

Operating Partners Human Capital Forum New York 2023

Agenda

Day 1 - Wednesday, March 29

7:15 AM Registration and breakfast

7:45 AM - 8:45 AM 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 room will allow you to learn and share best practices in human capital and talent management for PE portfolio operations. The think tank will also allow you to submit topics to be introduced by the facilitators and discussed in the room. Please select one of the rooms based on how long you have been in private equity:

Think Tank Room 1

Emerging Human Capital Operating Partners and Talent Partners (1-2 years in PE)

Facilitators:

Dana Allen, Managing Director, Talent, Gauge Capital

Reid Terry, Director, Talent, Trivest Partners

Think Tank Room 2

Advanced Human Capital Operating Partners and Talent Partners

Facilitators:

Emily Azevedo, Operating Partner and Head of Talent, Mainsail Partners

Kelly Carlson, Managing Director, Head of Talent, STG Partners

8:45 AM - 9:00 AM PEI's welcome and chairman's opening remarks

Chairman:

Tony Buffum, Vice President of HR Client Strategy, Upwork

9:00 AM - 9:40 AM Investor perspectives: discussing what your deal team wants and needs from you

- What makes a successful talent partner/human capital operating partner in the eyes of the deal team? What do deal teams need from you?
- What do your investors value most in the human capital and talent role?

- How can PE heads of talent get a voice at the table and influence the investor decisions?
- Any tips on how talent operating partners can build their brand and their relationship with deal teams?
- What does a successful partnership look like?
- Talent partner-deal team dynamics: showcasing synergies and best practices across the investment cycle
- How does the current downturn affect the partnership and what talent partner traits are most important in the current environment?

Moderator:

Dan Hawkins, Founder and CEO, Summit Leadership Partners

9:40 AM - 10:20 AM The evolution of the human capital function in PE: comparing successful models today and what will be required in the future

- Uncovering typical roles and responsibilities of human capital operating partners & talent partners: what does "great" look like today and what will it look like in future?
- Has the talent function/team grown at your firm? What does your internal team look like?
- What are the skills and capabilities to have 'in-house' and what are models for the external ecosystem to consider?
- The evolving talent function: what are you doing to "innovate" and scale the function and what are the implications for private equity?
- What sort of support are you providing to portfolio companies around talent management/optimization? How have you seen that evolve over the last few years?

Moderator:

Rena Frackt Zimmerman, Managing Director and Head of Client Coverage, BluWave

Panelists:

Jimmy Holloran, Partner, ParkerGale Capital

Melissa Mounce, Managing Director, Leadership Talent and Diversity, GTCR

Chris Trendler, Managing Director, Head of Portfolio Talent, Madison Dearborn Partners

10:20 AM - 11:00 AM Operating partner human capital strategies across the entire investment lifecycle

- Playbooks in developing human capital strategies throughout the various stages
- When, how, and to what extent do talent partners get involved in the lifecycle
- Pre-deal best practices and talent due diligence: operating partner lessons learned
- Team alignment on strategic direction to execute the investment thesis
- How to think about creating value through human capital in the first 100 days
- Operating during the hold period in the current market
- Talent management best practices for the exit
- Comparing differences and approaches in sectors and industries

Moderator:

Mugdha Narasimhan, Managing Director, Entromy

Panelists:

Neel Bhatia, Operating Partner, Talent, Arcline Investment Management

Courtney della Cava, Senior Managing Director, Global Head of Portfolio Talent and Organizational Performance, Blackstone

Coley Florance, Head of Talent, Spectrum Equity

Karina Sobieski, Director, Portfolio Human Capital, Advent International

11:00 AM - 11:40 AM The modern C-suite: uncovering the right leaders for turbulent economic times

- How has the profile of executives changed in this economy and what types of leaders are needed?
- Wartime CEOs: how do you lead in turbulent times? How are you dealing with headwinds?
- PE operating partners: what have you changed in terms of who you look for? How can CEOs meet expectations? What are the most critical CEO skills in times of disruption?
- How do you manage talent through this type of environment with current hold periods?
- PE-CEO dynamics: How do you work together efficiently? How have relationships evolved over the past 12 months?
- What are the unique tensions faced but rarely discussed? What are the primary challenges experienced when dealing with investors?

