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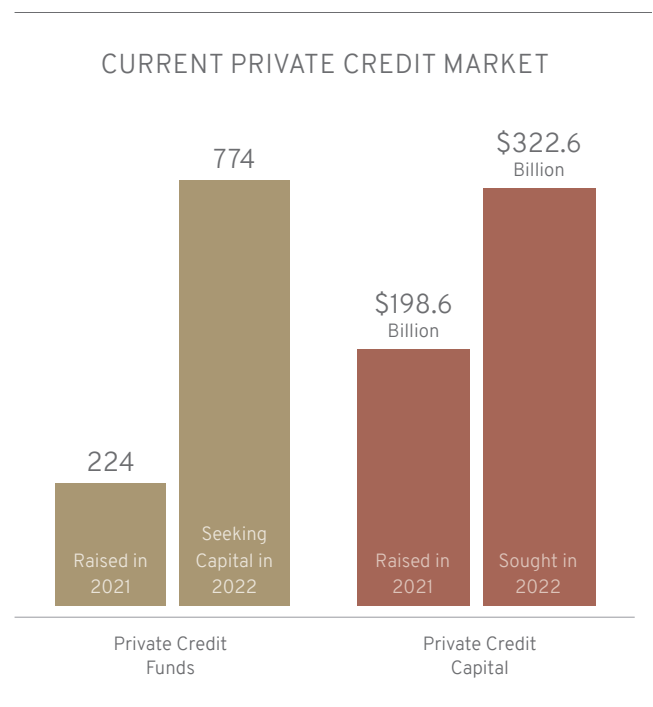
**Charles Garnett**  
Partner, Templar Advisors

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**April 2022**

Founder and CEO Jess Larsen spoke with Charles Garnett of Templar Advisors on tips for how General Partners can increase the effectiveness of their presentations to investors during the fundraising process. Templar has been advising executives on pitching for two decades.

There are currently 774 private credit funds in market seeking \$322.6 billion in contrast to 2021 when 224 private credit funds raised \$198.6 billion<sup>1</sup>. The competition for capital is fiercer than ever which means differentiated pitching is essential for successful fundraising. A standard service Briarcliffe offers clients is pitch training in conjunction with Templar Advisors.



**Jess:** Thank you for speaking with me today, Charlie. By way of quick background, will you share a little about Templar Advisors and more about your typical clients?

**Charlie:** Thank you, Jess. It's great to speak with you. Templar was founded in 2000 in response to our founders seeing the market gap of well-informed communications and presentation guidance for management teams. Our significant differentiator is each of us has worked in industry, so we "speak the language." Our client base is wide; we coach and train leaders at every level, including for nine of the ten largest investment banks,

and eight of the ten largest PE firms. Today, Private Markets fundraising represents about the fastest growing segment of our business over the last three years. In 2021, we helped our GP clients raise more than \$45 billion across multiple alternatives strategies.

**JL:** That's incredible, Charlie! I'll start with what is probably an easy question for you: why is pitching effectively so critical?

**CG:** The research is clear: the intangible impressions GPs leave with institutional investors is directly correlated

to overall fundraise success. GP leaders must “show up” and be present. This means being both authoritative in communication and message, and creating an environment of influence and persuasion. Simply “describing and explaining” is an insufficient approach to building a working conversation, and more importantly, earning the trust of LPs. And, that’s the heart of what we provide. Our successful clients who adopt our training are able to leverage presentations to be commercial in scope and proactively drive engagement.

## Templar advises industry leaders

**9/10** largest investment banks

**8/10** largest private equity firms

In 2021, Templar clients raised

**\$45bn**

**JL:** I like that you mention trust. So much of this world is establishing trust with investors and managers. What’s your most important advice to clients?

**CG:** That backbone of our training is empowering presenters to make their meetings conversational. Few people enjoy being spoken “at” and by asking questions of the LPs, the presenter drives engagement, and in turn, momentum. That dynamic makes any potential challenges or debates easier to discuss. And, of course, presenters should follow our mantra: “brevity and enthusiasm are next to godliness!”

**JL:** Short and sweet can sometimes be best. In thinking about the pitch materials, how do you advise clients on incorporating them?

**CG:** Marketing materials are necessary but can’t be a crutch. Flipping through 40 or 50 slides, for example, is unlikely to be effective. However, going into a meeting with nothing can

be disconcerting for LPs, who themselves are often reporting to an internal Investment Committee that will require collateral. So, a quality presentation needs to reference the materials without being read from directly. In fact, we often advise clients to skip or skim slides when presenting orally. Part of this training is coaching our clients to think in a two-to-three-minute increment. In that time, the presenter should be able to effectively communicate the essence of the strategy and why it is differentiated. If a presenter can think nimbly like that, they are less likely to get stuck giving an “in the weeds” presentation.

**JL:** As virtual meetings are becoming more standard, how do you advise clients to adapt their pitches to that setting?

**CG:** First, get the foundational elements right. It may seem elementary, but so many GPs get it wrong. The “Zoom” world is entirely visual, so presenters should ensure a good camera angle, that lighting is complimentary, and their backdrop is attractive and appropriate. For example, scan your bookshelf for any controversial titles. These basic steps ensure the other party is focused on the presenter and not inanimate distractions.

## Get the foundational elements of “Zoom” presenting correct



Good camera angle



Complimentary lighting



Attractive and appropriate backdrop

**“That backbone of our training is empowering presenters to make their meetings conversational”**

On a more sophisticated level, presenters need to remember that it’s not just the presentation format that’s changing, but also how investors are choreographing the entire fundraising process, such as framing the meeting, setting the agenda, and how to handle Q&As. For example, in the intro, it’s important to seamlessly shift from small talk to describing (in 90 seconds) the ‘Purpose... Process... and Payoff’ that will shape the next 45 minutes of the meeting.

