

High Road transitions a new iLEVEL platform manager “without skipping a beat”

High Road Capital Partners is a private equity firm that buys and builds great companies at the smaller end of the middle market. Learn more at highroadcap.com.

5 best practices for a smooth hand-off

Steven Siwinski, Operating Partner, regularly transitions financial teams for High Road’s portfolio companies, so he understands the importance of maintaining business continuity. When the firm needed to transition to a new internal iLEVEL platform manager, Siwinski ensured a smooth transition with these five key best practices:

Share the knowledge. When High Road first implemented iLEVEL, they trained several analysts and associates as well as their platform manager so that more than one team member understood the platform and the portfolio company data it collected.

Get started right away. The moment the firm knew that they were losing their platform manager, they contacted their Ipreo Private Capital Markets (PCM) Account Manager and began developing a transition plan. With only two weeks to organize the transfer of knowledge, time was of the essence.

Arrange backstop capabilities. Siwinski knew it would take time to find a successor, so organizing a backstop was critical to the preparations. The firm arranged training and adjusted the schedules of two deal team members to fill in before the full-time hire and to act as an auxiliary resource afterwards.

Document the details. With input from Ipreo, High Road developed a transition document that included step-by-step instructions for activities such as editing collection templates, managing the workflow and approvals process, preparing monthly financials and quarterly LP reporting, and special tasks such as adding add-on acquisitions.

Tap into Ipreo’s expertise. High Road’s iLEVEL Account Manager was an integral part of the transition process. He conducted backstop training sessions, reviewed the transition document, and provided one-on-one training and troubleshooting support for the new platform manager.

Did you know?

iLEVEL offers a wealth of training resources in the help center of your platform, including one-on-one sessions, webinars, and iLEVEL University.

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Result

Although it took a while to replace their platform manager, High Road’s swift and careful preparation enabled them to maintain operations during the hiring process and transition the new candidate seamlessly.

“iLEVEL enables our firm to stay focused on critical things, such as closing new deals and monitoring the performance of our portfolio companies,” said Siwinski. “Without a smooth transition, it would have impacted these activities and put us behind on our reporting. By documenting our policies and procedures and working with our iLEVEL account manager, we were able to transition without skipping a beat.”

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