

FUNDAMENTALS IN PRIVATE EQUITY AND VENTURE CAPITAL

CPD HOURS: 13

Dates

1 - 4 Mar 2022
(over 4 Half-Days)

Time

1 Mar - 1:40pm - 6:05pm
2 Mar - 1:40pm - 5:35pm
3 Mar - 1:40pm - 5:05pm
4 Mar - 1:40pm - 4:35pm

Registration



Venue

Online via
Zoom Meeting

OVERVIEW

Globally, Private Equity AUM has grown from less than US\$2tn to more than US\$4.5tn over the past decade. Growth is forecasted to accelerate; with AUM expected to exceed US\$9tn by 2025 with Asia Pacific expected to grow more than three times over the next 5 years.

The Private Equity eco-system will continue to gather pace in depth, maturity and complexity. The number of institutional investors with active allocations to private equity also continues to grow. Apart from the traditional institutional investors into Private Equity such as pension funds, sovereign wealth funds, endowments and insurance funds, family offices and corporate investors now makeup an increasingly large portion of the investor base.

Hence, a sound knowledge of the workings of private equity is imperative not only for direct investors into private equity but also for Institutional Investors, Family Offices, Corporates involved in venture investments/M&A as well as the burgeoning pool of advisors in private equity transactions.

This course will give a strong grounding on the fundamentals of venture capital and private equity investment fund management. Training will equip participants in the fundamental principles, processes and strategies of Private Equity and Venture Capital. Conducted by private equity and venture capital practitioners and experts from advisory firms, training will combine lectures, Case Studies and interactive discussions to strengthen the participants' understanding of the key concepts and processes from early-stage tech-focused venture to buyout fund management and portfolio management.

WHO SHOULD PARTICIPATE?

Venture Capital Fund Managers

Start-up and Established Entrepreneurs

Angel Investors

Capital Market Regulators Investment Officers

Corporate Venture Managers

Private Equity Fund Managers

Family Offices

Business Consultants Advisers

Pension Fund Managers

Insurance Fund Managers

DAY 1

1:40PM REGISTRATION

1:50PM OVERVIEW OF VC & PE FUNDS

- Industry Overview, Trends and Statistics (Global, Asia and Southeast Asia)
- Fund structure
- Fund life cycle
- Fund operations and management incentives
- Role of SVCA

2:50PM BREAK

3:05PM DEAL SOURCING, CO-INVESTING & DEAL FLOW MANAGEMENT

- Fund Mandates
- Source and Screening of Deal Flow
- Investment Strategy & Preference
- Investment Process
- Portfolio Approach
- Proprietary, Corporate & Partnership Network
- Deal Flow Management

4:35PM EARLY-STAGE INVESTMENT STRATEGY & PROCESS

- Investment Evaluation
- Metrics Analysis (Active Users, Customer Acquisition Costs)
- Early-Stage VC Valuation (Market/Transactional Comparables)

6:05PM END

DAY 2

1:40PM REGISTRATION

1:50PM DUE DILIGENCE

- Overview
- Financial Due Diligence
- Legal Due Diligence
- Other Due Diligence (ESG, Cybersecurity, Insurance etc.)
- Outsourcing Due Diligence Works

3:20PM BREAK

3:35PM PRIVATE EQUITY: GROWTH, BUYOUTS AND PIPE

- Types of PE deals:
 - Growth Capital
 - Buyouts: Management Buyouts and Leveraged Buyouts
 - Private Investment in public equity (PIPE) deal
 - Privatisation
- Investment Thesis/Process & Deal Structuring
- Post investment decision-making
- Exit Strategy
- Case Study

5:35PM END

DAY 3

1:40PM REGISTRATION

1:50PM VALUATION

- Bases and Premise of Value
- Valuation Approaches and Methods with Examples
- Valuation for M&A/PE Investment
- Shareholders Reporting

3:20PM BREAK

3:35PM DEAL STRUCTURING AND
NEGOTIATION: INSTRUMENTS AND
TERMS (VIMA)

- Investment Instruments
- Key Terms (Liquidation Preference, Protective Provisions, Board Representation etc.)
- Conditions Precedent and Other Terms

5:05PM END

DAY 4

1:40PM REGISTRATION

1:50PM COMMERCIAL DUE DILIGENCE,
PORTFOLIO MONITORING & VALUE CREATION

- Commercial Due Diligence
- Analytical Frameworks & Tools
- Approaches to Value Creation
- Building an Effective 100-day Plan

3:20PM BREAK

3:35PM REAL-LIFE CASE STUDY

- Investment Thesis to Commercial Due Diligence to Value Creation

4:35PM END

Disclaimer: We regret that we are unable to refund you once your registration is confirmed. Members are eligible for the member's rate with the provision that membership fees have been paid prior in full. Please note that information collected may be shared with 3rd parties such as partners and/ or sponsors. SVCA may (at its sole discretion) change the format, speakers, participants, content, venue location and programme or any other aspect of the event at any time and for any reason, whether or not due to a Force Majeure Event, in each case without liability. Photos and videos may be taken of the event for marketing purposes. **SVCA reserves the right to claw back the course fee subsidy should the attendee fail to complete the course.** Thank you for your co-operation.