Moderator:

Ted Billilies, Partner and Managing Director, AlixPartners

Panelists:

Natalie Leone, Managing Director, Portfolio Talent, Centerbridge Partners

Steven Maxwell, Senior Vice President, Portfolio Human Capital, Audax Private Equity

Norty Turner, CEO, RESA Power

11:40 AM - 12:10 PM Networking coffee break

12:10 PM - 12:50 PM Interactive working groups

Interactive Working Group 1 (for operating partners only) – Workforce compensation modern trends: operating partners share thoughts

This deep dive discussion designed solely for operating partners will allow the audience to join an interactive discussion with designated facilitators:

- Inflationary and recessionary pressures on compensation – how do you get the best talent in this market while staying within budget? How are you working with search firms? Any advice to your portfolio company CEOs?
- Compensation benchmarking data: Are you paying accurately? Are you paying enough overtime?
- How are you motivating and incentivizing employees to retain them in this environment?
- How are you thinking about rewards including work life balance?
- Impact of new pay transparency laws: how are you handling it? How are you advising your portfolio companies on it? What's working and what's not?
- How are PE firms thinking about pay equity nowadays: do you see that shifting?

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Interactive Working Group 2 (for operating partners only) – Culture as a driving force in the current talent market

This deep dive discussion designed solely for operating partners will allow the audience to join an interactive discussion with designated facilitators:

- Considering our current labor market, how does culture matter more now? Which culture initiatives should be prioritized?
- Sharing specific examples where great culture has mitigated labor market challenges
- Culture as part of your retention and compensation plans
- Culture in the due diligence phase: when you are evaluating a prospective portfolio company for the first time, what are some early indicators of cultural health?
- Describing culture's role in executing on the investment thesis and value creation plan
- Can you share cultural transformation war stories and the challenges of misaligned culture you have faced?
- How do you maintain culture in a remote/hybrid world and across geographies? How do you ensure your culture resonates with the leaders?
- What effective tools and information are you using to evaluate your portco's culture on an ongoing basis?

Facilitators:

Greg Harmeyer, CEO and Co-Founder, TiER1 Performance

Laura Hoppa, Principal, TiER1 Performance

Interactive Working Group 3 (for operating partners only) – How to spot and develop high-potential talent in your organizations

This deep dive discussion designed solely for operating partners will allow the audience to join an interactive discussion with designated facilitators:

- Succession planning: how to identify and develop your next-gen leaders
- Evaluate whether a management team will be able to scale successfully as the businesses grows
- Uncover models to predict leadership potential through measurable behaviors and traits
- Learn how to assess for Cognitive Quotient (CQ) in how they leverage their intellect, Drive Quotient (DQ) in what motivates them and how they apply their energy, Emotional Quotient (EQ) in how they interact with those around them
- Deploy the models with concrete and objective ways regardless of candidates' depth of experience

Facilitators:

Alan Foster, Partner, ghSMART

Dina Wang, Partner, ghSMART

12:50 PM - 2:00 PM Networking lunch

2:00 PM - 2:40 PM Breakout sessions

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Track 1 PE portco case study: a journey of organic growth through high-performance culture and committed leadership

Led by Steve Hill as CEO with two private equity sponsors over the course of 8 years, Thermacell is a journey of impressive organic growth where thoughtful capital allocation, strategic playmaking and, notably, human capital were instrumental in its success. Committed to a high-performance culture where collaboration and accountability were the mantra, Steve continued as CEO in the transition of ownership between PE firms. Many players were essential in the journey, but two stand out, the COO and CFO. This business case will elucidate the key issues faced by Steve and his team and how they navigated their way to success.

