Oxford
Private Markets
Investments Programme

Develop your skill set and gain investment tools to confidently navigate the private markets ecosystem.
About this programme

Private markets are a fast-growing area of the finance industry, with nuanced processes, terminology, types of agreements, and unique benchmarks for evaluating funds and assets. Developing the specific skill set required to navigate this landscape can enhance your career path as private markets increase in popularity as an investment choice.

This six-week programme provides an intensive curriculum focused on equipping you with up-to-date knowledge of the private market landscape, allowing you to operate confidently within it. Guided by private equity trailblazer Professor Ludovic Phalippou, and a wide range of faculty and industry experts, you’ll learn to allocate and manage an alternative asset portfolio. You’ll also discover ways to diversify your product offering for clients by investing in private equity funds.

What the programme covers

This programme aims to equip you with a comprehensive understanding of private markets, through a variety of teaching methods including interactive videos, role play, and Oxford Union-style debates. With personal insights from over 40 global industry experts, you’ll learn about the key players and structures within the private markets arena. You’ll also interact with Preqin, the private market data source, and gain access to the book Private Equity Laid Bare for the full duration of your studies. These tools, along with relevant case studies, will guide you in how to build a financial model to value a potential investment, develop a due diligence framework, negotiate the appropriate capital structure, and design and manage a resilient portfolio.

You’ll develop a nuanced understanding of private equity and debt fund structures, including fees, limited partnership agreements, and fund performance. Finally, you’ll examine current and future market trends including co-investments, secondary markets, environmental, social and governance (ESG), and impact investing. Whether you’re looking to build a portfolio of private investments or establish a career in private markets, the practical applications of this programme will help you strengthen your ability to operate in this sector.

About Private Equity Laid Bare

Ludovic Phalippou’s textbook Private Equity Laid Bare covers the jargon and mechanics of private equity using simplified examples, real-life situations, and academic studies. The book, which features an Alice in Wonderland theme, will be adapted into a new version to fit the wider scope of this programme. Following Alice (an asset manager) in Wonderland (a new, exciting and complex land) and her faithful capital providers (asset owners Mad and Hatter), you’ll seamlessly become accustomed to the language, landscape, and customs of private markets.

OXFORD PRIVATE MARKETS INVESTMENT PROGRAMME
This programme is for you if you want to:

Explore the key industry players, investment vehicles, megatrends, and legal frameworks that underpin private markets.

Navigate the valuation, financial modelling, management, and exit strategies of a leveraged buy-out (LBO) transaction.

Overcome barriers to entry with an understanding of the language and techniques used in private equity and debt, as well as guidance for entering the sector job market.

Analyse, evaluate, and forecast returns from private market funds.

Who should take this programme?

This programme is designed for finance professionals looking to take advantage of career opportunities in the private market as well as those looking to upskill in order to remain competitive in the industry. If you are a banker, investor, fund manager, analyst, trader, accountant, consultant, regulator or business journalist, you’ll benefit by broadening your knowledge of this growing area of finance.

Industry overview

The private market sector has expanded at an unprecedented rate in recent years, with $778 billion of new capital flowing into the industry in 2018 alone. Today, there’s a growing demand for private markets as they offer investors new opportunities to get diversified exposure to global growth. Thanks to an increase in long-duration funds, secondaries, and capital call lines of credit, the industry has become more accommodating than ever before. As such, private markets have moved into the mainstream and become promising avenues for both new and traditional investors alike.


The value of private equities has grown more than 7 times since the early 2000s, which is twice as fast as global public equities.*

What you’ll learn

This online programme integrates rich, interactive media such as videos, infographics, and e-learning activities, as well as didactic components such as downloadable course notes. There are also opportunities for collaborative learning through discussion forums. The following modules contribute to the holistic approach your learning path takes:

**Orientation Module**

**Welcome to your Online Campus**
Meet and engage with your learning and peer networks as you navigate the Online Campus.

- Become familiar with your new virtual classroom
- Meet your success team and get to know your fellow classmates

**Module 1**

**Become fluent in the language of private markets**
Appreciate the current state of the industry and identify all the stakeholders in the investment process.

