

October 6-8, 2019 | The Breakers | Palm Beach, FL

AGENDA

**A.I. The Fourth Industrial Revolution
Transforming Businesses Large and Small**

SATURDAY, OCTOBER 5

9:00a.m. – 6:00p.m.

SBIA Networking Bungalows

(All registrants, spouses and families are welcome.)

4:00p.m. – 6:00p.m.

Early Arrivals Reception - Poolside Networking

*Hosted by the SBIA Board of Governors Chair Curtis Hartman, Main Street Capital
(All registrants, spouses and families are welcome.)*

SUNDAY, OCTOBER 6

9:00a.m. – 6:00p.m.

SBIA Networking Bungalows

(All registrants, spouses and families are welcome.)

11:00a.m. – 7:30p.m.

Summit Registration

11:30a.m. – 4:30p.m.

National Summit Golf Tournament –The Breakers Ocean Course

*A friendly yet competitive 18-hole tournament on The Breakers' beautifully refurbished Ocean Course. Boxed lunch and warm up 11:30a.m. First Tee-off, 12:00 p.m.
(Advanced registration required.)*

12:00p.m. – 1:30p.m.

Women Investors Networking Picnic and Garden Games *(By invitation only, please.)*

*An exclusive networking event for **senior-level women fund managers, limited partners, and investment bankers**. Enjoy networking, a wonderful lunch and fun lawn games, of course, with a competitive twist.*

2:00p.m. – 4:00p.m.

Tennis Tournament at The Breakers

A fun Round Robin Tournament for all skill levels.

2:00p.m. – 5:30p.m.

CapitaLinx

Pre-scheduled, private GP-LP meetings.

4:00p.m. – 6:00p.m.

Sunday at the Summit - Educational Sessions

4:00p.m. – 5:00p.m.

Educational Session

Panel discussion on a timely topic will be announced soon.

5:00p.m. – 6:00p.m.

Capital Raising Success Stories –

A Candid Conversation with A Leading Fund Founder

Don't miss this candid conversation with founding partners who will share their experiences over the many cycles of their funds. Did their vision change over time? Did wild growth, or slow growth, impact their teams and the fund culture? Is there an ideal pace of fundraising or investing? How do investor characteristics and fund strategy change over time? Is big ever too big? Sage answers to strategic questions.

*Carolyn Gaiette, Ironwood Capital, Session Moderator
Michael Falk, Comvest Partners*

October 6-8, 2019 | The Breakers | Palm Beach, FL

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6:00p.m. – 7:30p.m.

Welcome to the Summit Networking Reception

Enjoy friends, old and new, as we start this year's National Summit.
(All registrants and their spouse/significant other are welcome.)

7:30p.m. – 9:30p.m.

New Members' Dinner *(By invitation only, please.)*

A private dinner to welcome new Small Business Investor Alliance members who joined in 2019.

MONDAY, OCTOBER 7

All Day

Summit Registration

All Day

Summit Lounge

Computers, Wi-Fi, and printers to enable you to stay fully in touch and operational.

7:30a.m. – 9:00a.m.

Networking Breakfast

Enjoy breakfast seated by region to help you meet those doing deals in your backyard.

7:30a.m. – 9:00a.m.

Limited Partners' Breakfast *(By invitation only, please.)*

Breakfast and Networking exclusively for our Limited Partners attendees.
This session will feature LP-specific investment data and discussions.

9:00a.m. – 4:30p.m.

CapitaLinx

Pre-scheduled, private GP-LP Meetings.

9:00a.m. – 9:30a.m.

Welcome to the National Summit for Middle Market Funds

A warm welcome to the association's pinnacle event. Observations about the year and the challenges for the year ahead.

Curtis Hartman, Main Street Capital, SBIA Chair

9:30a.m. – 10:30a.m.

Keynote Presentation:

A.I. The Fourth Industrial Revolution-Transforming Businesses Large and Small

Our keynote speaker is a leading authority on technology trends and the ways they impact business and society. Always meeting with the innovators, thinkers, scientists, and entrepreneurs who are changing our world, Greg Williams has in-depth knowledge of the future of technology and entrepreneurship. He writes and speaks on the Internet of Things, smart phones as a remote control for life, wearables, hardware as new software, robotics and artificial intelligence, the powershift from top-down to distributed models, e-commerce, big data, and why old business models no longer work. Greg's presentation will help us better understand these transformative trends and inspire us to implement key changes needed to move our businesses forward in a fast-changing landscape.

Greg Williams, Editor-in-Chief, WIRED

10:30a.m. – 11:00a.m.

Networking Break

11:00a.m. – 12:00p.m.

Legislative and Regulatory Review

An up-to-the-minute review of the challenges and opportunities facing the private equity industry and how the Association is working to achieve its primary goals.