This programme is recognised under the Financial Training Scheme (FTS) and is eligible for FTS claims subject to all eligibility criteria being met. Please note that in no way does this represent an endorsement of the quality of the training provider and programme. Participants are advised to assess the suitability of the programme and its relevance to participants' business activities or job roles. The FTS is available to eligible entities based on the prevalent funding eligibility, quantum and caps. FTS claims may only be made for recognised programmes with specified validity period. Please refer to www.ibf.org.sg for more information.

REGISTRATION FEES

For Non-FTS eligible participants (Full Fee):

SVCA Member – SGD1,200 per person

SVCA Partner (BANSEA, CAIA, CFA, SFA Member) – SGD1,600 per person

Non-Member – SGD2,000 per person

For FTS eligible participants who are Singapore Citizens 40 years old and ABOVE (Nett Fee after subsidy): (SUBSIDY CAPPED AT \$2,000)

SVCA Member – SGD120 per person

SVCA Partner (BANSEA, CAIA, CFA, SFA Member) – SGD160 per person

Non-Member – SGD200 per person

For all other FTS eligible participants - (Nett Fee after subsidy): (SUBSIDY CAPPED AT \$2,000)

SVCA Member – SGD240 per person

SVCA Partner (BANSEA, CAIA, CFA, SFA Member) – SGD320 per person

Non-Member – SGD400 per person

IBF-FTS FUNDING ELIGIBILITY CRITERIA AND TRAINING ALLOWANCE GRANT (TAG)

For firms (e.g., Fund Administrator) not listed under remit of Eligible Companies, please submit an application to open an IBF corporate account for funding purposes. IBF membership is not mandatory and not required for funding, hence there is no fee to set up this account. The firm will be required to submit basic company information for review and will be eligible for IBF funding, if approved. Processing Time: 3 – 5 working days with full details provided.

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REGISTER HERE**

Contact Us

To avail promotional partner rates or register for the Workshop, please contact Lynn at lynn.lim@svca.org.sg or +65 6721 7128

SPEAKERS



Xuan Yong Soh
Managing Director, Tower Capital Asia

Xuan Yong is Managing Director and Member of the Investment Committee at Tower Capital. Before joining Tower Capital in 2018, he was Investment Director at ICG, where he led deals across Asia Pacific. Prior to this, he was with 3i and global hedge funds based in Hong Kong, New York and Singapore. Xuan Yong began his career at Merrill Lynch in investment banking.

Xuan Yong sits on the boards of the following selected investment portfolio:

- ✓Poh Tiong Choon Logistics (3rd party logistics provider previously listed and privatised from the Singapore Stock Exchange at a market cap of S\$280 million)
- ✓I Can Read (leading regional English enrichment provider serving over 20,000 students across Asia Pacific and Middle East)
- ✓PTC Logistics Hub LLP (JV with ESR-REIT that owns/manages industrial assets valued at over S\$225 million)
- ✓Ectivate (education platform that invests into vertical education companies in Southeast Asia serving learners across their entire learning journey)
- ✓Edspaze (edtech start-up focused on providing an integrated platform solution for operators and end-users)

In August 2021, Xuan Yong led the buyout and privatisation of Boardroom (leading corporate services provider) at an offer price of S\$312 million. Xuan Yong has a Bachelor of Arts (Distinction) from Cornell University with a triple major in Computer Science, Economics and Independent Major (College Scholar Program). He holds the CFA and FRM charters and sits on the Professional Development committee of the Singapore Venture & Private Equity Association (SVCA).



Adjunct Professor, Industrial Systems Engineering & Management, NUS
Venture Advisor, Insignia Ventures Partners

Professor TAN Kim Seng has over 35 years of experience in fund management, banking, engineering, entrepreneurship and training. He co-founded and served as the CEO of 3V SourceOne Capital, a cross-Pacific venture capital firm. He was a former Executive Director of UOB Venture Management responsible for direct investments in China, USA and ASEAN, primarily in technology projects in IT, biomedical, cleantech, fintech and industrial products. He had served as the Treasurer and chaired the Industry Development Committee and Valuation Committee of the Singapore Venture Capital and Private Equity Association.