Presenters:

Steve Hill, Former CEO, Thermacell

Keith Giarman, Managing Partner, Global Private Equity Practice, DHR Global

Track 2 Workforce analytics, tools, and metrics for success

- What are the leading human capital indicators of performance and how have they changed?
- What tools and/or data sources are you using to select the best leaders for your portfolio companies? What performance indicators do you look for when identifying talent internally or externally?
- How are you measuring how management teams perform?
- AI, KPIs, metrics and data science for talent development and assessments: technologies used to build and assess teams
- What tools are you using when it comes to automation?
- To what extent are you using people analytics to understand your business, make strategic decisions, and drive business processes across the different phases of investment lifecycle?
- What tools are you using to help HR with the lower and mid-level talent execution plan?
- What technology do you utilize for org structure management: to report on standard roles, people costs, demographics, and opportunities to drive value or synergies

Moderator:

Paul Zeiter, Chief Revenue Officer, Hibob

2:40 PM - 3:20 PM Breakout sessions

Track 3 Portfolio HR Case Study

Track 4 Human capital due diligence: uncovering the people side of the deal

- Understanding how the operating team and investment team work together in looking at human capital due diligence
- Operational due diligence stories: pre-deal assessments of talent and the leadership team
- Due diligence's importance in setting the stage for the first 100 days
- Key elements in looking at cultural assessments and integration
- Due diligence in the current market and economy
- In the diligence phase, what data are you collecting?
- Uncovering human capital risks and red flags during diligence
- Working with the right partners and solutions in the diligence phase

Moderator:

Marc Prine, Senior Advisor, 29Bison

Panelists:

Jimmy Holloran, Partner, ParkerGale Capital

Michelle Nasir, Chief Talent Officer, Arsenal Capital Partners

3:20 PM - 4:00 PM Breakout sessions**Track 5 Accelerating value creation: 100-day human capital action plans for success**

- What are your top 3 initiatives in the early months at your portfolio companies? How are you accelerating your plan?
- What's most challenging and different in your 100-day talent action plans in the current environment?
- What to do and what not to do in the first 100 days post close
- How do you engage and provide support to your portfolio companies in the first 100 days?
- Understanding organizational culture as part of 100-day plans

Moderator:

Chris Smith, Partner, Leathwaite

Panelists:

Kate Migliaro, Global Head of Portfolio Talent, Searchlight Capital Partners

Kristin Schroeder, Operating Partner, Talent, Welsh, Carson, Anderson & Stowe

Track 6 DE&I in Private Equity: where are we now?

- How is the current economic environment affecting your DE&I initiatives? What has changed in the past 18 months?
- Has DE&I been a priority within your portfolio companies? Which DE&I initiatives have you focused on primarily? What is actionable?
- How do you identify, measure, and utilize your DE&I metrics?
- Sharing DE&I maps and strategies and how to execute it all

Panelists:

Sachi Blue-Smith, Chief People Officer, Galvanize Climate Solutions

Susan Edwards, Operating Director, DEI and Impact, The Vistria Group

Nicole Strait, Chief of Organization Strategy, Norwest Equity Partners

4:00 PM - 4:40 PM Breakout sessions**Track 7 Winning the war for tech talent: leveling up tech know-how in today's market**

- How to find experienced and innovative tech leaders: identifying and accelerating individuals that have what it takes to deliver what is needed in tech from the top down and the bottom up
- What newly created digital roles have you created at your companies? What tech skill sets will be required in the digital future?