## “It’s important to seamlessly shift from small talk to describing the ‘Purpose... Process... and Payoff’ that will shape the next 45 minutes of the meeting”

Also, “reading the room” remotely presents unique challenges, but remains very important. We recommend our clients be attentive to LP “buying signals,” and to capitalize on them. A “buying signal” is a client concern that superficially sounds like an objection (example: “I’m concerned about complex and cumbersome onboarding”) but contains within it an opportunity to sell and to engage. With the right selling message and follow-up questions by the GP, you can deepen engagement with the solution.

So much has changed. The virtual setting has shortened meetings, cut deck length, and decreased pitch team sizes. As it turns out, these were all additive changes as a great deal of capital continues to be raised in this “new normal.” In a recent successful monthlong \$14 billion+ fundraising process, Templar worked with 15 members of the client’s global investment team.

**JL:** Incredible to complete a fundraise that quickly. With those examples of success, let’s look at another angle: what are the most common areas for improvement?

**CG:** There are three I can immediately highlight. First, delivery style often requires improvement. People tend to speak too quickly, which is usually rooted in anxiety. We use video recording training to demonstrate this and advise on forcing pauses. It’s incredible how much that restraint drives authority and presence. Secondly, we recommend reorganizing a presentation to lead with the “bottom line.” Lastly, effective framing nets a desired journey. A planned opening with signposts through the conversation drives the listener to think as the presenter wants them to.

**JL:** Such a good point, Charlie. It’s more than just talking about strategy. It really is about guiding the investor. In the nearly 13 years you’ve been training, what are some of the biggest changes you’ve seen in that time?

**CG:** There have been many changes, Jess. One such example is seeing the growth in deal team members in the fundraising process. Bench strength is increasingly important to investors and being able to demonstrate it with broader team involvement early on is one way to demonstrate that. With these larger, dedicated teams, we’re seeing clients leverage more of our training, such as internal messaging workshops, Q&A rehearsal, and teach-ins, than in the past. That training has netted improved message consistency for our clients across their LP meetings.

Obviously, technology has changed the landscape significantly. For example, in the diligence phase, we’re seeing more pre-recorded video content such as deal teams discussing specific investments and legal teams discussing operations, among other topics.

## Most Common Areas for Improvement

1. Force pauses to avoid speaking too quickly
2. Lead with the “bottom line”
3. Have a planned opening with signposts throughout the conversation

**JL:** With all these resources, are there still things GPs overlook?

**CG:** GPs often fail to intrigue the LP! They often make what they do sound run of the mill, or even straightforward. There must be mystique around the strategy. GPs should make the LP feel as if they are being let in on a secret. Their presentation should be saying, “what we do is difficult, but we bring the right combination of capabilities and competencies to manage it.”

It’s not easy, which is why Templar steps in. Doing this successfully is an artful and subtle way of differentiating a strategy’s value proposition.

**JL:** It has been so nice speaking with you, Charlie! Thank you for sharing these excellent insights.

**CG:** My pleasure, Jess! Appreciate the time.



## Charles Garnett

**Partner  
Templar Advisors**

Charles Garnett joined Templar in 2009 to build the firm's presence in the US. The bulk of his career has been in financial services, including 10 years with Cazenove & Co., then the UK's leading corporate broker, in London, Johannesburg, and New York. Mr. Garnett has deep experience with investor roadshows and has worked with clients in the FTSE100, as well as US and European pre-IPO companies. Mr. Garnett works regularly with a wide range of financial sponsors, including Blackstone, KKR, Neuberger Berman, Advent, and Cornell Capital.

Previously, he spent six years in the British Army. Mr. Garnett holds a BA (Hons) from the University of Exeter. He is a Fellow of the UK Securities and Investment Institute, and is Series 7, 16, and 24 qualified. Mr. Garnett has lived in New York since 2000.



## Jess Larsen

**Founder & CEO  
Briarcliffe Credit Partners**

With more than 16 years of experience in private credit, Jess Larsen founded Briarcliffe Credit Partners in January 2021 to serve the increasing appetite for the \$1 trillion-and-growing asset class.

Prior to Briarcliffe, Jess was Partner and CEO Americas of FirstAvenue Partners, a global advisory and capital placement agency. Previously, he was Global Head of Institutional Sales & Marketing at Highland Capital Management. Earlier, Jess launched and led Merrill Lynch's European Family Office Group in London.

He studied in Cambridge, Antwerpen, and received a Bachelor's in Economics from Copenhagen Business School. While living in Dallas, Jess served on the board of the World Affairs Council.

# Exclusively Private Credit

Briarcliffe Credit Partners is an exclusively dedicated private credit placement agency. Led by a team with deep expertise and passion for this growing asset class, our differentiated and methodical approach has a demonstrated track record of raising smart institutional investor capital for leading private credit strategies globally.

## Specialized Focus

Our proven mid-teens return strategy encompasses investments of these types:



Fund II  
or higher



Top Quartile  
Performance



\$500m – \$2b



Net IRR: >10%<sup>1</sup>

## Uniquely Selective

We act very selectively to provide positive offerings for investors. Of the 50+ GPs we meet with each quarter, only one or two mandates are selected.



## Our Team

Briarcliffe is experiencing incredible momentum having grown quickly to a team of 14 professionals.

For more information, please visit [www.briarcliffepartners.com](http://www.briarcliffepartners.com).



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**300 Park Avenue  
New York, New York 10022**

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