



THE  
PRIVATE  
EQUITY  
GROUP

KICKOFF MEETING

Fall 2023



THE  
PRIVATE  
EQUITY  
GROUP





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# INTRODUCTION



# INTRODUCTION

## WHAT IS PEG?

PEG is NYU's only undergraduate club focused on teaching students about private capital investing. Anyone at NYU can engage in 3 different ways - be a General Member, apply for the Freshman Mentorship Program, or apply for our Flagship Workshop Program

## OUR OBJECTIVES

- 1 Inform students of the foundational elements of private investing and build finance industry knowledge
- 2 Provide networking opportunities with professionals in the industry through information sessions
- 3 Prepare undergraduate students to navigate the recruiting process for finance internships and jobs

# EXECUTIVE BOARD 2023-2024



Kelvin Zheng  
President



Lars Zeana-Schliep  
President



Avanti Aggarwal  
Vice President



Teeya Lowe  
Senior Advisor



Mikhail Talib  
Workshop Director



Pravar Jain  
Workshop Director



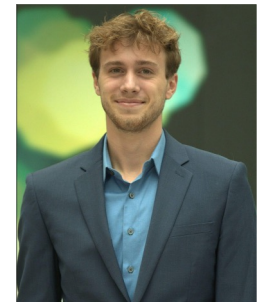
Russell Koshkin  
Secretary



Deyan Kassev  
Treasurer



Stuart Zhu  
Marketing Director



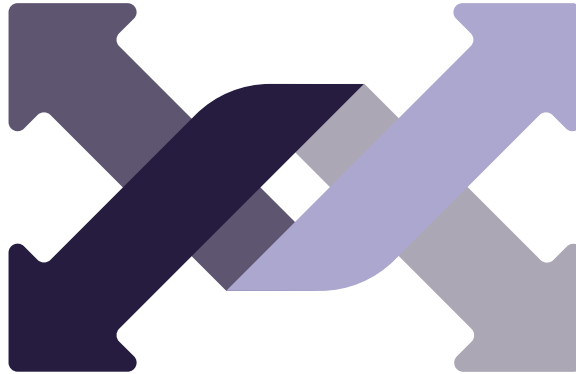
Brandon Bell  
Alumni Relations

# CLUB VISION

## DESIRED OUTCOME

Gain a general understanding of the industry, an in-depth understanding of various investment strategies, and critically apply their knowledge through case studies

Firm pipelines across various investment strategies within the industry through current and future alumni



## CULTURE

**Inclusivity** — We want everyone to have a voice in the club and participate in general meetings

**Respect** — We want everyone to have mutual respect for their peers and collaborate with each other

**Integrity** — We value trustworthy & ethical people



# WHY WORK IN PRIVATE EQUITY?





# WHY WORK IN PRIVATE EQUITY?

## AS AN UNDERGRADUATE STUDENT

### The work

- Working on areas like finance, strategy, legal, and operations develop a well-rounded skill set
- You will be extremely close to company-wide decisions and to management teams

### Career optionality

- VC, growth equity, hedge funds, corporate development, entrepreneurship, and business school are common paths if you leave private equity

### Business School placement

- Top funds regularly boast extremely high acceptance to top business schools

## AS A CAREER

### Long-term and locked-up capital

- A long-term focus increases career stability

### Connections and relationships

- You will meet hundreds of people while looking for deals as well as buying and selling companies

### As an investor, your ideas grow companies

- Unlike a consultant or banker, you use your investors' capital to fund your ideas

### Compensation

- Private equity provides the best risk-adjusted compensation

# CLUB PROGRAMMING



# CLUB PROGRAMMING - FALL 2023

## STRATEGY OVERVIEWS

- In-depth educational content covering specific investment strategies
- Areas of focus include buyouts, credit, growth, secondaries, and sector-specific private equity investing
- ~ 1 strategy overview per month

## SOCIAL EVENTS

- Social events open to all general members
- Mingle with our E-Board and workshop members
- Come out to our picnics in WSP, poker games, and other social events

