

# Introduction to Private Equity

## In-House Training Sample Agenda



# Program content

## Session 1 – Introduction to Private Equity

- Commercial objectives of private equity
- Fund managers
- Investors
- Drivers of structure
- Principal fund documents

## Session 2 – Structure use in Private Equity

- Types of vehicles – the objectives:
  - Tax transparent
  - Tax opaque
- Common European fund structures
- Fund structure - example
- Key components of structure
- Fundamentals:
  - General partners:  
Key activities
  - Limited partners:  
How do LP's select the GP
- Managers
- Advisory committees

## Session 3 – Fund Structure Economics

- Return measures (short session)
- Carried interest (carry):
  - Preferred return
  - Catch-up
  - Clawback
- Management fees
- Other fees
- Distribution waterfall
- Investor commitments
- General partner investments

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## Session 4 – Investment Deal Process

- Raising funds (short session):
- Life cycle of a private equity deal:
  - Sourcing deals
  - Due diligence and closing
  - Monitoring
  - Investment period
  - Exit

## Session 5 - How does Private Equity Create Value

- Private equity thesis, including ESG
- Strategic analysis of a target pre- and post-investment
- What does a typical private equity firm do - during the monitoring process (short session)
- Identify and maximize the value creation levers
- The end game
- Where will growth come from (short session)

## Session 6 – Summary and Close