Kim Seng was involved in retail electronic banking infrastructure projects while serving as the committee chair with the Association of Banks in Singapore and also operation committee member of NETS. He had 5 years of experience in engineering, automation and digital communication system with Texas Instruments and Northern Telecom. He is a member of the investment panel of the Nanyang Technological University's Strategic Research Innovation Fund and has served for 6.5 years previously as an investment panel member of SEEDS Capital, Enterprise Singapore. He holds a M.Sc. (Industrial Eng.) and a B.Eng. (EE) (Hons) degree from the National University of Singapore and is an alumnus of the US Venture Capital Institute.



Alex Boulton
Partner, Bain & Company (Singapore)

Alex has been working with Bain for 12 years, across regions but primarily focused on Southeast Asia. He is leader of Bain's healthcare private equity vertical across APAC, and member of Bain's SEA private equity practice. He has led more than 80 commercial due diligence engagements and supported financial investor clients across a range of topics from fund/investment strategy through to portfolio value creation and exit value maximization.

SPEAKERS



Joel Seow
Partner, Linklaters Singapore Pte. Ltd.

Joel is a private investment funds partner at Linklaters. He has over a decade of experience in top-tier investment funds practices in London and Singapore. Joel has extensive experience advising sponsors in Asia on the establishment of private investment funds across various asset classes and jurisdictions, with a particular focus on private equity, venture capital, real estate, infrastructure, hedge and special situations funds. He regularly interacts with the Monetary Authority of Singapore on issues relating to fund management and is an active contributor and participant on major initiatives within the funds industry. Joel is a member of the SVCA Advocacy Committee.



Chino Esguerra
Senior Manager, Bain & Company (Manila)

Chino has been working with Bain for 4 years, he started in the Singapore office (2017-2020) before moving back home to be part of the founding leadership team for the Manila office (opened in 2021). He is a member of Bain's SEA private equity practice, with particular focus on digital platforms, e-commerce, and financial services. Chino has helped lead more than 25 commercial due diligence projects and advised financial investor clients on investment strategy and sector scans. He was previously Vice President with HSBC (investment banking and financial markets). Chino has an MBA with distinction from INSEAD.



Dennis Le
Senior Investment Associate, Openspace Ventures

Dennis is currently a Senior Investment Associate at Openspace Ventures where he covers seed-to-growth stage investment opportunities in Vietnam and Singapore. He was previously a Consultant at Roland Berger and Analysys Mason, where he focused on strategy development, operational improvement and transaction support in the TMT sector. Dennis holds a CEMS Masters' in International Management from the London School of Economics and HEC Paris, as well as a BBA (First Class Honours) from the National University of Singapore.

SPEAKERS



Jonathan Pentzien
Managing Partner
Gunderson Dettmer, Singapore

Jon is the managing and founding partner of Gunderson Dettmer's Singapore office. Previously based in the firm's New York office, Jon has extensive experience advising global emerging growth technology companies throughout their lifecycle as well as acting for venture and growth equity investors on some of the largest financing rounds and M&A transactions in India and Southeast Asia.

Jon is recognized as a Band 1 Leading Individual for Startups & Emerging Companies by Chambers Asia-Pacific 2021 and named to India Business Law Journal's A-List 2021. With nearly 15 years of experience, Jon has advised on numerous private and public cross-border transactions in India, Singapore, Indonesia, Vietnam, Korea, China, Middle East/North Africa, Europe, Australia, and the United States, including private securities offerings, mergers and acquisitions, and U.S.- listed initial public offerings of foreign private issuers and domestic issuers. He also advises his clients on matters of corporate governance, public disclosure, and executive compensation.

A Notre Dame graduate, Jon served as an officer in the United States Navy before receiving his J.D. from Rutgers Law School with Highest Honors, after which he served as a law clerk to the Honorable Chester J. Straub of the United States Court of Appeals for the Second Circuit and the Honorable Joseph E. Irenas of the United States District Court for the District of New Jersey. Prior to joining Gunderson Dettmer, Jon practiced with Davis Polk & Wardwell in New York.



Hoo Jiunn Yih
Associate Director, Valuation Services
Deloitte

Jiunn Yih is a Valuation & Modelling Services Director with over 13 years of collective experience in valuation, mergers and acquisitions and audit experience serving private equity, multinationals and local listed companies.

Jiunn Yih has completed numerous engagements on acquisition and divestiture pricing, purchase price allocation, litigation support, and intellectual property. His experience spans across various industries which include Real Estate and Hospitality, Manufacturing, Retail / Consumer Business, Media & Telecommunications, and Technology.

He was the engagement manager in the independent expert team acting for both parties in a landmark arbitration requiring an estimation of the value of a 55% equity stake in a Myanmar based alcohol and beverage joint venture company.

He was also the engagement manager on the valuation of Singapore's first successful loan application case using intellectual property as collateral by Masai Group International under iPOS' IP Financing Scheme ("IPFS").

As per of his duties, he is responsible for annual portfolio valuation for private equity clients as well as review of impairment, property valuations and PPA reports performed for audit clients.