

Advocacy 101

Prepared for the Institutional Limited Partners Association (ILPA)

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What is advocacy?

ad·vo·ca·cy

'advəkəsē/

noun: **advocacy**

public support for or recommendation of a particular cause or policy.

synonyms: support for, backing of, promotion or championing of; argument for, push for; informal boosterism of

Legislative and regulatory advocacy are efforts to influence the introduction, enactment or modification of legislation and proposed rulemaking

Why advocacy matters to you

»The Dodd-Frank Wall Street Reform and Consumer Protection Act (P.L. 111-203) has placed the Private Equity (PE) industry under a legislative and regulatory microscope for the first time

»PE has a mixed image in U.S. politics

»The continued fight over Dodd-Frank and its regulatory implementation will ensure continued focus on PE from policy makers

»The financial crisis dramatically altered the regulatory landscape and developed a lopsided debate in Congress about PE

- Dodd-Frank began the debate on PE's role in unregulated markets and safety
- The impression of PE has been almost entirely formulated from the GP perspective
- LP perspective and impact were not discussed evenly

Why advocacy matters to you

- »The 2012 presidential race raised the profile of the PE industry sometimes focusing on specific business models or financial tools
- »Beltway media is focused on name brand GPs, but with little nuance on the difference between GPs and LPs
- »Political/Policy media is largely educated by policy makers, not industry leaders
- »Educating policy makers is one of the most important steps to influencing the decisions that may impact the LP community and the entire PE ecosystem

ILPA's Advocacy Priorities

Key Priorities

- » Educate stakeholders about the role of PE and institutional investor portfolios and PE in the overall economy
- » Promote prudent legislative and regulatory initiatives that balance the need for oversight with the practical needs of investors

ILPA's Advocacy Priorities

Policy Specific Priorities

- » Influence disclosure and registration requirements for PE fund managers
- » Shape broader financial market, banking and prudential regime reforms
- » Understand the impacts of targeted and comprehensive tax reforms
- » Educate stakeholders on PE's broader role within economic policy

Why engage with policy makers?

Members of Congress Actually Want to Hear From You



Members highly value staying in touch with constituents

- Constituent conversations guide policymaking
- Reelection hinges on their ability to serve the constituents who vote them into office
- Members trust their staff to help them listen to constituents, so advocates should not be surprised if they meet with staff in lieu of a Member



Members find personal and engaging content more persuasive than form letters

- Individual letters and e-mails can have greater influence on Member decision-making than form letters
- Advocates should focus on sending more personal messages to their Member of Congress to capture the individual voice or perspective

Why it works this way: Congress

»The Constitution

- Founding fathers modeled the process to prevent rapid change
- Protection of the minority

