



THE
PRIVATE
EQUITY
GROUP

NYU Stern School of Business

ALUMNI NEWSLETTER

FALL 2022



We're not
scientists,
but we totally
got space.

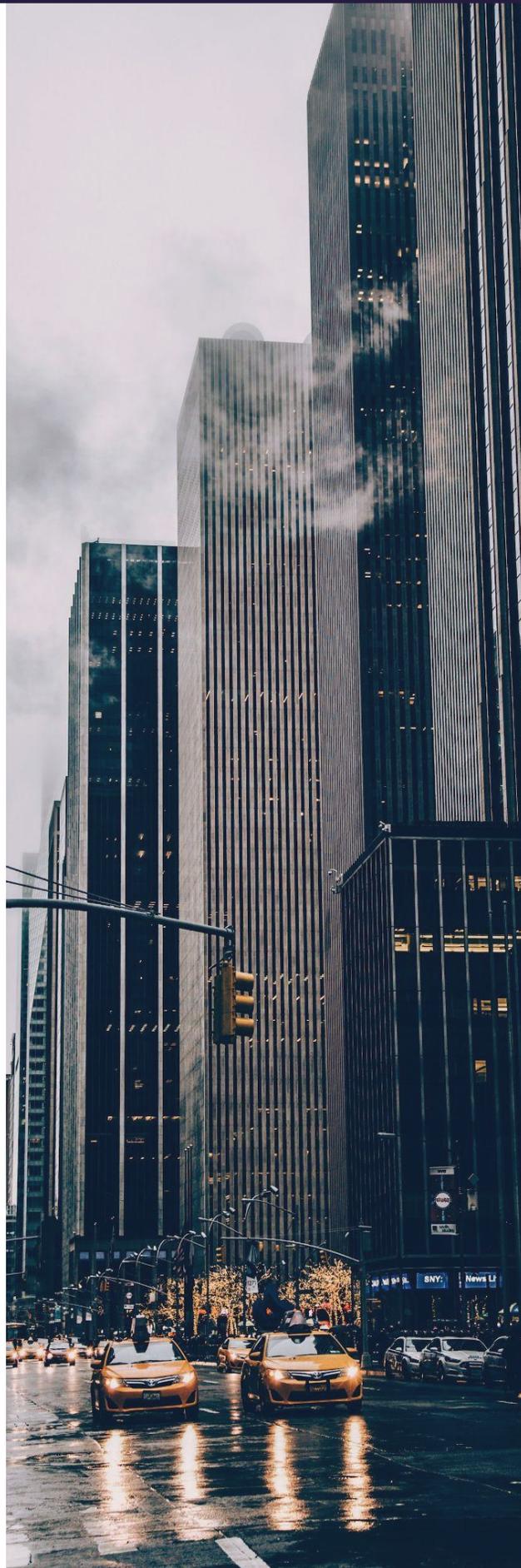
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THE PRIVATE EQUITY GROUP

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PRESIDENT'S LETTER

Dear Alumni,

I hope that your year is off to a great start and that you are enjoying life post graduation. I am writing to update you on the progress of our club.

Always in our thoughts... Before I update you on the milestones of our club, I would like to take a moment to mention Helen. As you might be aware, Helen, my close friend and co-president passed away in the summer. Helen and I were very excited to grow the community, further establish our presence on campus, and give back as much as we got from all of you. Helen motivated me to be better and there isn't a day when I don't think about all that she taught me - kindness, going out of my way to help everyone, and to always have a smile on my face.

Keeping her memory alive, I have tried to cultivate an environment that replicates her presence in our community - hardworking, smart, loyal, dedicated, genuine, and kind. I will keep trying my best to honor her memory and hope that she is proud of how much the club has accomplished. She will always be with me and our club - in our thoughts, prayers, and in every goal we achieve.