## INVESTING CASE STUDIES

- Case study walkthrough sessions covering real-life investment situations that major funds encountered
- Case studies will cover most if not all investment strategies
- An opportunity to start adopting a private markets investor mindset
- Case studies will be assigned to teams composed of workshop members, who will then have to lead the general meeting on their case study
- ~ 1 case study meeting per month

## FIRM EVENTS & SPEAKER SESSIONS

- Industry overviews with seasoned professionals
- Fireside chats (Apollo Global Management, Apax Partners, Blackstone)
- Professional panels (European PE, senior recruiting panel)
- Firm information sessions (sometimes in partnership with the Wasserman Center)
- Selective & non-selective resume drops, depending on the firm's requests

FIRM EVENTS: 2022-2023



AMERICAN SECURITIES

ARDIAN

Brookfield

CENTER | VIEW

Centerbridge



GLOBAL INFRASTRUCTURE PARTNERS



ISQUARED CAPITAL

LLR



OAKTREE



VISTA  
EQUITY PARTNERS





# MEMBERSHIP SYSTEM

## GENERAL MEMBER

### What is it?

- ❖ Come & contribute to our meetings
- ❖ Learn from our educational content
- ❖ Network with professionals

### Why is it interesting?

- ❖ Learn about Private Equity and alternative investment strategies
- ❖ Recruiting opportunities
- ❖ Get noticed by the E-Board for future opportunities

### What are the requirements?

- ❖ None! Just come to our meetings!

## PREMIUM MEMBER

### What is it?

- ❖ General Members that come to 80%+ meetings
- ❖ Access to exclusive opportunities

### Why is it interesting?

- ❖ Exclusive firm & networking events
- ❖ Priority over GMs for selective resume drops and selective firm events
- ❖ Separate resume pool when screening profiles for workshop interviews

### What are the requirements?

- ❖ Come to 80%+ of our meetings
- ❖ Contribute frequently & intelligently
- ❖ Demonstrate a passion and potential for Private Equity

## WORKSHOP MEMBER

### What is it?

- ❖ Small & selective group of students
- ❖ Access to technical & modeling training through year-long workshop meetings

### Why is it interesting?

- ❖ Access to advanced finance resources
- ❖ Automatically selected for all exclusive firm & networking events
- ❖ Access to the alumni network and active **mentorship** and a **close-knit community**

### What are the requirements?

- ❖ NYU sophomore or above
- ❖ Selective interview process
- ❖ Strong interest in finance & Private Equity; well-rounded personality

# WHERE WE WORK



Morgan Stanley



LAZARD

J.P.Morgan



EVERCORE



LLR Partners

APOLLO



FINANCO | RAYMOND JAMES



# WORKSHOP OVERVIEW



# PRIVATE EQUITY WORKSHOP

## Workshop Directors



**Mikhail Talib**

### **Incoming Restructuring Investment Banking Analyst at Evercore**

Past Professional Experience: Event Driven HF,  
Crossover Investing, Restructuring  
Interests: Basketball, Golf, Working Out, Travelling



**Pravar Jain**

### **Incoming Summer Investment Analyst at Atalaya Capital**

Past Professional Experience: Long/Short equity HF,  
Private Equity  
Interests: Cooking, Reading, Marvel, Travelling

## Structure And Overview

Weekly Meetings from **October 2023** through **May 2024**  
led by Workshop Directors

