

invitation

Seventh Annual Private Markets Research Conference

Lausanne, 27 – 28 June 2024



Dauphine | PSL
UNIVERSITÉ PARIS

EDHEC
BUSINESS SCHOOL

TILBURG UNIVERSITY

Unil
UNIL | Université de Lausanne
HEC Lausanne

Topics

Risk and performance measurement of private market funds; the economics of private impact investment funds; private fund manager incentives; institutional investor asset allocation; entrepreneurial finance; alternative private investing structures; private equity, private debt and private real asset investing; VC contracting; ESG, TBL, and impact exposures of private market funds; private market exits and alternative routes to liquidity; etc.

Keynote speakers

Ilya Strebulaev

Stanford University

“Decoding The Venture Mindset”

Per Stromberg

Stockholm School of Economics

“Private equity, governance, and liquidity: A simple framework for PE and its implications”

Organizers

Pascal Böni

Tilburg University

Serge Darolles

Université Paris Dauphine – PSL

Theodosios Dimopoulos

HEC Lausanne and

Swiss Finance Institute

Emmanuel Jurczenko

EDHEC Business School

Sponsors

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Programme June 27, 2024

14:30 - 15:15

Welcome coffee and registration

15:15 - 16:30

Practitioners session

Chair: **Emmanuel Jurczenko**

Mamdouh Medhat – Dimensional Fund Advisors
“**Private Fund Performance:
Dispersion, Premiums and Diversification**”

Pascal Böni – Tilburg University
“**ESG Transparency of Private Equity and Debt
Firms**”

Borja Fernandez Tamayo – Unigestion
“**Decoding Private Equity Reporting using AI**”

16:30 - 17:00

Coffee break

17:00 - 17:45

Panel discussion

Moderator: Pascal Böni

17:45 - 18:45

Keynote speech

Chair: **Theodosios Dimopoulos**

Ilya Strebulaev - Stanford University
“**Decoding The Venture Mindset**”

19:30 - Late

Conference dinner

Programme June 28, 2024

08:30 - 09:00

Welcome coffee and registration

09:00 - 10:30

Academic session 1

Chair: **Serge Darolles**

Aleksandar Andonov – University of Amsterdam
“Overallocated Investors and Secondary Transactions”

Tong Liu – MIT Sloan School of Management
“Learning by Investing: Entrepreneurial Spillovers from Venture Capital”

10:30 - 11:00

Coffee break

11:00 - 12:30

Academic session 2

Chair: **Theodosios Dimopoulos**

Kumar Mayank – University of Michigan
“Getting Dirty Before You Get Clean: Institutional Investment in Fossil Fuels and the Green Transition”

Teodor Duevski – HEC Paris
“ESG Incidents and Fundraising in Private Equity”

12:30 - 13:30

Lunch break

13:30 - 14:30

Keynote speech

Chair: **Pascal Böni**

Per Stromberg – Stockholm School of Economics
“Private equity, governance, and liquidity: A simple framework for PE and its implications”

14:30 - 16:00

Academic session 3

Chair: **Emmanuel Jurczenko**

Jingxuan Zhang – University of Alberta
“The Dynamics of Venture Capital Syndicates: The Effect of Prior Collaboration among VCs on Value Addition to Entrepreneurial Firms”

Yonghao Zhai – Singapore Management University
“The Fabric of Capital in Private Equity: How Network affects LP Investments and Returns”

16:00 - 16:15

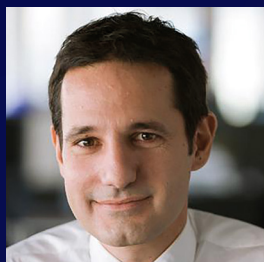
Farewell

Organising committee



Pascal Böni, Tilburg University

Pascal Böni is a Professor of Practice in Finance and Chair of Finance and Private Markets at Tilburg University's School of Economics and Management. He leads the Tilburg Institute for Private Markets (TiPM) and also holds the position of Associate Professor at TIAS, Tilburg University's business school. In addition to his academic roles, he serves as the Executive Chairman of Remaco, a Swiss advisory firm. Dr. Böni's expertise lies in integrating theoretical and practical finance, with a particular focus on private markets. He also designs executive education programs in this field. Dr. Böni earned his PhD in Finance from Tilburg University, an MBA from Simon Business School at the University of Rochester, New York, and a Master in Business Law from the University of St. Gallen. With extensive experience at both operational and board levels in banking and strategy consulting, Dr. Böni offers a unique blend of industry and academic expertise.



Serge Darolles, Université Paris-Dauphine

Serge Darolles is Professor of Finance at Université Paris-Dauphine where he heads the Master of Finance since 2012. Prior to joining Dauphine, he worked for Lyxor between 2000 and 2012. He also held consultant roles at Caisse des Dépôts & Consignations, Banque Paribas and the French Atomic Energy Agency. Mr.

Darolles specializes in financial econometrics and has written numerous articles, which have been published in academic journals. He is also member of the AMF Scientific Advisory Board. He holds a Ph.D. in Applied Mathematics from the University of Toulouse and a postgraduate degree from ENSAE, Paris.