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- Understanding how leaders must have a vision for where technology is headed to drive innovation, growth, and value
- Overcoming the challenges of scarcity in tech talent – how do you deal with it?
- Comparing models in how digital talent is built and then employed to deliver value

Panelists:

Kathryn Christie, Head of People, Georgian

Katie Czepak, Head of Talent, Portfolio Tech Opportunities, Bain Capital

Brian Kasser, Talent Partner, Welsh, Carson, Anderson & Stowe

Track 8 The modern CFO: recruitment, training, and development best practices

- Recruiting top CFO talent for PE-backed companies: what makes a good candidate as a CFO for a PE-backed company?
- What is your greatest challenge when it comes to recruiting brilliant portfolio CFOs?
- How to assess CFOs in looking at different stages of the investment lifecycle
- How can CFOs drive the value creation plan? What are major challenges for CFOs in looking at the current environment?
- CFO-PE dynamics: alignment and development best practices

Moderator:

Rob Kjar, Senior Managing Consultant, Vaya Group

Panelists:

Cordelia Dolan, Head of Portfolio Talent, Investindustrial

4:40 PM - 4:50 PM Coffee break

4:50 PM - 5:30 PM Interactive working groups

Interactive Working Group 4 (for operating partners only) – Playbooks in the current economy: impact of a downturn/recession on the human capital function

This deep dive discussion designed solely for operating partners will allow the audience to join an interactive discussion with designated facilitators:

- *How do you demonstrate and convince stakeholders about the value of human capital best practices and the function in this economy*
- *What is the effect of the recession on your role and how you are working with portfolio companies? How are you advising them? What do they need now? How are you changing your approach?*
- *In which areas can you be most impactful in such an environment to not allow the recession to affect you*
- *What are the lessons learned in looking at mistakes of previous recessions/downturns*
- *How do you grow in this environment from a talent point of view: how are you helping your portcos to optimize given the uncertainty?*
- *What do you foresee for the remainder of 2023?*

Facilitator:

Scott Jacobs, Partner, Acertitude

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Interactive Working Group 5 (for operating partners only) – What makes a great talent partner/human capital operating partner team?

This deep dive discussion designed solely for operating partners will allow the audience to join an interactive discussion with designated facilitators:

- Discussing the breadth of the role everyone plays and how your team's work is intertwined or coordinated
- Understanding the evolving role of the human capital function in PE: what is it today and what will it be?
- How does this role scale? How do our teams scale? What does great look like?
- Looking at the role and relationships of human capital inside PE itself: how do you manage internal and external partners

Facilitator:

Ruthanne Roth, Founder and Managing Partner, Aster Talent

5:30 PM End of day 1 and networking cocktail reception

Day 2 - Thursday, March 30

7:30 AM - 7:45 AM Registration and breakfast

7:45 AM - 8:30 AM Human capital deep dive breakfast discussion (for operating partners only)

Leadership development: coaching management teams effectively in the current economy

This deep dive discussion designed solely for operating partners will allow the audience to join an interactive discussion with designated facilitators:

- How do you think about building a management team to deal with a downturn and how that management team forms cohesion?
- How are you supporting new portco leaders as well as leaders new to PE? How do you educate PE CEOs to become PE fluent?
- What steps do you take in establishing productive relationships with leadership teams across the deal lifecycle to help them operate most effectively?
- What does the next generation CEO look like? What can be done to identify that next generation and coach them?
- Leadership training & development program stories: what do you prioritize? How do you track C suite performance? Can you share stories of what works and what doesn't?
- Dealing with weaknesses of leadership teams: developing the current C suite vs. replacing the C suite

Facilitators:

Ted Bililies, Partner and Managing Director, AlixPartners

Clark Perry, Partner, AlixPartners

8:30 AM - 9:25 AM Think tanks for full-time operating partners – talent value creation war room (invitation-only)

This closed-door discussion will allow you to learn and share best practices of successful human capital and talent operational models. The think tank will also allow you to submit topics in advance to be covered in the room in looking at what the future holds for PE talent value creation models. Please select one of the two rooms based on portfolio company size:

Think Tank Room 1

Mid-Market

Facilitators:

David Cohen, Partner, Human Capital, Kelso

Ashley Day, Operating Partner - Human Capital, FFL Partners

Think Tank Room 2

Large Cap

Facilitators:

Anish Batlaw, Managing Director, General Atlantic

Christopher Kim, Principal, Head of Human Capital, Platinum Equity

9:25 AM - 9:30 AM Chairman's welcome

Tony Buffum, Vice President of HR Client Strategy, Upwork

9:30 AM - 10:10 AM Workforce transformations: how to build a digital culture at your companies

- Operating partners share stories of innovation and how culture drives transformations
- What does a healthy and effective digital culture look like?
- How to digitize with human capital in accelerating the business: looking at the people you need in each of its functions
- Uncovering the skills and traits needed from your leaders in establishing effective digital cultures
- What are human capital processes or strategies that have been a priority for driving digital culture?
- What are the most common and challenging barriers in establishing digital cultures and how do you overcome them?
- Understanding how to execute the vision through your networks

10:10 AM - 10:50 AM CHRO perspectives: an inside look at PE operating partner-CHRO dynamics

- With respect to your role as CHRO and the relationship with PE, what works best and what is most challenging? Why?
- In what ways do you have the greatest impact on providing strategic alignment and delivery of the value creation plan?
- Regardless of industry, economic/market conditions for the next year or two will be unpredictable and dynamic: how are you managing that now and preparing for it looking

forward? What are you seeing already? In what ways is this impacting your talent strategies, compensation planning and engagement/retention strategies?

- Remote work has been a hot topic now for the last couple of years and is still top of mind for leaders. What is your current approach and how do you expect that to change over the next year or so?
- Company culture is always a critical component for driving value in companies - what are you leading now and through the next year related to culture?
- What are some creative and innovative initiatives you are driving or evaluating to address these key areas of talent, compensation, engagement and culture?

Moderator:

Tony Buffum, Vice President of HR Client Strategy, Upwork

Panelists:

Scott Carroll, Chief Human Resources Officer, GCT Global Container Terminals

10:50 AM - 11:30 AM Effective talent acquisition and retention strategies in the current economy

- How to develop efficiency and optimization in recruiting: advanced strategies in talent acquisition
- What is your greatest challenge when it comes to recruiting in this environment?
- What are you doing at the lower, mid-level and senior level of talent? How do you confidently hire the right people that ensure alignment?
- How do you hire versatile people in this economy?
- How are you dealing with layoffs in the current market?
- Looking at how workplace culture and employee value proposition go hand in hand with retention: understanding what your values are to retain people
- How has the remote mindset impacted your hiring plans?
- Sharing concrete examples of leveraging networks, tools, and technology for recruiting

Moderator:

Dwight Cooper, Founder and Executive Chairman, Hueman

Panelists:

Jamie Jacobs, Chief Talent Officer, Oak Hill Capital

John Knapp, Operating Director, Portfolio Talent, Berkshire Partners

11:30 AM - 11:50 AM Networking break

11:50 AM - 12:30 PM Interactive working groups

Interactive Working Group 6 (for operating partners only) – Employee benefits: value creation in the benefits space: how to take control and keep control – myth buster approach

This deep dive discussion designed solely for operating partners will allow the audience to join an interactive roundtable discussion with designated facilitators:

- Saving money requires cost shifting and/or reducing benefits

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- Private Equity firms should aggregate the benefits spend across the portfolio to achieve economies of scale
- PE firms/portfolio companies understand broker compensation and how my broker is different
- A claim is a claim is a claim
- We can't afford all of the HR initiatives that we need

Facilitators:

Todd Miller, CEO, Risk International

John Weaver, Senior Director, Risk International

Interactive Working Group 7 (for operating partners only) – The future of work: where are we now?