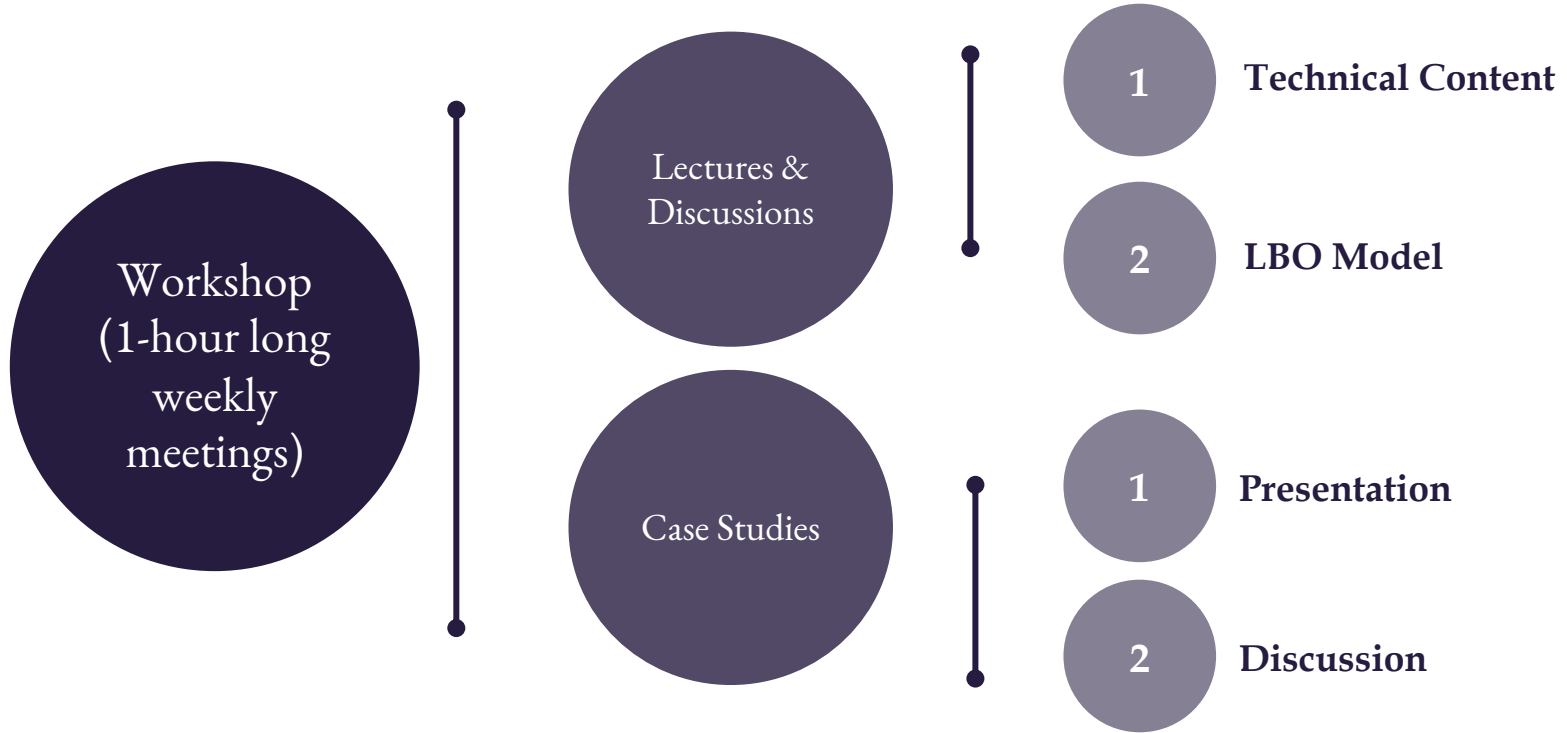
**Training**, including Learning about different investing  
styles, LBO Modeling, Case Studies, and Recruiting  
Preparation

Access to **Upperclassmen Mentors** with Finance  
internships/jobs and **Alumni Mentors** working in PE

