2021 Spring Private Equity Research Virtual Symposium

May 27, 2021
9:00 a.m. to 10:30 a.m. (All times U.S. EDT)

9:00 – 9:05 **Welcome & Research Update**
Greg Brown, *UNC Kenan-Flagler Business School*

9:05 – 9:55 **The Future of Private Equity** [Presentation] [Event Recording]
Tim Jenkinson, *University of Oxford, Saïd Business School*

Tim will be joined after his presentation for an **Academic Roundtable** featuring:
Moderator: Bob Harris, *UVA Darden School of Business*
Victoria Ivashina, *Harvard Business School*
Per Stromberg, *Stockholm School of Economics*

9:55 – 10:25 **Private Equity: What's Next?**
Moderator: Greg Brown, *UNC Kenan-Flagler Business School*
Petra Bukovec, *Pantheon Ventures*
Fran Kinniry, *The Vanguard Group*
Alex Rogers, *HarbourVest Partners*

10:25 – 10:30 **Concluding Remarks & Adjourn**
Greg Brown

Generous Support Provided By:

Conference Contact: Caroline Pugh, 919-962-9887, Caroline_Pugh@kenan-flagler.unc.edu

Presenters and Panelists

	**Gregory Brown** is the Director of the Frank H. Kenan Institute of Private Enterprise, Research Director of the Institute for Private Capital, and Sarah Graham Kenan Distinguished Scholar of Finance at the Kenan-Flagler Business School at the University of North Carolina at Chapel Hill. His areas of study include private investment funds, financial risk management, and hedging strategies. Prior to joining UNC Kenan-Flagler, he worked at the Board of Governors of Federal Reserve System in the Division of Research and Statistics. Prof. Brown received a BS in physics and economics from Duke University and a PhD in finance from the University of Texas at Austin.
	**Petra Bukovec** is a Partner in Pantheon's Global Secondaries Team where she is involved in all aspects of secondary investments including the analysis, evaluation and completion of secondary transactions and has been a member of the secondary team since joining Pantheon in 2006. Prior to joining Pantheon, Petra was an investment banking analyst at Lehman Brothers focusing on M&A and other corporate finance mandates. Petra holds an MS in Finance from the University of Utah and is a CFA Charterholder.
	**Robert Harris** is the C. Stewart Sheppard Professor of Business Administration at the Darden Graduate School of Business Administration at the University of Virginia. He was previously the Dean of the Darden School and the Charles C. Abbott Professor of Business Administration. His research has focused on corporate finance, private equity, financial markets, and mergers and acquisitions. Before joining Darden in 1988, he was on the faculties of the University of North Carolina's Kenan-Flagler School, the University of Pennsylvania's Wharton School and, as a visitor, the London Business School and Oxford University. Harris earned a Bachelor of Arts (summa cum laude) from Davidson College and a doctorate in economics from Princeton University.
	**Victoria Ivashina** is the Lovett-Learned Chaired Professor of Finance at Harvard Business School. Professor Ivashina is also the faculty chair of the Global Initiative for the Middle East and North Africa (MENA) region. She is a Research Associate at the National Bureau of Economic Research (NBER), a Research Fellow at the Center for Economic Policy Research (CEPR), and a Visiting Scholar at the Federal Reserve Bank of Boston and the European Central Bank. She co-heads the Harvard Business School's Private Capital Initiative and Private Equity and Venture Capital (PEVC) executive education program. Professor Ivashina holds a Ph.D. in Finance from the NYU Stern School of Business and a B.A. in Economics from Pontificia Universidad Católica del Perú.

	**Tim Jenkinson** is Director of the Oxford Private Equity Institute and one of the founders of the Private Equity Research Consortium. Tim teaches executive courses on private equity, entrepreneurial finance, and valuation, and his areas of research include private equity, IPOs, and institutional asset management. Tim is a Professorial Fellow at Keble College, University of Oxford and a Research Associate of the European Corporate Governance Institute. Tim joined Saïd Business School in 2000. He studied economics as an undergraduate at Cambridge University, before taking up the role of a Thouron Fellow to the University of Pennsylvania. Tim then returned to the UK and obtained a DPhil in Economics from Oxford.
	**Fran Kinniry** is a principal in the Vanguard Investment Strategy Group, which develops Vanguard's investment philosophy, methodology, and portfolio construction strategies. Kinniry has been a leading researcher on topics like capital markets, portfolio design, and investment strategy. He was recently tapped by Vanguard to lead the firm's initiative to offer private equity investment management to certain institutional and high-net-worth clients. Before joining Vanguard in 1997, Kinniry was a partner and senior portfolio manager for institutional asset manager Executive Investment Advisors, and before that he was the portfolio manager for H. Katz Capital. Kinniry is a CFA charterholder and earned his Master of Business Administration and bachelor's degree from Drexel University.
	**Alex Rogers** is a managing director at HarbourVest, focusing on direct co-investments in growth equity, buyout, and mezzanine transactions. Alex joined HarbourVest in 1998 as an associate and rejoined the Firm in 2002 after receiving his MBA. Alex spent over nine years in London and four years in Hong Kong expanding and managing the direct co-investment teams. He has also been actively involved in the Firm's investment risk and business development activities, including the listing of HarbourVest Global Private Equity Limited (HVPE). He currently serves as a board member at Preston Hollow Capital. Alex received a BA (summa cum laude) in Economics from Duke University in 1996 and an MBA from Harvard Business School in 2002, where he graduated with high distinction and was named a Baker Scholar.
	**Per Strömberg** is the SSE Centennial Professor of Finance and Private Equity at the Stockholm School of Economics. He is currently the holder of the Ragnar and Torsten Söderberg Professorship in Economics 2014-2018. He is also Adjunct Professor of Finance at the University of Chicago Booth School of Business. He received his Ph.D. in Financial Economics from Carnegie Mellon University and holds an MBA from the Stockholm School of Economics. His work has been published in Journal of Finance, American Economic Review, Review of Economic Studies, Review of Financial Studies, and Journal of Financial Intermediation and has been presented at numerous conferences. His research was been twice awarded with the Brattle Group Prize for best corporate finance paper published in the Journal of Finance in 2001 and 2009, and the 2007 Stuart Greenbaum Award for the best paper published in the Journal of Financial Intermediation.

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