



Private Equity Compensation and Incentives

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Compensation and incentives are at the heart of the private equity investment process at the firm, fund and portfolio-company levels. Expertly crafted compensation terms and incentives are vital to retaining talent, providing alignment of interest, creating value and delivering outperforming returns. They can also be a hotbed of sensitivity, especially in challenging market conditions, if badly conceived. Our title, Private Equity Compensation and Incentives, an in-depth legal and technical guide, reveals how to effectively compensate and incentivise across all levels of the asset class to achieve outperformance. Delving beneath market commentary, this guide drills down to help you benchmark your strategies and implement compensation models the world-class experts use. Firm-level compensation How senior management remunerates and incentivises staff in the general partnership has a genuine impact on performance and, ultimately, the bottom line. Investors like to see stability in a firm and will readily reject funds with poor staff relations and erratic teams. This brand new publication will help you understand how to set appropriate models in place to retain key talent and satisfy investors to keep capital flowing to your funds. Fund-level compensation Mutually acceptable compensation is the linchpin that holds GP-LP relationship together. A whole raft of terms including management fees, carried interest, advisory & transaction fees and clawback clauses have to feature in perfectly drafted limited partner agreements (LPA). This guide provides expert analyses on the precise details in LPAs and recommends best practice in private equity, private real estate and infrastructure. Key contributors include: • Kirkland & Ellis • Squadron Capital • Mercury Capital Advisors • Hodak Value Advisors • PwC • Proskauer Rose • SJ Berwin • Clifford Chance • O'Melveny & Myers • PE Accounting Insights

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