Major Achievements: Following in the footsteps of our past presidents, the club took a holistic approach towards the NYU Community. We focussed on expanding our educational content to all private capital investing strategies (venture capital, growth equity, buyouts, infrastructure, real estate, credit, distressed debt, special situations, fund of funds, co-investments, and secondaries), created primers for all these strategies, introduced industry specific (healthcare, real estate, industrials, energy, natural resources, fintech) mock take-private pitches for the workshop, started our LinkedIn page, got all past workshop members involved in mentoring the new members and organizing general meetings, created resume books, partnered with headhunters, strengthened our social component, and interacted with all the ICC clubs.

Continued Strength: We were able to host 22 events this semester - an all time high compared to 12 events last fall. High attendance numbers continued from last year as we saw a 6.6% increase in average attendance numbers, from 79.6 members last year to 84.9 members now. Also, applications to our annual Workshop program remained high at 104 applicants and we expect similar interest in the Freshman Mentorship Program, with 100+ students taking advantage of E-Board coffee chats and club socials. We continue to have a strong Instagram presence compared to Stern clubs tracking by followers and engagement.

Our club is successful not just because of the programs we offer, but because of the community we aim to provide. Looking ahead, I hope to bolster our alumni engagement with an upcoming alumni mingle and look forward to reconnecting with all of you.

Warm Wishes,
Chirag Gupta



President
Chirag Gupta '23

EXECUTIVE BOARD INTRODUCTION



President
Late Helen Chen



President
Chirag Gupta
*Incoming Analyst at
Houlihan Lokey*



Vice President
Teeya Lowe
*Incoming Summer Analyst
at Morgan Stanley*



Vice President
Scott Chung
*Incoming Summer
Analyst at Evercore*



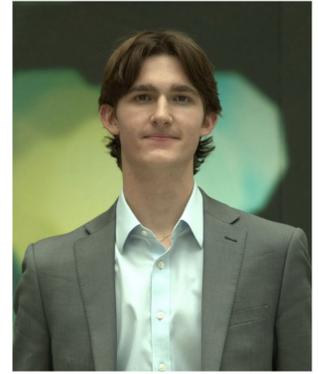
Workshop Director
Starry Qie
*Incoming Analyst at
Evercore*



Workshop Director
Mikhail Talib
*Incoming RX Summer
Analyst at Evercore*



Treasurer
Pravar Jain



Secretary
Lars Zeana-Schliep



Senior Advisor
Amanda He
*Incoming Analyst at
PJT Partners*



Marketing Director
Brandon Bell

WORKSHOP OVERVIEW

Dear Alumni,

We hope all is well. We are writing this letter to update you about the status and growth of the Private Equity Group's flagship workshop program, which continues to be seen as one of the most sought-after student-led programs at Stern. While much of the workshop's content is similar to last year's cycle, being fully back to in-person has enabled us to really **focus on community building and culture**. We believe that a return to normalcy has allowed us to build on the foundations laid by the founders of the club and execute the vision that the previous Co-Workshop Directors entrusted to us. We have introduced a few new initiatives based on the interests of workshop members as it relates to private capital strategies – we are very excited to share these new initiatives with you all.

We continue to have a strong emphasis on undergraduate recruitment, and we believe our class mix is ideal for those entering the recruiting cycle next semester. The interview process comprised of 4 interview with technicals, behavioral, take-home pitch, and a model analysis. **This semester we had 104 applications to our highly selective workshop and we accepted 10 students – 1 senior, 2 juniors, and 7 sophomores.** The upperclassmen in the workshop have taken on more of a direct leadership role in mentoring the underclassmen with the introduction of a new **mentor-mentee pairing initiative**. This has also helped the workshop members get closer to each other on a more personal level – something we really wanted to emphasize this year and helped us improve our past member retention numbers.

To accommodate members' interests, we introduced new modules on **restructuring investment banking, distressed/special situation investing, infrastructure and real estate PE, and venture debt**. Along with our President, we also introduced monthly **take-private pitch projects** that allow members to apply the concepts we teach in the workshop. Each group is assigned an industry and group members evaluate potential take-private targets from the perspective of a financial sponsor, craft investment thesis and value creation strategies, and perform valuations.



