Private Funds CFO Network

June Network Newsletter

Dear Friends and Colleagues,

Welcome to your June newsletter. It's been a busy month with the Boston Roundup, the first professional development session, and Tuesday's fantastic *Valuations and Compliance* webinar.

If you couldn't attend it all, do not fret! Below I've summarized key takeaways from Boston, and you can replay Tuesday's webinar **here** on your network platform.

I'm also pleased to offer to members who are not already subscribers 10 free articles from *Private Funds CFO* that provide you with in-depth insights, analysis and data on CFOs, COOs, and senior finance leaders. I've hand-picked the best and latest of those below:

- **Private Funds CFO July 2023 issue**
- **Large pension fund plans fund interest securitization**
- **Borrowers turn to new approaches as sub lines are snipped**
- **Proskauer survey sheds light on NAV terms**

On a related note the SEC announced a new risk on the marketing rule. I've linked it **here** for you.

I would also like to draw your attention to the launch of our **Private Funds CFO Network** to European and British CFOs, in London on **July 12th at the Institute of Directors**. It will be a fantastic opportunity to network with your peers from across the pond and share insight. If you're going to be in London and want to attend, **email my colleague Dann Pitt**.

Manager Insight: Boston Roundup

It was an insightful day with a lot of peer-to-peer learning shared. Listed below I've included a couple of highlights:

- Regarding service providers: "*you're going to pay for resources one way or the other whether it's in-house or by outsourcing.*"

- The panel discussed whether phone call verifications are sufficient for wire transfers. One CFO says she doesn't think so, particularly with AI and the ability of technology to exactly replicate a voice. "*We'll need some sort of two-factor authentication to come into place*."

I met with some of our fantastic Women's Circle members including back left to right: Shanna Otto, Sophie Lapierre, and Karla Lombardi.

Valuations and Compliance: Webinar Roundup

Tuesday's Valuations and Compliance webinar was an enriching session. If you missed it, watch it **here** on your Network Platform. To help navigate to relevant parts of the recording, I've picked out some key insights with timestamps to navigate to:

- 15 minutes: If you switch from a direct multiple approach, stick with that approach for a while and test it to ensure an appearance of impartiality
- 28 minutes: "*Automation is important from an input delivery process perspective, but from an actual doing, an opinion perspective, the human brain needs to take over*"
- 37 minutes: Whoever's doing your valuations, you need to own them and be able to support why you selected those companies

- 42 minutes: Investment managers could soon be audited every five to seven years. Be prepared with documentation for all your recent valuations so you can track how assumptions have changed.

I'd be grateful if you could take just a few minutes of your time to **complete the webinar feedback survey.** It really helps me to plan the most valuable virtual series for you, and help you make the most of your network. Upon completion, you'll be sent the link to earn CPE credit.

Connecting you

Me and my team can help you connect with other members **throughout your annual membership, not just at events**. Below are the latest connection requests and questions you have asked the network. Respond to be connected in confidence. We'd also love to hear if you've had any positive outcomes from connections we've suggested to you. Please **email us** if you're willing to share.

1. Are you a GP that has dealt with **European investors** and **capital calls** in foreign currency? **Connect**
2. Have you worked with a **VC strategy** and recently closed a fund? **Connect**
3. Anyone using **Trinet or Justworks** as an **HR admin service provider** and willing to speak with a fellow member about their experience? **Connect**

A call for speakers and speaker referrals:

1. Does your firm use any **automation tool, AI/GPT**, etc., and can speak on your **policies and procedures** and how your finance team is using it in practical application, etc?
2. Have you been part of a team that successfully **scaled up and grew your firm's AUM** (maybe even doubled or tripled)?
3. Could you recommend someone involved in your firm's **cyber planning and monitoring**?

Do you have a question to ask the network? **Get in touch** and we will include it in next month's newsletter.

Professional Development series

Finally, we would love to remind you of our upcoming virtual series for July included in your Network membership.

1. High Performance Finance Team Series: Developing Talent on June 27 12:00 - 13:00EST. **Register**
2. High Performance Finance Team Series: Engaging for High Performance on July 13 12 - 13:00EST. **Register**
3. Innovations in Fund Finance webinar on July 18 12 - 13:00EST. **Register**

Full webinar programme series **here**.

Can you spare ten minutes to complete the **Private Fund Leaders Survey**, our annual sentiment study of private fund leaders which is back for its third year?

Amongst a background of persistently high inflation and interest rates, we once again want to hear how senior private market figures perceive macroeconomic conditions and what this means for private markets.

PEI Group will publish the results of the research later this year, which will serve as a definitive guide to how the world's private fund leaders are thinking ahead of a pivotal year.

See you soon,

Your Membership Team
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