»Partisan Politics

- Election cycle
- Redistricting vs. gerrymandering
- Primaries
- Polarization

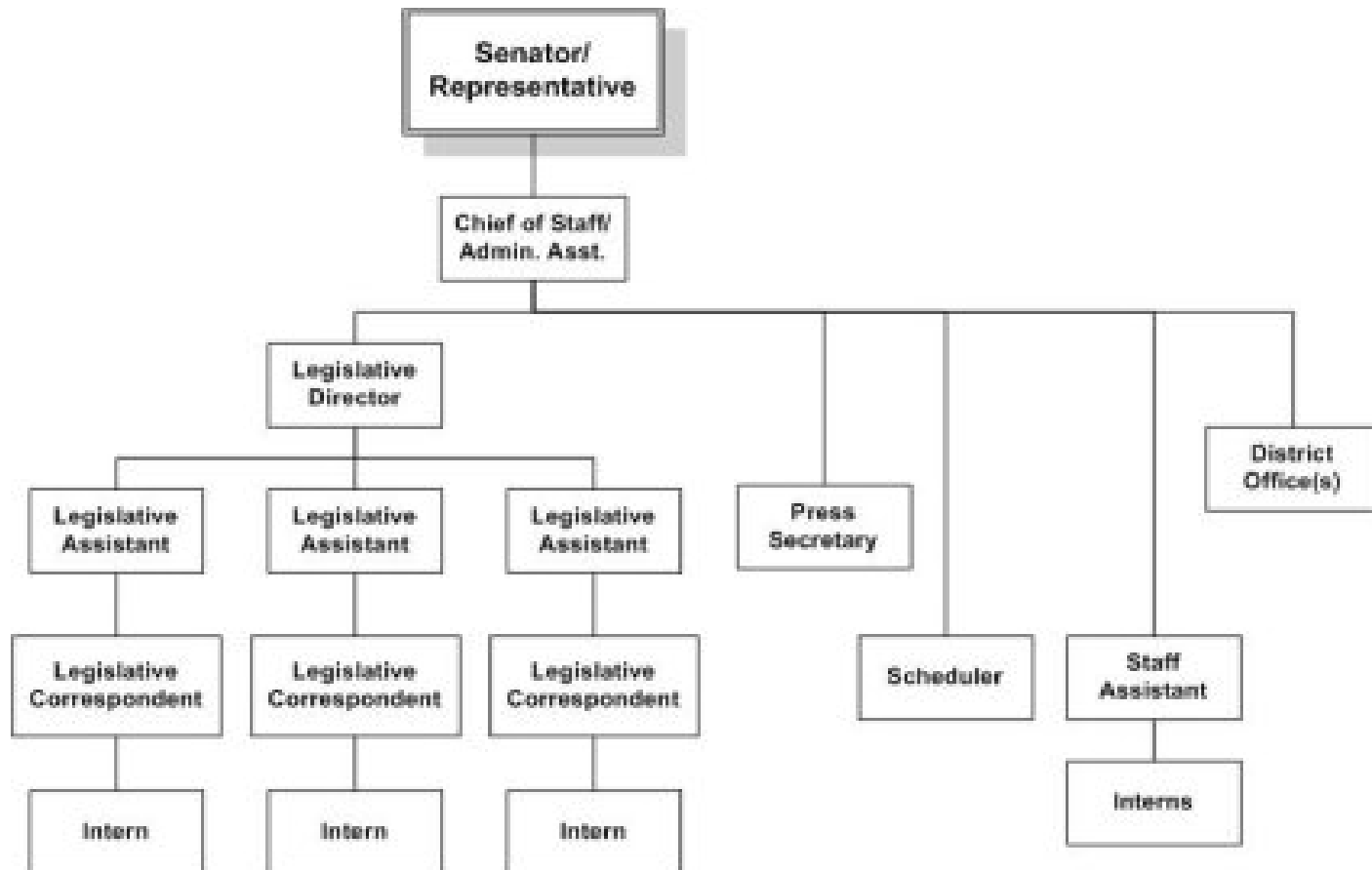
»24 Hour News Cycle

- Non-stop rhetoric makes it hard to discover the truth

Congressional Committees

- » Congressional committees provide the most intensive consideration of a proposed measure as well as the forum where the public is given their opportunity to be heard
- » Each committee's jurisdiction is divided into certain subject matters and all measures affecting that area of law are referred to the committee with jurisdiction

Congressional Staff Structure



What can ILPA members do?

- »Congress has never been more accessible than it is today
 - Phone calls, email, letter writing, in person meetings, townhalls
 - Twitter, Facebook, tele-townhalls
- »Lawmakers routinely cite “lack of constituent communication” as reason for not moving an issue
- »You have probably already served as an advocate - Think of a time you lobbied for change:
 - Letter to a newspaper
 - Called your Representative/Senator
 - Sent money to a campaign

How can ILPA members influence decisions?

- » Appreciate the “rules” – it is their house, learn to play by their rules
 - Don’t focus on changing the political process
- » Recognize the tools at your disposal—schedule meetings, phone calls, contribute to campaigns
- » Acknowledge the power of coalitions
- » Be a resource and stay connected

Appreciating the rules

Basic tenets:

» Relationships and Respect

– Relationships

- ✓ Establishing

- ✓ Developing

- ✓ Maintaining

– Respect

- ✓ Decision-makers and staff

» Maintain your credibility

Scheduling a meeting

»**Call the office:** When you call your legislator's office, ask to speak with the person who handles the legislator's schedule. Tell the scheduler the date and time you would like to meet with your legislator (be flexible) and the general topics you wish to discuss.

»**For visits to the local office:** Seek appointments during congressional recess periods when your Member of Congress returns to the district. Legislators are also frequently home in the district Friday through Monday when Congress is in session.

Scheduling a meeting

» **Meet with *somebody*:** If your Member of Congress cannot meet with you, do not feel insulted. Meet with the staff member --who is typically a young and highly educated person on the issues and is trusted by and has direct access to the Member.

