

Private Capital Symposium 2023

14th Annual Edition, 16–17 May, London

DAY 1	
08:30	Registration and breakfast
09:00	Welcome remarks François Ortalo-Magné, Dean, London Business School (LBS)
09:05	Opening remarks Luisa Alemany, Associate Professor of Management Practice, Academic Director of IEPC, LBS Florin Vasvari, Professor of Accounting, Academic Director of IEPC, LBS
09:10	Session 1: Private debt market developments Pascal Böni, Professor of Practice, Tilburg University Blair Jacobson, Partner and Co-Head of European Credit, Ares Credit Group Moderated by Alon Avner, Europe Head, Bain Capital Credit
10:00	Fireside chat: PE investing in a challenging growth environment Rob Lucas, Managing Partner, CVC Capital and Professor Florin Vasvari
10:30	Coffee break
11:00	Session 2: Partnering with family offices Benedetta Balducci, Head of Portfolio and Client Solutions EMEA, Federated Hermes GPE Simona Heidempergher, Managing Director, Merifin Capital Herbert “Bud” Scruggs, Co-Founder and Managing Director, Cynosure Group Moderated by Florin Vasvari
11:45	Fireside chat: Future of Private Capital- Megatrends, value creation and growth Carmen Alonso, Head of UK and Iberia, Tikehau Capital moderated by Luisa Alemany
12:15	Lunch
13:30	Session 3: Democratization of PE investments Jeroen Afink, Co-founder and Member of Investment Management Committee, Truffle Private Markets Sanjay Gupta, Managing Principal, Head of Co-Investments, Moonfare Edward Talmor-Gera, Founder and CEO, NewVest Moderated by Jim Strang, Chairman, HgCapital Trust and Executive Fellow at LBS
14:15	Session 4: Opportunities and challenges in VC in the current times Shmuel Chafets, Founding Partner, Target Global Megumi Ikeda, Managing Director, Hearst Ventures Maria Rotilu, First Cheque Fund Investor, Octopus Ventures Moderated by Luisa Alemany
15:00	Coffee Break
15:30	Keynote: Technology investing Deep Shah, Co-President, Francisco Partners
16:00	Session 5: Venture Capital Frontiers Abdulaziz AlTurki, Managing Partner, Khwarizmi Ventures Gbenga Ajayi, Partner – Africa, QED Investors Shinichiro Shiraki, Director, JVCA; CEO, Aizawa Asset Management Moderated by Gary Dushnitsky, Associate Professor of Strategy and Entrepreneurship LBS
16:50	Keynote: Investing in Quantum Computing Niels Nielsen, Founding Partner, 2xN and Chairman, Cambridge Quantum Computing
17:30	Networking reception
18:30	Event close

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DAY 2	
08:45	Registrations and breakfast
09:25	<p>Introduction Luisa Alemany, London Business School Florin Vasvari, London Business School</p>
09:30	<p>Discussion 1 Paper: From in-person to online: the new shape of the VC industry Presenter: Caroline Genc, PhD in Finance, Université Paris Dauphine-PSL Discussant: Mehran Ebrahimian, Assistant Professor in Finance, Stockholm School of Economics</p>
10:20	<p>Discussion 2 Paper: Selling Private Equity Fees Presenter: Minmo Gahng, Assistant Professor of Finance, Cornell SC Johnson College of Business Discussant: Bill Megginson, Professor and Price Chair in Finance, The University of Oklahoma</p>
11:10	Coffee break
11:40	<p>Discussion 3 Paper: Size, returns, and value added: Do private equity firms allocate capital according to manager skill? Presenter: Reiner Braun, Professor for Entrepreneurial Finance, Technical University of Munich Discussant: Rui Silva, Assistant Professor of Finance, Nova School of Business and Economics</p>
12:30	Lunch
13:45	<p>Discussion 4 Paper: Private Equity and Debt Contract Enforcement: Evidence from Covenant Violations Presenter: Anya Kleymenova, Principal Economist, Federal Reserve Board of Governors Discussant: Spyridon Lagaras, Assistant Professor of Finance, Joseph M. Katz Graduate School of Business, University of Pittsburgh</p>
14:35	<p>Discussion 5 Paper: Private Equity for Pension Plans? Evaluating Private Equity Performance from an Investor's Perspective Presenter: Stavros Panageas, Professor of Finance, UCLA Anderson School of Management and National Bureau of Economic Research Discussant: Niklas Huether, Assistant Professor of Finance, Kelley School of Business, Indiana University</p>
15:25	Coffee break
15:40	<p>Discussion 6 Paper: Who becomes a business angel? Presenter: Per Strömberg, SSE Centennial Professor of Finance and Private Equity, Stockholm School of Economics Discussant: Luke C.D. Stein, Assistant Professor Finance, Babson College</p>
16:30	<p>Closing remarks Florin Vasvari, London Business School</p>
16:35	High tea
17:30	Event ends