

2022 Private Equity Research Symposium

Hosted by

The Institute for Private Capital

The University of North Carolina at Chapel Hill, Kenan-Flagler Business School
Rizzo Conference Center, 150 Dubose Home Lane, Chapel Hill, NC 27517

THURSDAY, NOVEMBER 3, 2022

3:30-5:15

Loudermilk Hall
Classroom 107

Session I: Research Workshop Five-Slide Session

Session Chair: Greg Brown, *UNC Kenan-Flagler Business School*

Do Private Equity Fund Managers Smooth Performance?

Rebecca Manning, *UNC Kenan-Flagler Business School*

Credit Market Equivalents and the Valuation of Private Firms

Niklas Huther, *Indiana University, Kelley School of Business*

Lukas Schmid, *USC Marshall School of Business & CEPR*

Roberto Steri, *University of Luxembourg*

Private Equity: Scale & Scope

Wayne Lim, *University of Oxford Said School of Business*

In Pursuit Of Information: Information Asymmetry in Private Equity Commitments

Onur Sefiloglu, *University of London, Bayes Business School*

Firm-Level Characteristics and Deal Leverage in Private Equity

Edoardo Marchesi, *University of Chicago Booth School of Business*

5:30 – 6:30

Welcome Reception (Loudermilk Lobby)

6:30 – 8:15

Dinner (Magnolia Room, Loudermilk Hall)

Welcome and IPC Update

Greg Brown, *UNC Kenan-Flagler Business School*

The State of Private Equity Update

Tim Jenkinson, *University of Oxford, Said Business School*

FRIDAY, NOVEMBER 4, 2022

7:15 – 8:15

Buffet Breakfast Available (Meadowmont Grill, McLean Hall)

8:15 – 10:00

Loudermilk Hall
Classroom 107

Session II: Private Equity Portfolios

Session Chair: Robert Harris, *UVA Darden School of Business*

Selecting Private Equity Funds Using Machine Learning

Reiner Braun, *TUM School of Management*

Borja Fernandez Tamayo, *Université Côte d'Azur (UCA), SKEMA Business School*

Florencio López-de-Silanes, *Université Côte d'Azur (UCA), SKEMA Business School*

Ludovic Phalippou, *University of Oxford, Said Business School*

Natalia Sigrist, *Unigestion, SA*

Size, returns and performance persistence: Do private equity firms allocate capital according to individual skill?

Reiner Braun, *Technical University of Munich (TUM)*

Nils Dorau, *Technical University of Munich (TUM)*

Tim Jenkinson, *University of Oxford, Said Business School*

Daniel Urban, *Erasmus University Rotterdam*

Portfolio Management in Private Equity

Gregory W. Brown, *UNC Kenan-Flagler Business School*

Celine Yue Fei, *UNC Kenan-Flagler Business School*

David T. Robinson, *Duke University Fuqua School of Business and NBER*

10:00 – 10:30 Discussion Break

10:30-12:00 Session III: Current Issues in Private Markets

Loudermilk Hall
Classroom 107

Session Chair: TBD

A Survey of Private Debt Funds

Joern Block, *University of Trier and Erasmus University Rotterdam*

Young Soo Jang, *University of Chicago Booth School of Business*

Steven N. Kaplan, *University of Chicago Booth School of Business*

Anna Schulze, *University of Trier*

Panel Discussion: Fund Valuation -- Implications for Investors and Portfolio Management

Moderator: TBD

Panelists: TBD

12:00 – 1:45 Luncheon (Meadowmont Grill, McLean Hall)

Burgiss Data Update

Keith Crouch, *Burgiss*

1:45 - 3:30 Session IV: Responsible Private Investing

Loudermilk Hall
Classroom 107

Session Chair: TBD

Funding Black Innovators

Lisa D. Cook, *Federal Reserve Board, NBER*

Steven Wu-Chavesa, *Michigan State University*

Emmanuel Yimfor, *University of Michigan Stephen M. Ross School of Business*

Conflicting Fiduciary Duties and Fire Sales of VC-backed Start-ups

Bo Bian, *University of British Columbia, Sauder School of Business*

Yingxiang Li, *University of British Columbia, Sauder School of Business*

Casimiro A. Nigro, *Goethe University Frankfurt*

Selling Private Equity Fees

Minmo Gahng, *University of Florida*

Blake Jackson, *University of Florida*

3:30 Closing Remarks and Adjourn

Generous support for the symposium has been provided by:

