

PCRI

**The Private Capital
Research Institute**

Private Capital Research Institute Update

February 12, 2014
New York, New York

PCRI Mission

- Tremendous growth of the private capital industry:
 - Driven in large part by public pensions' need for return
- Debate concerning consequences of private capital investments
- Important unanswered questions:
 - *What is the impact of private equity investments:*
 - *On the employment and operating efficiency in the firms in which they invest?*
 - *On innovation and real growth?*
 - *How well do private equity investments perform?*

PCRI Mission

- Build data sets related to private capital which can be made available to researchers for analysis.
- Enhance a community of scholars and sponsor unbiased academic research on the nature and effects of private capital.
- Disseminate the findings of this research to policy makers and the public at large to foster understanding of the role that private capital plays in the economy and society.

PCRI Database



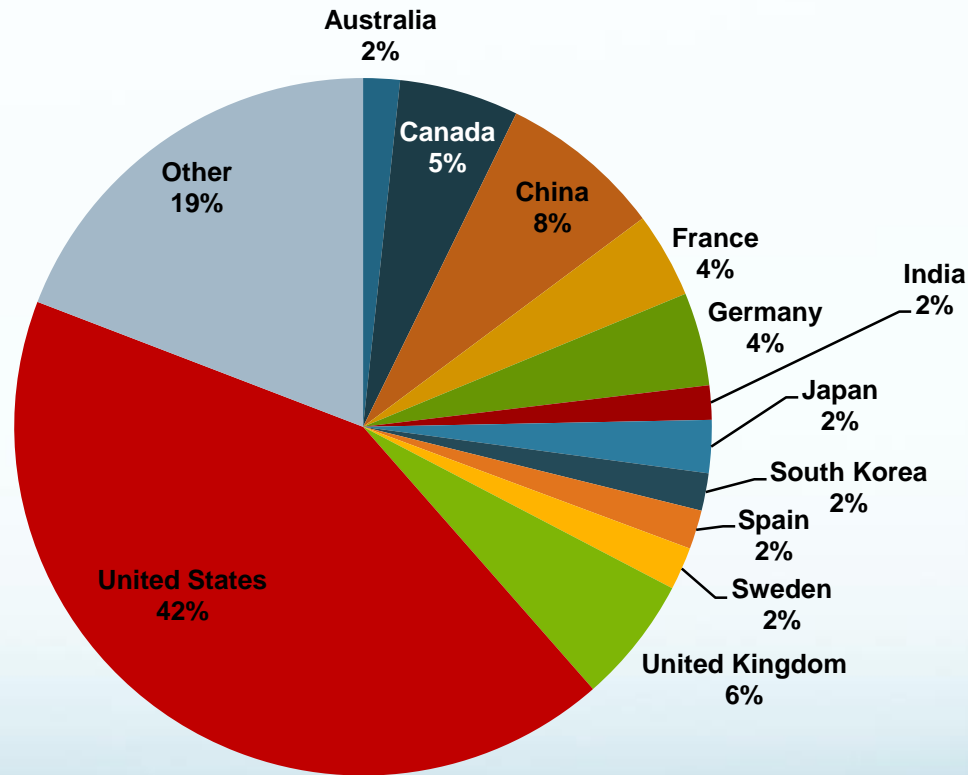
Kenney-Patton Database of Emerging Growth IPOs
University of California, Davis Funded by the NSF

- 30 Private Equity Firms agree in principle to transfer data.
- Key Features:
 - Anonymized database.
 - Stored on secure server hosted by the NORC.
 - Constraints on use of data.