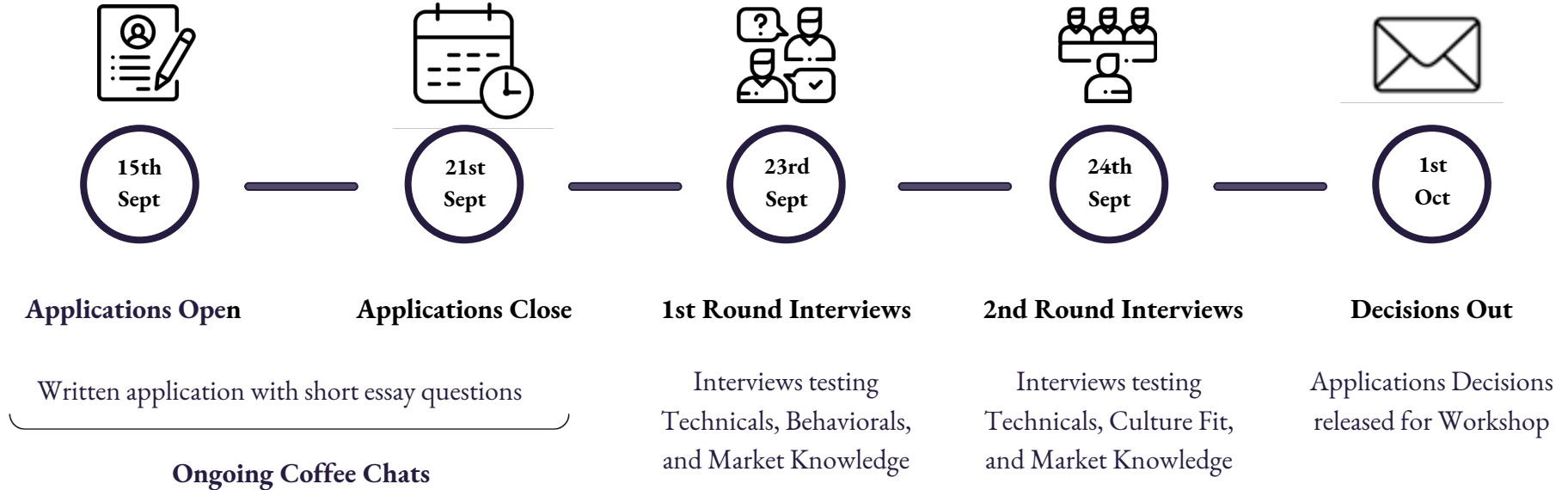
**Our goal:** Make PEG the best club on campus, ensure  
professional development of members and build community



# WORKSHOP CONTENT



# FALL RECRUITING PROCESS

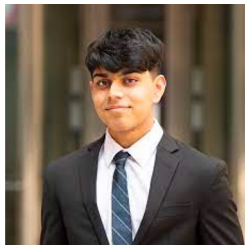


**Eligibility:** Sophomores, Juniors, Seniors

**What we look for:** Interest in investing and finance, relevant leadership experience, technical and behavioral skill, cultural fit

# INVESTMENT BANKING WORKSHOP

## Workshop Directors



**Pradyun Pandey**

### **Incoming Financial Restructuring Summer Analyst at Houlihan Lokey**

Past Professional Experience: Search Fund, Software Private Equity  
Interests: Lifting, Poker, Kayaking, Hiking



**Avanti Aggarwal**

### **Incoming Investment Banking Summer Analyst at Bank of America**

Past Professional Experience: Special Situations PE, Credit Investing  
Interests: Hiking, Trying New Workout Classes, Travel

## Content Covered



**Finance Technicals**



**Mock Interviews with Upperclassmen**



**Email etiquette and Networking Guidance**

# BANKING WORKSHOP

## OVERVIEW

PEG's Banking Workshop is designed to help recruiting sophomores prepare for interviews surrounding M&A investment banking, restructuring, sales & trading etc. Our club has members involved in a range of career paths within finance, which we aim to leverage to assist recruiting sophomores

## COMPONENTS

- 1 Teach technical concepts like accounting, valuation, merger models, and DCFs in-depth
- 2 Conduct regular mock interviews and weekly quizzes including technical and behavioral questions
- 3 Provide proprietary recruiting resources and access to PEG's vast alumni network



# INDUSTRY OVERVIEW



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# WHAT IS PRIVATE EQUITY?

## OVERVIEW

- Private Equity is an asset class; it is a segment of alternative investments
- A Private Equity firm, “Sponsor”, acquires a minority or majority stake in an private, sometimes public company

