bolstering the relationship between finance and fundraising and IR

**Facilitator**

**Patty Nykodym**, Chief Financial Officer & Chief Compliance Officer, FFL Partners

**Track B(>$6BAUM)**

**What's keeping CFOs and COOs up at night?**

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- Putting good controls in place at the firm
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**Facilitator**

Dorothy Walter, Chief Financial Officer, Alpine Investors

## 10:40 Networking coffee break

## 11:10 Waterfall calculations and carried interest allocations

- Has PE industry sentiment on carried interest changed?
- Eligible for carry: how carry is allocated, attributed and used to incentivize
- What is considered market for carry allocations?
- Evaluating waterfall calculation and carried interest tools to help with predictive work
- How do you make sure individuals are incentivized if it's European carry?
- Tax legislation and carry—what is on the horizon?
- Methods for tethering carry to performance
- Tying carry to impact: why some GPs are including it in their documents
- How do the firm founders spread carry more evenly?
- Methods for continuing to reward and spread parity across senior leadership who've been with the firm since day one
- Communicating carry in a more effective manner to participants
- Succession planning: managing departing partners and incentivizing new leadership with the tools you have
- Exploring opportunities for the middle office and executive corporate leadership to participate in the carry
- Is the adoption of phantom carry becoming prevalent at firms?

**Moderator**

**David Ludwig**, Regional Director – Americas, EWM Global

**Panelists**

**Randy Randleman**, Managing Director and Chief Operating Officer, Sumeru Equity Partners

**Lance Taylor**, Partner and Chief Financial Officer, HGGC

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| **12:00** | **How are firms adapting and improving programs to address ongoing cyber threats?** |

- Where does cyber risk rank in the top challenges firms are facing today?
- Analyzing cybersecurity policies and risk mitigation
- Putting cyber measures in place to prepare for increasing risks at the firm and portfolio companies
- Working with cybersecurity and IT process and control to ensure consistency across the portfolio
- Beyond the data: protecting infrastructure and preventing disruption
- Revisiting cybersecurity and email standards—LP investor portal logins, PDF attachments, password-protected PDFs, email encryption, etc.
- Importance of performing third-party due diligence when relinquishing control for outsourced cybersecurity

**Panelist**
**Annie Chau**, Chief Operating & Compliance Officer, Angeles Equity

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| **12:50** | **Keynote interview** |

**1:30** **Luncheon and end of conference**