Brett Palmer, Small Business Investor Alliance, President

October 6-8, 2019 | The Breakers | Palm Beach, FL

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- 12:00p.m. – 1:30p.m. **Networking Luncheon and Special Session**
- 1:30p.m. – 2:00p.m. **Networking Break**
Time to re-connect with the office and network with conference colleagues.
- 2:00p.m. – 2:30p.m. **Mezzanine Market Survey Results**
A timely recap of the mezzanine market to include current trends in pricing, leverage, valuations and exits.
Preston Walsh, PNC Mezzanine Capital
- 2:30p.m. – 3:30p.m. **Risk vs. Equity ... are Today's Mezz Deals Priced Appropriately?**
With PNC's survey results in, this session will take the discussion to the next level. How long will market competition impact multiples and pricing? Will the sheer size of the debt capital market swing soon and impact pricing? Are investors seeing marked changes in preferred equity investments based on changes in the tax law? Our expert practitioners will provide an in-depth discussion on today's deal pricing and what they expect in the year to come.
Joshua Sobeck, 747 Capital, Session Moderator
Tom Bain, Columbia Partners Private Capital
Brooke Balcom, First Financial
Anne Vazquez, NewSpring Mezzanine
- 3:30p.m. – 4:00p.m. **Networking Break**
- 4:00p.m. – 5:00p.m. **Growth Without Grief - Lessons from "Mistakes Millionaires Make"**
Our speaker is a highly awarded serial entrepreneur and a top-rated speaker on entrepreneurship. He was founder and CEO of two Inc.500 companies, including a fintech companies serving the governmental bond markets, including IRS and SEC compliance. He is an investor, CEO coach and advisor to several high growth companies. He is the No. 1 rated speaker globally on business for YPO. Harry has been a member of Young Presidents Organization (YPO) for over 25 years and is the founder of the YPO Silicon Valley Summit.
Harry Clark, Pathway Partners, LLC, Bestselling Author, "Mistakes Millionaires Make"
- 5:00p.m. – 7:00p.m. **Dealmakers Winetasting Reception**
Make new connections and enjoy different varietals of wine poured by Limited Partners representing more than 40 banks, family offices, insurance companies, fund of funds, and endowments/foundations.
(All registrants and their spouse/significant other are welcome.)

TUESDAY, OCTOBER 8

- 7:00a.m. – 12:00p.m. **Summit Registration**
- All Day **Summit Lounge**
Computers, Wi-Fi, and printers to enable you to stay fully in touch and operational.
- 7:30a.m. – 9:00a.m. **Networking Breakfast**
For all those early risers, get an early start on the days networking before the content sessions get underway.

October 6-8, 2019 | The Breakers | Palm Beach, FL

AGENDA

- 7:30a.m. – 9:00a.m. **SBIA Policy Breakfast for Lawyers and Accountants** *(By invitation only, please.)*
A special opportunity for service providers to discuss key SBIC operations issues with both SBIA and SBA professionals.
Will Gardner, Small Business Investor Alliance, Discussion Leader
- 8:00am – 12:30p.m. **CapitaLinx**
Pre-scheduled, private GP-LP Meetings.
- 9:00a.m. – 10:00 a.m. **Keynote Presentation:**
To Lead is to Listen – A Unique Perspective on Building Strong Teams
True leadership is the alignment of intentions and effort, and true success a byproduct of common purpose. We accomplish nothing alone, and we accomplish little if we cannot listen to each other. Our speaker will talk you through it. Listen to him and you'll learn to conduct a harmonious team.
Isaac Lidsky, Founder, Underscore CLT
- 10:00a.m. – 10:30a.m. **Networking Break**
- 10:30a.m. – 11:30a.m. **The State of the Market – Where We Are in the Cycle?**
The seventh annual and popular “State of the Markets” panel discusses past market cycles, the current cycle and how the late position in the cycle influences underwriting and decisioning. Our panelists will provide specific, actionable and useful approaches for today’s market climate and will not shy away from tough topics. They will explore key questions such as: What did you learn from past cycles? Where are we in the current cycle? What do you expect the next few years to look like? What are you doing now as a result of the current cycle? When do you expect the next shoe to drop? How will it affect the small-middle market? What industries might be most at risk? The candid and insightful responses will keep you steps ahead of the market and your competitors.
Tim Rafalovich, Wells Fargo, Session Moderator
Jonathan Bock, Barings BDC, Inc.
Pam Hendrickson, The Riverside Company
Ron Kahn, Lincoln International
- 11:30a.m. - 12:15p.m. **The Growing Influence of AI Technology on the Financial Industry**
AI technologies continue to transform the financial services industries. From risk management, process automation, high-frequency trading to fraud prevention, the future of AI’s growing influence is hard to ignore. What perils and opportunities do these burgeoning technologies present to private equity investors? How is AI through VR/AR/XR changing the landscape of how we teach, how we learn, and where our next investments might be? Our panel of segment investors, analysts and entrepreneurs will shed light.
Amit Jain, Keybank, Session Moderator
Will Coleman, Cohen & Co.
Steve Grubbs, VictoryXR
- 12:15p.m. – 1:30p.m. **Networking Luncheon and Special Presentation**
The Macro View of the National Economy
Don’t miss this commentary and analysis on international, national, and regional economic trends. Featured in many national publications, academic and economic journals, and on popular television and radio programs, our speaker is one of the most-respected economic analysts in the industry.

AGENDA

Tim Quinlan, Senior Economist, Wells Fargo Economics

1:30p.m.

Closing Remarks and End of the Summit Raffle

Faraz Abbasi, Centerfield Capital Partners

Conference Concludes