Workshop Director
Starry Qie '23



Workshop Director
Mikhail Talib '24

WORKSHOP OVERVIEW

We continue to have a separate **banking workshop** for our sophomores led by our Vice Presidents. We just conducted a cycle of formal mock interviews where we covered behavioral, market-based, and technical questions for each workshop member, customized to their recruiting interests which range from traditional investment banking to restructuring to private capital buy-side roles. The banking workshop met once a week and covered topics such as accounting, fundamental valuation, corporate finance, industry overviews, and professional etiquette. We are confident that the modeling assignments and weekly assessments will prepare our sophomore members for success in recruiting next semester.

As we mentioned before, **culture** has been a big focus point for us this semester. We have been able to host a variety of in-person events, panels with firms and headhunters, as well as several off-campus socials. The in-person events this semester were a great insight for sophomores entering recruiting. For the off campus social events, we hosted hiking, brunches, apartment gatherings, and dinners in addition to spontaneous gatherings. We have also emphasized **group work and collaboration** in workshop sessions which we believe has been great for culture-building and the strength of our community. The workshop and E-board continue to be very active in **sharing resources, primers, and timely industry articles** on a daily basis in our group chats.

We would like to thank the previous workshop directors, Alex and Anirudh, for previously developed workshop materials, which were essential for us in designing the most optimal curriculum for the workshop. We are glad to share that workshop members have been consistently making progress in growing their technical, professional and personal skill set, and we look forward to spring semester programming as well as sharing recruiting outcomes of the sophomores. We hope you all have a great holiday season and thank you for your continued support.

Warm Wishes,
Starry Qie & Mikhail Talib



Workshop Director
Starry Qie '23



Workshop Director
Mikhail Talib '24

WORKSHOP MEMBERS



Avanti Aggarwal | CAS '25
*Incoming Sophomore Summer Analyst
at Credit Suisse CIG*



Brandon Bell | Stern '25
*Private Equity Intern at
Winterford Capital*



David Huang | Stern '24
*Incoming Summer Analyst at
Guggenheim*



Jo Tong | Stern '23
*Incoming Analyst at
Evercore*



Kaipo Tsai | Stern '24
*Incoming Summer Analyst at
Credit Suisse*



Lars Zeana-Schliep | Stern '25
*Private Equity Intern at Winterford
Capital*



Pradyun Pandey | Stern '25
*Intern at Avalerian
Capital*



Pravar Jain | Stern '25
*Restructuring intern at
DHC Capital*



Raunakk Jalan | Stern '25
*Intern at Calvion Capital
Management*



Sean Chen | Stern '25
*Incoming Sophomore Summer Analyst
at Credit Suisse CIG*

FALL 2022 PROGRAMMING

Diversity Mingle

PEG hosted NYU Stern Pride Corp along with the women of our club along with to help our members understand how to navigate a career in finance as a student with a diverse background.

Kickoff Social

Our first social event of the year gave our members the opportunity to meet the executive board and socialize with fellow PEG members and NYU students.

Real Estate & Infrastructure Private Equity

PEG and SREG E-Board provided an in depth overview of the Real Estate and Infrastructure Private Equity. We covered valuation, investment styles, and potential career paths in both the industries.

LBO Modeling

Our E-Board provided an in-depth overview of the rationale and drivers behind a leveraged buyout. We also made a paper LBO with everyone at the meeting.

Early Stage Strategies

Workshop Members provided an in-depth overview of Venture Capital and Growth Equity. We went over the nuances of each strategy, the mechanics of their investments, and the evolution of their respective markets.

CD&R Hussman Case Study

Members from our workshop went over CD&R's carve out of Hussman. They discussed the reasoning behind taking Hussman private, the deal structure, timeline and what made the company a good target for CD&R.

PE Industry & LBO Overview

Professor Schwed covered basic finance and accounting, the mechanics of an LBO, investment considerations, and a brief walk-through of a traditional LBO model. Members asked questions throughout.