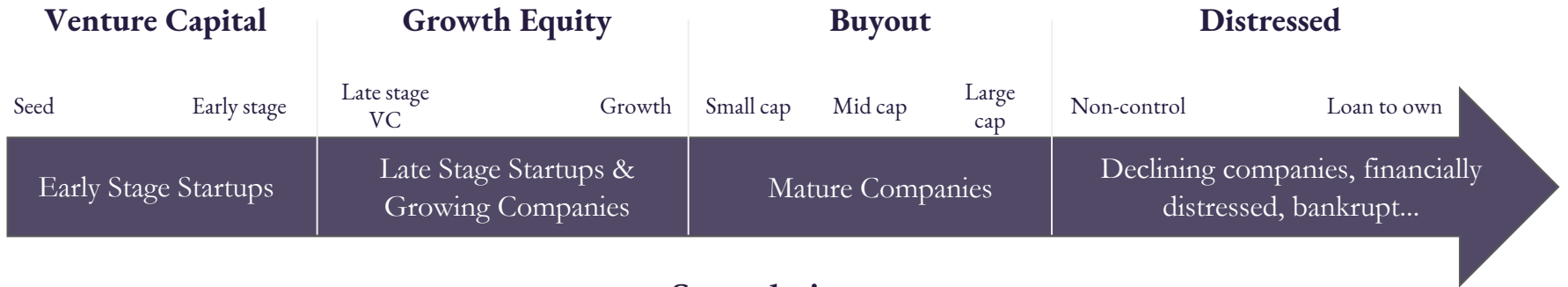
## HOW DOES IT WORK?

- Sponsors want to increase the company’s value to later sell it for a profit. Strategies vary by helping grow a company beyond the startup stage, or ‘turn around’ a company on the verge of bankruptcy.
- Sponsors will use a mix of Debt and Equity to acquire a stake in the company. Higher leverage amplifies equity returns in both directions.

## CHARACTERISTICS

- Stakes are held through private partnerships that are not listed on the stock market;
- Long term and highly illiquid: private equity investments are riskier than public equity ones;
- High degree of leverage which can further add to the risk (in the event that the transaction is over-leveraged);
- Companies often have some operational flaws; in extreme cases, they can even be on the brink of bankruptcy;
- On average, investments return higher than public equities, although this has not been the case for the past decade

# INVESTMENT STRATEGIES



## Secondaries

*Liquidity for Private Investments*

- |  |  |   |   |
|--|--|---|---|
| <ul style="list-style-type: none"> <li>. Minority investments</li> <li>. Series A to C</li> <li>. Multiple financing rounds</li> <li>. High diversification</li> <li>. Highest risk</li> <li>. Potential high returns</li> </ul> | <ul style="list-style-type: none"> <li>. More mature companies</li> <li>. Established cash flows</li> <li>. Mostly minority investments</li> <li>. Exit-driven strategy</li> <li>. Lower risk than VC</li> <li>. Potentially high returns</li> </ul> | <ul style="list-style-type: none"> <li>. Established cash flows</li> <li>. Strong product-market fit</li> <li>. Mostly majority investments</li> <li>. Heavy operational involvement</li> <li>. Highly leveraged investments</li> <li>. High risk/high returns</li> </ul> | <ul style="list-style-type: none"> <li>. Financial distress, unstable cash flows</li> <li>. Often older companies</li> <li>. Often credit investments</li> <li>. Equity warrants to ride out recovery</li> <li>. Very high risk/high returns</li> </ul> |
|--|--|---|---|

# WHY DO INVESTORS LIKE PRIVATE EQUITY?

## WHO ARE THEY?

- Investors, “Limited Partners,” include pension funds, endowments, foundation, sovereign wealth funds, family offices, insurance companies, and wealthy families or individuals who have capital.

## WHY DO THEY INVEST?

- They view private equity as among the highest risk and highest return categories in their asset allocations
- It also matches their longer-term investment horizons (especially in the case of pension funds and endowments)

## CHARACTERISTICS

Private equity as an asset class is expected to outperform public equity benchmarks, due to:

- Concentrated ownership = enhanced ability to create value in PE-backed companies relative to public companies
- PE-backed companies are not subject to the quarterly reporting pressures that can lead public companies to make short-term decisions with dubious long-term merits
- Example: Deep restructurings may be necessary but difficult to accomplish under public ownership

# WHERE DOES PRIVATE EQUITY EXIST?



J. CREW

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# COFFEE CHAT OUR E-BOARD





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KICKOFF MEETING  
THANK YOU | Q&A  
12 SEPTEMBER 2023