This deep dive discussion designed solely for operating partners will allow the audience to join an interactive roundtable discussion with designated facilitators:

- Operating partners share war stories of where we are now: what has been working and what hasn't?
- Return to work: who is doing it and who is not? Is your workforce still productive?
- Sharing perspectives on hybrid work models and work/life balance for employees
- Understanding how the balance of power has shifted with the employees
- How is the future of work going to evolve: where are we headed? What is the next generation workforce looking for?
- How can companies maintain and grow company culture in a remote/hybrid world? How does it affect promotions tied to performance?
- Looking at top challenges and opportunities for HR teams

Interactive Working Group 8 (for operating partners only) – The new differentiating capabilities of the future CHRO function in portfolio companies: what operating partners need to think about

This deep dive discussion designed solely for operating partners will allow the audience to join an interactive discussion with designated facilitators:

- Enabling a data-driven foundation, from the strategic to the transactional
- Driving up exit valuations by setting up the golden triangle (CEO, CFO, CHRO) and talent planning
- Speaking and enabling the language of Private Equity, where your CHRO's Talent EQ must equal PE IQ

12:30 PM - 1:30 PM Networking lunch

12:30 PM - 1:30 PM Women in PE & VC portfolio operations lunch (invitation-only)

This closed-door discussion will explore what it's like being a woman in PE and 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 firm 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 and VC

Facilitators:

Helen Crossen, Managing Director - Portfolio Talent, Onex

Sandy Fiaschetti, Founder and Managing Partner, Lodestone People Consulting

Alice Mann, Former Partner, Human Capital

1:30 PM - 2:10 PM Breakout sessions

Track 9 Tactical elements of board composition and optimization

- How do you think about how to structure boards? How do you use it to augment the management team and what is the secret to the best board/CEO relationship?
- Comparing board dynamics in looking at compensation, sizes of boards, and roles
- Board resiliency in the current environment
- Are operating partners on your boards? Should operating partners be on boards?
- Board diversity: practical examples of what needs to be built out
- What initiatives are you driving for women on boards across portcos? What can be done better?

Panelists:

Kate Berkeley, Managing Director, Talent, Gryphon Investors

Merche del Valle, Former Chief Talent Officer and Chief HR Officer

Trish Gilbert, Chief Talent Officer, Wind Point Partners

Track 10 Sharing fractional and interim work models: how are you doing it?

- Sharing specific examples and portco case studies of how it's done efficiently
- Understanding why interim and fractional roles are on the rise
- Best practices with interim executives: how to ensure it's setup for success beyond the short term deliverables
- What roles should you not have as interim or fractional?
- PE firms compare models: what works and what doesn't?

2:10 PM - 2:50 PM Organizational design and effectiveness: operating partner perspectives

- Designing environments that support the new strategy and promote high performance in people
- Are there trends that you see impacting the way you think about organizational design?
- At what point do you typically get involved in organizational design with your portfolio companies?
- How do you assess if the organizational design is delivering on its intended purpose? Are there specific KPIs that you utilize?
- What type of leadership is required to achieve the goals of the organizational structure?

- Understanding how organizational development and change can be accelerated
- What should you be looking at from an org design point of view when you are approaching exit?
- What are the common pitfalls and challenges? What have been the most important lessons you have learned?

Panelists:

Peter Allen, Chief People Officer and Managing Director, APL Group

Jen Golnick, Talent Lead, Point72 Hyperscale

Geri House, Chief People Officer, Platform Partners

2:50 PM - 3:30 PM Women in PE & VC portfolio operations panel: revealing key talking points from the event's closed-door lunch discussion

For the very first time, this insightful panel will reveal the key discussion points from the event's closed-door women's lunch discussion with the entire audience. Please join the main room to learn what matters most to the industry and how progress can be achieved.

Moderator:

Sandy Fiaschetti, Founder and Managing Partner, Lodestone People Consulting

Panelists:

Helen Crossen, Managing Director - Portfolio Talent, Onex

Alice Mann, Former Partner, Human Capital

3:30 PM Closing remarks and end of conference