HealthStream Case Study

Presentation of Healthstream's take private recommendation developed in last year's workshop. Walked members through the investment rationale, value creation strategy, and recommended capital structure.

Technicals Walkthrough

Covered accounting, valuation, and private equity technicals that students would encounter in most interviews. Provided members with opportunity to understand the rationale behind these concepts.

I Squared Capital

I Squared Capital joined PEG and Finance Society to recruit Sophomores and Juniors for their 2023 Summer Analyst Class. This was a career track opportunity with the potential for full-time employment.

Buy-Side Recruiting Panel

Upperclassmen in PEG, Alpha Kappa Psi, and SREG with experience at Adams Street Partners, Ares, Blackstone, Cerebrus, and Morgan Stanley went over their experiences as summer and full-time analysts.

Madison Hunt

We hosted Madison Hunt Partners exclusively for workshop and select members to give insights into on-cycle and off-cycle infrastructure PE recruiting. They ran through sample case studies from past interviews.

FALL 2022 PROGRAMMING

Dynamics Search Partners

We hosted the PE and credit headhunter team from Dynamics Search Partners. The professionals gave us a walkthrough of the recruiting process, interviewing strategies, and a case walkthrough with time for Q&A.

Radial Equity

We hosted professionals from Radial Equity Partners, an NYC based middle-market PE firm, for an information session. Our members got the opportunity to network with their professionals from their investment team.

End of Semester Social

Our members joined us for a relaxing social to enjoy pizza, board games, kahoot, poker, and the opportunity to mingle with each other, our executive board, and workshop members. It was a great way to kick off finals!

Pie Your President

PEG and EEG brought back Pie Your Presidents. We gave members the opportunity to get in the Thanksgiving mood by eating and throwing pies. All proceeds (\$400+) were donated to Mental Health America.

Credit Overview

Provided an in-depth overview on Private Credit Strategies and covered the distinction between private and public markets. We spoke about the evolution of the market too.

Secondaries, Co-Investments & Fund of Funds

We discussed secondaries Co-Investments & Fund of Funds, a brief history of the industries, sub-sectors within them, rationale for LPs and GPs investing in these strategies vs traditional buyouts, and potential career paths.

Oaktree Capital

We welcomed professionals from Oaktree Capital's Special Situations team and the Power Opportunities PE team. They discussed two investments from sourcing of the deal through managing the investment to exit.

Vista Equity Partners

We welcomed private equity professionals from Vista Equity Partners. They discussed their firm, the private equity industry, and current opportunities for students.

