

Inside the Independent Sponsor Boom: Deal Strategy, Track Records, and What Comes Next



By John J. Koepfel

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Great insights into the tremendous growth of new independent sponsors

- “Each deal is ... more important for their track record-building.”
- “It can be of existential importance. As a new sponsor, you might only have a few shots to prove yourself as a new team ... They're looking for those deals where they have an edge and can deliver an outsized return.”
- “Their opportunity cost has become lower given all of these challenges that have been happening for the last couple of years.”
- “There's greater visibility of the sector and demonstrated success stories. These private equity professionals are thinking about alternatives and have a greater awareness of the independent sponsor market as an attractive alternative.”
- “An independent sponsor has to be more creative about deal sourcing. They need to find a deal that is more proprietary, more bilateral.”
- “A lot of sponsors, particularly those that come from larger firms, tell us [they] want to go back to the good old

days of private equity [when] they were working with a [portfolio] company, adding value as a board member, helping them with roll-ups."

- "Now, they spend a lot of time involved in fundraising, managing teams, and doing things that are less [related to] the pure deal-making that they enjoy the most."

John Koepfel's commentary on "[The Lesser-Known of PE Where Sponsors Seek 3x-Plus Returns](#)," *Private Equity International*

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