

Private Equity

Benoît Leleux

Objectives

Private Equity provides participants with a solid and critical understanding of the inner workings of private equity, including the operation of private equity funds, the ways and means of engineering buyouts and restructuring transactions, reporting and performance measurement, and the institutional investor perspective.

Key benefits

This program will help you:

- Analyze and understand the marketplace for private equity: size, trends, issues affecting the market and major players
- Investigate offering memoranda of private equity funds with case studies from throughout Europe
- Understand the investment structures and return drivers used by private equity specialists
- Learn the finer details of buyout term sheets and how to structure transactions
- Review the key governance and control mechanisms issues in private equity

We will re-examine the assumptions behind the industry and provide a provocative, cross-country analysis of the ways and means of both investing in tomorrow's blockbuster technologies and also reinvigorating the more established companies. The program will provide an intense learning experience comprising of formal lectures, group discussions, exercises and case studies.

Who should attend?

Private Equity targets bank managers' intent on understanding the industry better, investment managers keen to develop a thorough understanding of the deal mechanics, institutional investors with an interest to commit funds to the sector as an asset class, and corporate managers looking for a better understanding of how private equity investors create value in deals.

Dates & Fees

November 26 – 28, 2012

€ 3,300



Faculty

Benoît Leleux is the Stephan Schmidheiny Professor of Entrepreneurship and Finance and former director of the MBA program at IMD in Lausanne, Switzerland where he directs mostly private equity, entrepreneurship and innovation related programs. His research focuses on venture finance issues.

Program Content

Day 1

Private Equity Cycle

- Funding growth: the private equity world
 - The sources of growth funding: angels, venture capitalists private equity specialists
 - Playing the growth financing game
- Introduction to the private equity industry
 - The various segments in private equity
 - An overview of the private equity industry: back to basics 2004
 - Characteristics and objectives of private equity investors
 - The use of private equity as form of financing for companies
- Raising and structuring the private equity funds
 - Contractual relationships between limited and general partners
 - The private equity prospectus
 - Fund raising strategies

Day 2

Private Equity Screening and Investment

- Deal sourcing and investment process
 - Identifying the deals
 - Managing the sourcing network
 - Syndicating deal sourcing and analyses
- The due diligence process
- Negotiating the investment contracts
 - Term sheets and investment contracts
 - Incentive structures in buyout deals

Day 3

Managing Investments and Fund Reporting

- Managing the portfolio
 - Degree of involvement in management
 - Reporting on an investee company to fund investors
 - Fund performance measurement issues
- Managing exit decisions

"Very knowledgeable instructor; uses his extensive knowledge of industry and specific transactions to 'spice-up' the lectures with interesting examples and cases."

Investment Officer, Private Equity
FMO
The Netherlands