PROFESSIONAL & RECRUITING EVENTS



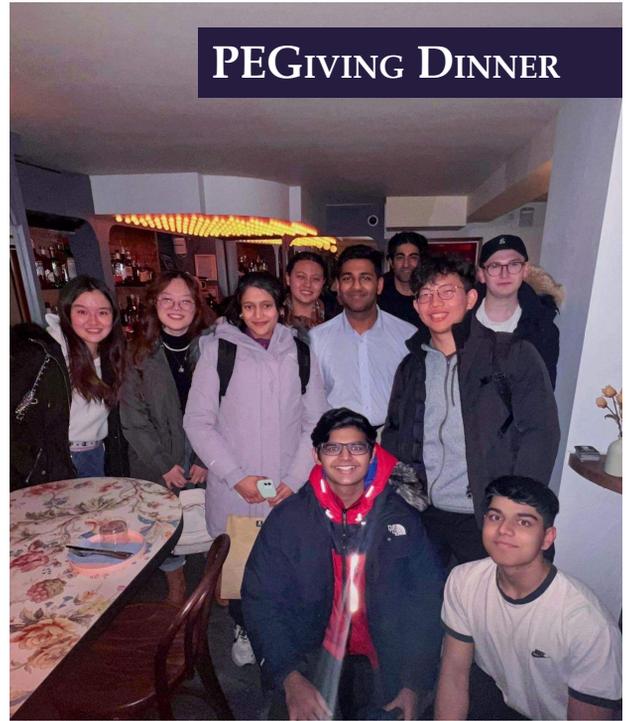
PROFESSIONAL & RECRUITING EVENTS



UPCOMING PROFESSIONAL & RECRUITING EVENTS

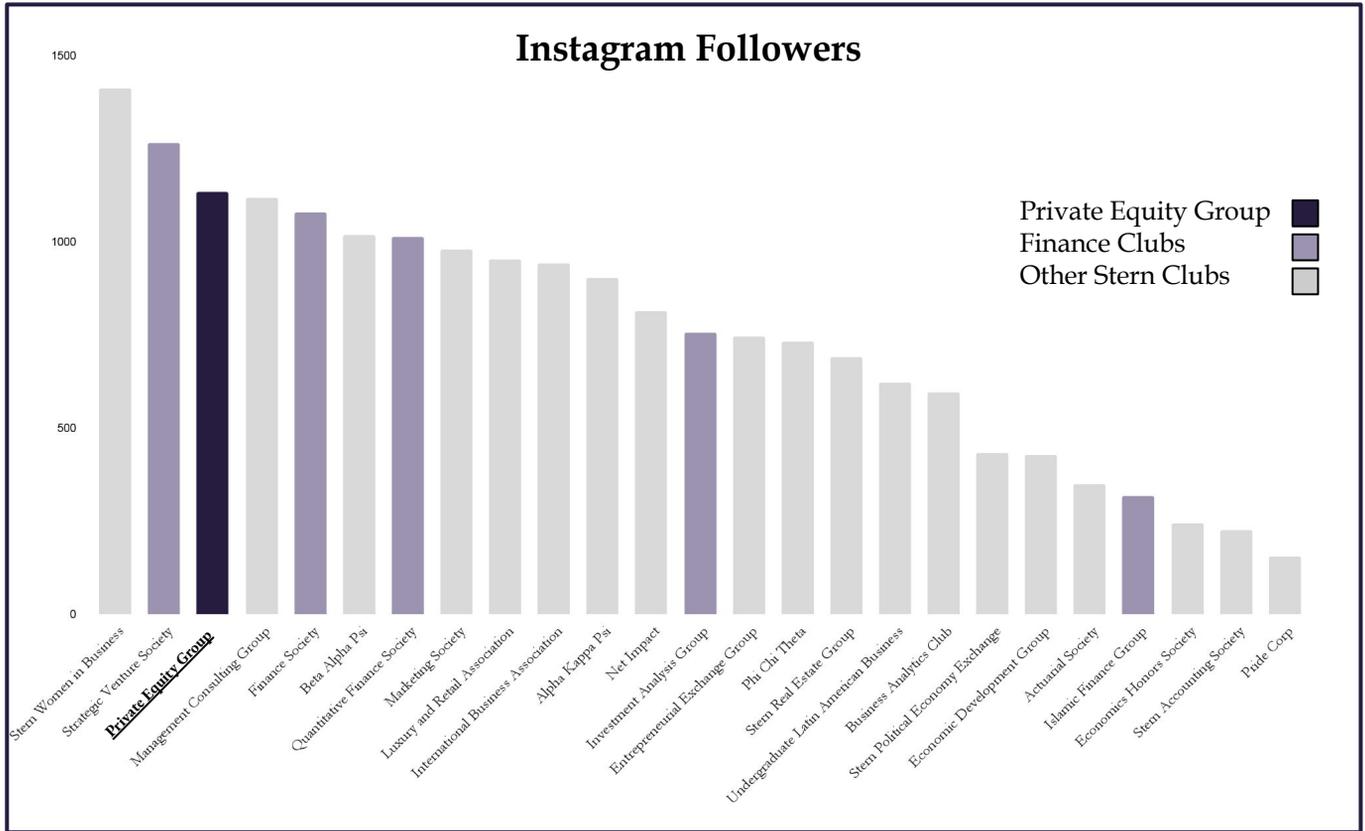


SOCIAL & BONDING EVENTS



AND MANY MORE!

ENGAGEMENT STATISTICS



WEBSITE STATISTICS



LINKEDIN STATISTICS





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