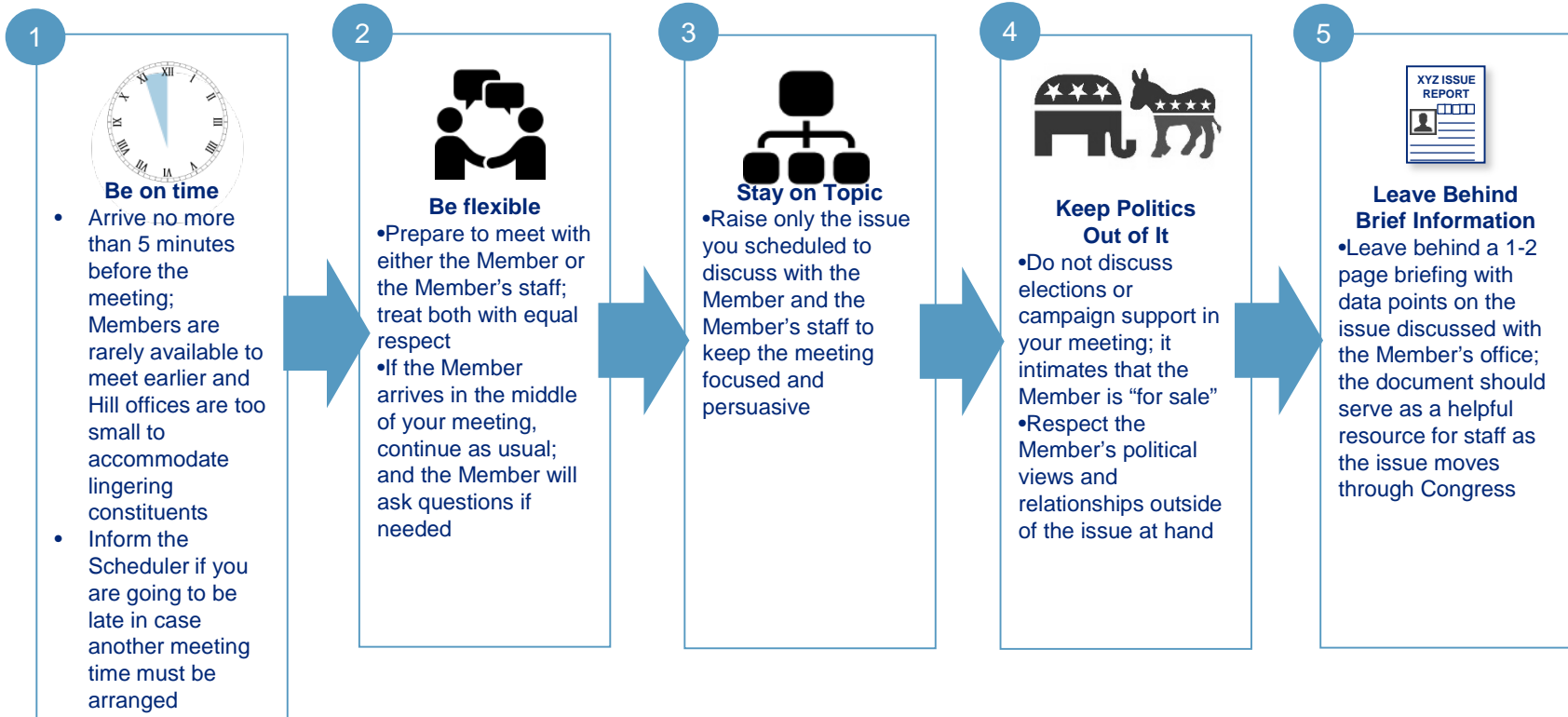
» **Ask for specific action:** Avoid asking open-ended questions that may result in ceding control of the meeting to the legislator or his/her aide, who may spend a large part of the meeting talking about an unrelated issue. Always ask for specific actions; always get a specific commitment and then follow up.

Preparing for Face-to-Face Meetings with Members of Congress

Quick Takes

- Advocates can leverage face-to-face meetings with Members of Congress and their staff to communicate their positions and build enduring relationships with their representatives
- However, meetings are brief and Members are busy; advocates should keep the tips below in mind to get the most of their meetings

What to Keep in Mind When Conducting a Meeting with a Member of Congress



Tips and Tricks – DOs and DON'Ts

DOs:

- Make the Ask
- Listen
- Leave behind packet of materials
- Thank the Member or staff



DON'Ts:

- Argue
- Be disrespectful

Tips and Tricks – During the Meeting

- Tell your story – Members of Congress want to hear how your issue affects the district or state
- Be conscious of staff's time by being clear and concise
- Have your main message in mind and have all talking points support that main message
- After you have made your ask to the office, ask what you can do to help them
 - Share statistics specific to the district?

Use Meeting Follow Up to Build Trust, Serve as Resource

Quick Takes

- Advocates can become trusted resources for lawmakers by following up and keeping in touch with Members of Congress after face-to-face meetings
- Advocates should consider the following actions to position themselves as effective and trustworthy advocates for their issue

Tips for Following Up a Meeting with a Member of Congress



Send a Thank You Message

- Send a follow-up e-mail
- Keep the message brief, thank the office for their time, and remind the office of the issue at hand
- Leave a link to a reliable source of information on the issue for the office to reference



Attend Events in the District

- Attend town hall meetings or other public events in the district to build a stronger relationship with your representative
- Find opportunities to engage in policy matters in the district and serve as trustworthy resource to earn visibility for your issue



Stay in Touch

- Do not over-communicate with Members of Congress, but do pass along new information about your issue as it is released
- Communicate with your representative in a respectful and informative manner to gain the representative's respect—for you and your points of view

Capitol Hill Neighborhood

Getting To The Hill

By Car

- Capitol Hill offers few public parking options; street parking is difficult.
- The nearest garage is north of the Capitol, by Union Station
- Many visitors prefer to arrive by taxi, available throughout the city.

By Public Transportation

- For most visitors, the Metro system will prove the best transportation bet.
- The Red Line (subway) serves the north side of the Capitol, while the Blue, Orange, and Silver lines offer two stations to the south
- The Metrobus serves various points around the Hill; visit WMATA.com to see detailed maps

By Foot

- D.C. is a relatively walkable city.
- However, hot and humid weather may make long walks inadvisable during summer months