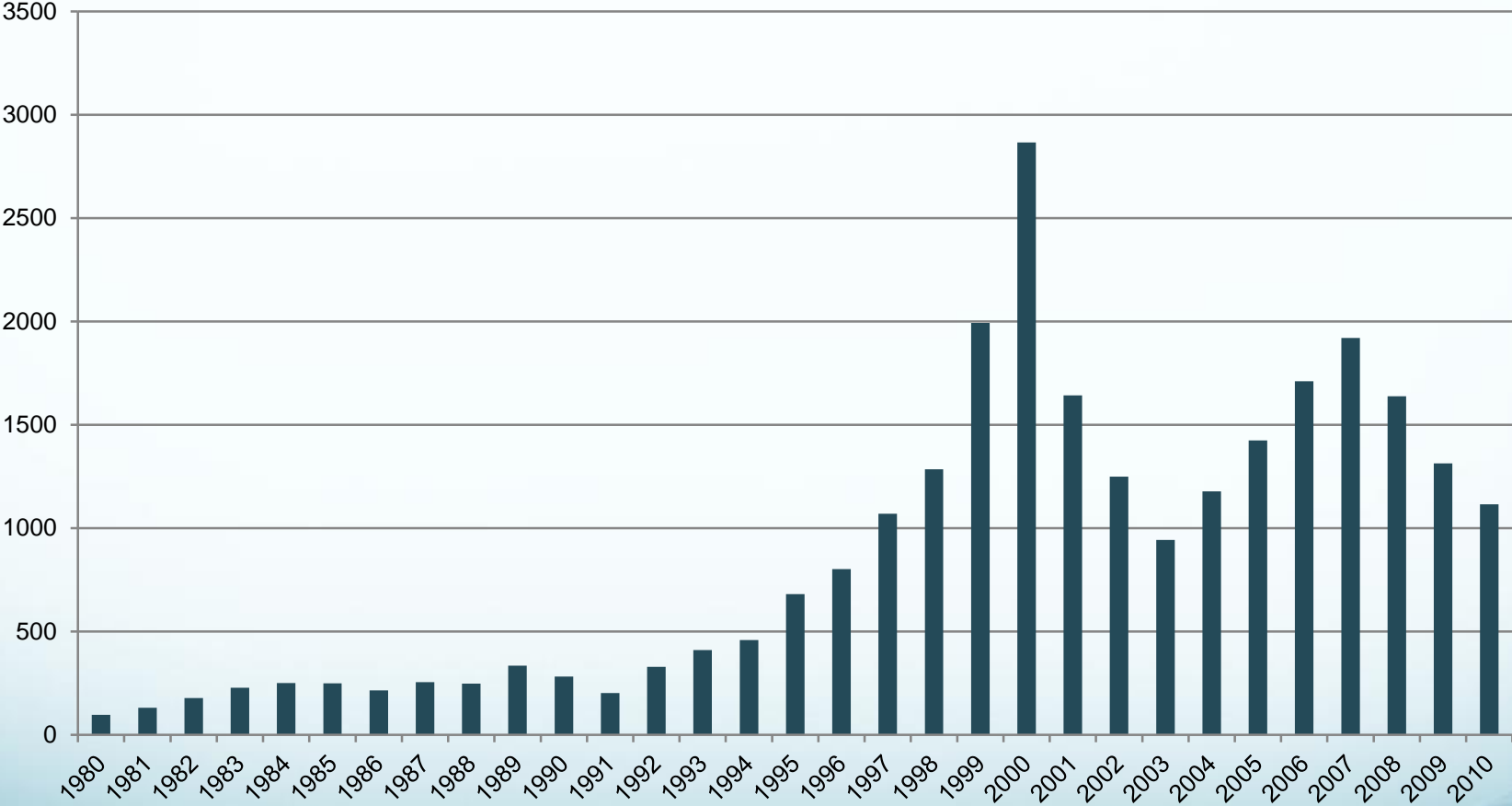
Update

- Fall 2013:
 - Beta version 1.0 complete.
 - Initial researchers begin work.
- January 2014:
 - Received data updates from our sponsors.
- April 2014 (expected):
 - Version 2.0.