Theodosios Dimopoulos, HEC Lausanne

Theodosios Dimopoulos is Professor of Finance at the University of Lausanne and member of the Swiss Finance Institute. He obtained his PhD in Finance from London Business School and his MSc in Econometrics and Mathematical Economics from London School of Economics. His main research areas are Corporate Finance and Corporate Governance. His interests include Mergers and Acquisitions, Investment Policy, Financial Crises and Managerial Turnover. He has published at leading academic journals and is formerly head of the Finance Department of HEC Lausanne.



Emmanuel Jurczenko, EDHEC Business School

Emmanuel Jurczenko is Director of Finance Programmes at EDHEC Business School. Emmanuel's primary research interests are quantitative portfolio management and asset pricing. He is interested in issues related to risk-based and factor investing; climate and sustainable investing; and private markets. Before joining EDHEC Business School, Emmanuel was a tenured associate professor of finance at ESCP Business School, Associate Dean at Ecole Hôtelière de Lausanne and Director of Graduate Studies at Glion Institute for Higher Education. He earned a PhD in economics from University Paris Panthéon-Sorbonne. Emmanuel worked in fund of funds at ABN-AMRO and served as academic consultant for various asset management companies.

Scientific committee

Pascal Böni

Tilburg University

Gregory Brown

University Of North Carolina

Serge Darolles

Université Paris Dauphine - PSL

Theodosios Dimopoulos

HEC Lausanne and Swiss Finance Institute

François Degeorge

Swiss Finance Institute and Università della Svizzera italiana

Rüdiger Fahlenbrach

EPFL And Swiss Finance Institute

José-Miguel Gaspar

ESSEC Business School

Tim Jenkinson

Saïd Business School, University of Oxford

Emmanuel Jurczenko

EDHEC Business School

Marie Lambert

HEC Liège, Management School of The University of Liège

Benoit Leleux

IMD

Ludovic Phalippou

Saïd Business School, University of Oxford

David Robinson

Duke University, Fuqua School of Business And Nber

Morten Sorensen

Tuck School of Business, Dartmouth College

Enrique Schroth

EDHEC Business School

Per Strömberg

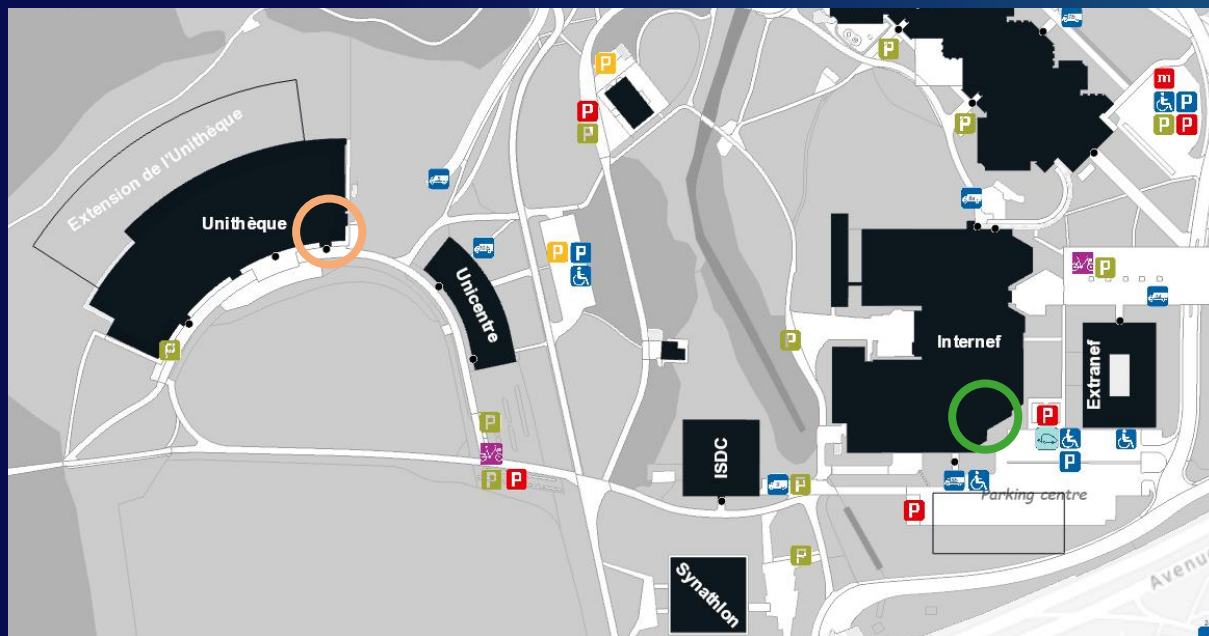
Stockholm School of Economics

Sara Tommar

Neoma

Access

Campus Map: see [here](#).



Room- Internef 275

The Internef building is located in the main building on the right hand side of the map.



Nino's restaurant

Located at Unithèque building (aka "la banane") to the west of the Internef building, 5 minutes walk from the Internef building.

Address

HEC Lausanne, Quartier de Chambronne
CH-1015 Lausanne

Access by Metro: Metro line m1, station UNIL Chamberonne, located at the north of the Antrhopole building (to the north of the Internef building).

Distance to Internef building: about 2 minutes.

Access by car: Closest parking is "parking centre", located at the south of the Internef and Extranef buildings.