

### **Academic Research Using Burgiss Data**

The Private Equity Research Consortium (PERC) and Burgiss are pleased to have a relationship that allows Burgiss data to be used in academic research. Due to the confidential nature of the data, researchers will be required to sign a non-disclosure agreement. Moreover, analysis of the data will occur in a secure environment supported by staff paid for by the Consortium. Generally, the statistical analysis will be done by dedicated staff on site at the Burgiss offices. The researcher will supply code and receive research results that are derived from the Burgiss data.

Applicants seeking to use the data for academic research should submit the following to PERC whose advisory board evaluates proposals:

- **A research proposal providing:**
  - a detailed explanation of the research question,
  - how and why data from Burgiss are necessary for the research ,
  - an explanation of the empirical methods and any other data sources that are required for undertaking the analysis,
  - the targeted outlet for publication (e.g., journal, book, etc.),
  - a time-line for project completion, and
  - acknowledgment of ability to use STATA.
- **Acknowledgments of:**
  - willingness to sign a non-disclosure agreement (NDA) with Burgiss. Work can begin only after an NDA is signed.
  - agreement to present the research results at the PERC annual conference if invited to do so.
  - Agreement to (In circulated versions of your research) thank the Private Equity Research Consortium and the Institute for Private Capital for support.
- **Curriculum Vitae of all researchers.** In the case of doctoral candidates, a letter of recommendation from a dissertation advisor (who will also be required to sign an NDA) is required.

All items noted above should be combined into a single pdf file and submitted via email to [research@burgiss.com](mailto:research@burgiss.com) . You should receive an email confirmation within a few business days of your submission.

In order to plan resources to support research, PERC approval of a project will initially be for a two year period that starts once the researcher contacts Burgiss and initiates the process for data access. Approved projects will be asked to provide a short one-year progress report to the Advisory Board. Projects will be extended beyond the initial two-year horizon assuming progress is being made and in recognition of timelines for journal submission and reviews.”

Project proposals requiring the mapping of records between the Burgiss Manager Universe and another database must include requirements (e.g. number of records to be mapped) and detailed information about planned mapping methods.

Researchers agree to submit the paper and/or presentation slides for Burgiss review before sharing with third parties (e.g. conference presentations, journal submissions). The sole purpose of Burgiss' review shall be to ensure that no confidential information is disclosed. Researcher will not analyze the Burgiss data or combine the Burgiss Data or research results with any other data in a manner that would enable the identification of any specific partners, partnerships or investments. Researcher will make reasonable changes requested by Burgiss to protect confidentiality of the Burgiss Data.

**Application Checklist:**

- i. Cover letter with contact information and acknowledgement of willingness to sign NDA and present research at annual conference.
- ii. Research proposal.
- iii. *Curriculum Vitae* of all researchers (and advisor's recommendation letter for Ph.D. students).



**Description of Burgiss data available to PERC**

**What data are available?**

The Burgiss data available for use by PERC researchers is comprised of the net-of-fees contributions, distributions, and valuations for approximately 5,000 private capital funds. No names are disclosed in the dataset.

The following attributes are also included in the dataset:

- Vehicle Type - To denote whether it is a fund or fund of funds
- Vintage - Year of the first cash flow, ranges from 1979 to present
- Asset Class, Sub-Asset Class - Strategy description
- Geographic Focus (Funds only) - Region where the greatest amount of capital has been invested
- Market Focus (Funds of Funds only) - To denote whether it invests in primaries or secondaries
- Currency - Reporting currency
- Fund Size – Total committed capital

**Asset Class, Sub-Asset Class Categories (These will be revised in December 2016)\***

CORPORATE FINANCE	VENTURE CAPITAL	REAL ESTATE	REAL ASSETS
Buyouts	Early Stage	Opportunistic	Energy
Distressed	Balanced	Value-Added	Infrastructure
Mezzanine	Late Stage	Core	Other
Special Situations			

\*Funds of Funds are classified as: Corporate Finance, Venture Capital, Real Estate, Real Assets, or Generalist.

**Geographic Focus Categories (Funds only)**

<b>GEOGRAPHIC FOCUS</b>
Africa
Asia
Caribbean
Central America
Europe:
Eastern Europe
Western Europe
Middle East
North America:
Other
United States
South America
South Pacific