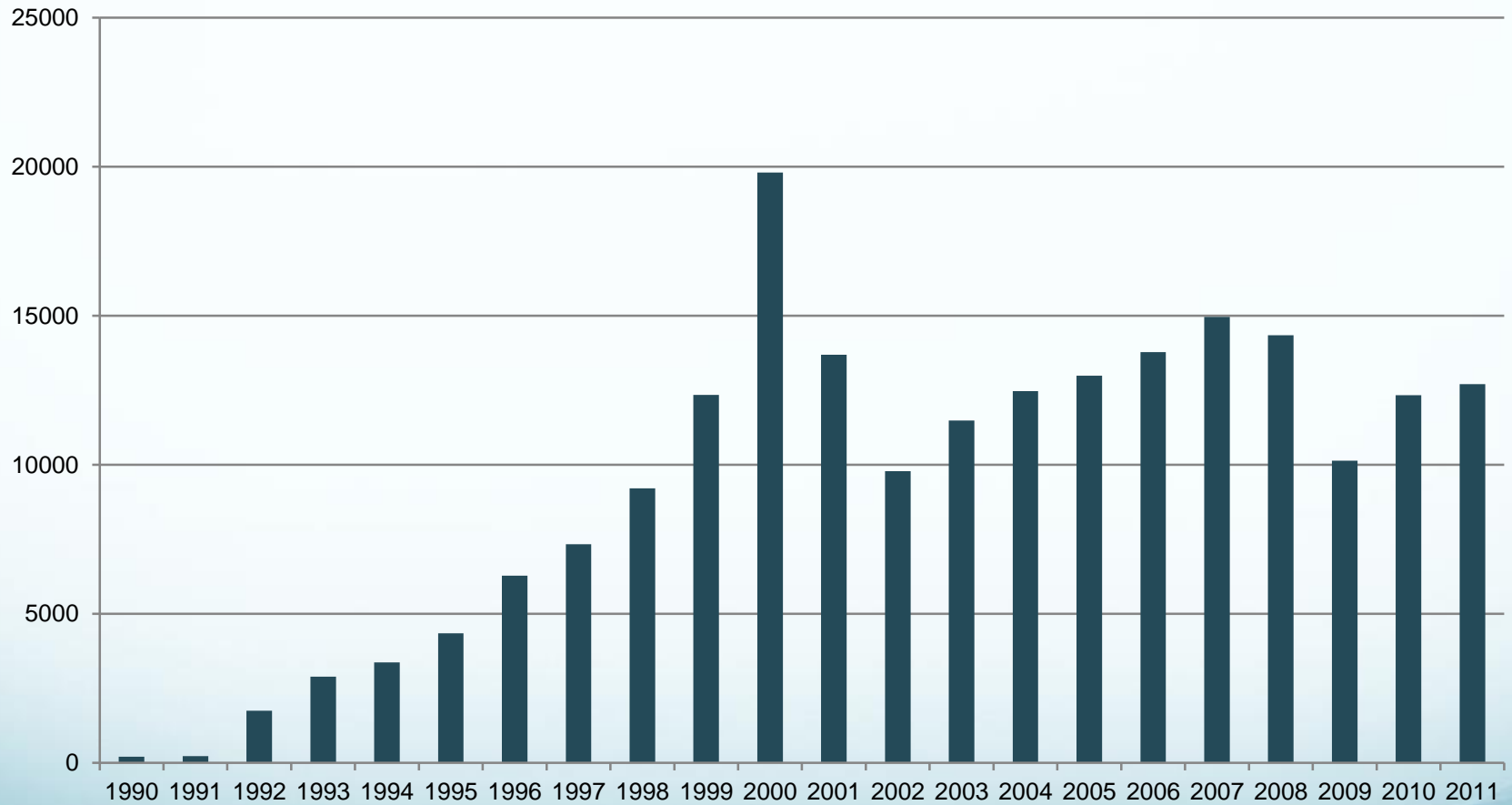
General Partners By Location



Number of Funds by Vintage Year



Number of Investments by Year



Goals in the Next Year

- Roll out database to more users by June 2014.
- First set of draft working papers by end of 2014.
- Expand outreach of our data collection effort:
 - Explore potential strategic alliances.
 - GP data sponsors.
- www.privatecapitalresearchinstitute.org

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