



Dear ILPA Members,

One of the great pleasures of my role as CEO of ILPA is the ongoing engagement with you, our members, and to explore ways in which we might help address the opportunities and challenges your organizations face. Though unable to gather in person for those conversations since early March, the ILPA team has been able to speak with a record number of our members through our town hall webinars, virtual conferences, committee and advisory council meetings, and our *LP Insights* program.

Now that we find ourselves in the final quarter of what has been an unusual and eventful year, it feels like an appropriate time to take stock and consider how the changes experienced in the immediate wake of the global pandemic might influence the ILPA community well beyond 2020.

The unmistakable super-theme emerging from the past several months is our collective reliance on technology – for coordinating and communicating internally, maintaining a close connection with incumbent GPs, measuring and monitoring investment performance, and nurturing relationships with fellow LPs. The accelerating digitization of our day-to-day holds lasting implications for private equity’s operating model.

In keeping with this overarching storyline of technology and virtualization, the ILPA team has focused on producing content and resources that will help LPs navigate what we see as a permanently altered industry landscape. In the past quarter alone, we have produced the following:

- **LP Technology** - With this letter, I am excited to release the results of our **2020 LP Technology Survey**. This survey, conducted over the summer, benefited from the input of over 340 professionals at ILPA member organizations. The accompanying *ILPA Industry Intelligence* report provides actionable insights in support of members seeking to review their existing technology solution set and/or add new products or services to their platform. Additional resources specifically targeting technology search, selection and implementation activities will follow.
- **LP Talent** - ILPA recently published **LP Perspectives on Talent**, a framework that will serve as a springboard for members looking to delve deeper into issues of attracting, retaining and incentivizing talent - a topic that takes on even greater urgency as remote-work arrangements strain existing human resource norms and influence organizational culture. In addition to the linkages between this effort, our forthcoming 2020 LP Compensation Survey and our broader Diversity & Inclusion work, this study will inform an ongoing series of LP Talent deliverables.
- **Voices of Private Equity Podcast** - Many of you will have already downloaded the first three episodes of **ILPA’s podcast**, hosted by Jen Choi, by the time this letter reaches you. In opening this new channel, we aim to bring you fresh perspectives

from a variety of private equity thought leaders. I encourage you to subscribe so that you never miss these candid, insightful and exclusive conversations. Keep your eye out for a new episode airing tomorrow.

- **Anytime, Anywhere Education** – There are some truly exciting developments underway at the *ILPA Institute*. In September, we launched the new **ILPA Institute Online** that has two asynchronous, introductory-level courses available now, with more to follow. These courses are an excellent resource for anyone new to private equity and are particularly well suited for on-boarding new hires. This technology-enabled expansion of the Institute truly puts education in the hands of LPs, allowing members to take the courses anytime, anywhere and at your own pace.

Through these and a focused list of other high-priority efforts, our fundamental goal remains to support and engage you, our members, in order to deliver tangible and lasting value to your teams, investment programs and, by extension, the private equity industry.

In closing this letter and looking out over the remainder of the year, let me say again how grateful we are for your membership and your contributions to our community. Thank you to the 250-plus members that joined us for our recent 2020 Virtual Legal Conference, and we look forward to welcoming over 425 of you to our **Virtual ILPA Summit** in a just a few weeks.

Your input is always of interest, and we would love to hear from you. If you have thoughts on any of the initiatives noted above or want to share an idea, reach out to the ILPA team at **info@ilpa.org** to schedule an LP Insights call, log on to **ILPA Connect** and post a message or **contact us directly**.

Wishing you a healthy and productive finish to 2020.

Sincerely,

Steve Nelson  
Chief Executive Officer  
Institutional Limited Partners Association