- Identify the characteristics of private market sources of capital
- Identify key private market participants and their roles in the private market ecosystem
- Review the process of buying, managing, and selling a private market asset
- Outline the steps and timeline of a private equity deal process
- Interpret industry-specific and sector-wide private market characteristics and trends

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Find out more about OXFORD UNIVERSITY

What is OXFORD?

Find out more about OXFORD UNIVERSITY

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@preqin

Preqin is a data, solutions and insights platform for alternative assets professionals, and is one of the data providers for this online Oxford programme. Find out more about Preqin here.
Module 2
Private asset acquisition and management
Explore valuation, financial modelling, leverage, and exit strategies.

- Evaluate and apply the most relevant valuation method for a specific asset
- Assess the assumptions that inform a private asset valuation model
- Create a financial model in Microsoft Excel in order to determine asset value and assess risk
- Determine the optimal capital structure for an asset acquisition and its consequences for the value-add plan
- Assemble an investment memorandum

Module 3
Structuring investment vehicles
Explore the different fund structures, the fundraising process, fees, alignment of interests, and the secondary market.

- Identify popular private equity fund structures
- Outline key considerations when setting up a fund
- Identify the most important elements of a limited partnership agreement (LPA)
- Calculate the different types of fees based on their corresponding legal description
- Evaluate potential for conflicts of interest in fund terms and the negotiation remedies available for them
- Explain the rise, breadth, and growth potential of the secondary private market

Module 4
Performance evaluation for private investments
Perform accurate performance benchmarking and risk assessment.

- Calculate fund performance using the internal rate of return
- Investigate the use of internal rate of return as an industry benchmark in private equity
- Compare the public market equivalent methodology to internal rate of return as a performance measure
- Evaluate fund performance by using the appropriate benchmarks
Module 5
Asset owners: Role models in asset allocation
Learn how to allocate and manage an asset portfolio.

• Interpret how private market return, risk, and correlation assumptions are developed
• Review the impact of private markets on traditional asset allocation assumptions
• Outline the different asset allocation models of key asset owners
• Evaluate the suitability of the different models to the particularities of a given asset owner
• Investigate the skills and governance requirements to successfully implement private market strategies
• Explain the rise of co-investments, a metatrend in fund management

Module 6
Megatrends and the future of private markets
Trends and developments in developing markets and responsible investing shaping the industry’s future.

• Explain the most important trends in private markets
• Discuss the unique aspects of developing markets
• Articulate the growing importance of environmental, social, and governance (ESG) issues in private markets
• Design a career path in private markets based on industry trends and opportunities

*Please note: This Oxford Private Markets Investments Programme is currently being developed by Oxford Said, in collaboration with GetSmarter. The details above are illustrative of the final programme, however, they may be subject to change.

Join the Oxford Executive Education Alumni group on LinkedIn*

This is an official Said Business School, University of Oxford alumni group for all open, online and executive programmes. You’ll be able to network with past participants of other online and on-campus Oxford Said programmes and gain first access to School news.

*Access to this group will only be granted following the participant’s successful completion and passing of the programme.
Who you’ll learn from

These subject matter experts from Saïd Business School, University of Oxford guide the programme design and appear in a number of programme videos, along with a variety of industry professionals.

Your Programme Director

Ludovic Phalippou
Professor of Financial Economics, Said Business School, University of Oxford

Ludovic is head of the Finance, Accounting, Management and Economic Science (FAME) academic area at Saïd Business School, University of Oxford. His research focuses on private market investments, specialising in the areas of fee tracking, interest alignment, and return benchmarking. He engages across the School, teaching asset management and private equity on the Oxford MBA, Executive MBA, MFE, and executive programmes.

He was named as one of the ‘40 Most Outstanding Business School Professors Under 40 in the World’ in 2014, and as one of the ‘20 Most Influential Individuals in Private Equity in Europe’ in 2016. Ludovic is the author of the renowned book Private Equity Laid Bare.

Subject Matter Expert

Aunnie Patton Power
Associate Fellow, Said Business School, University of Oxford

Aunnie is the founder of Intelligent Impact, an innovative finance advisory firm and a university lecturer on innovative finance, impact investing and technology for impact. At Saïd Business School, she is an entrepreneur in residence at the Skoll Centre for Social Entrepreneurship, alongside her associate fellowship role. Aunnie’s work has been published throughout the world, including by the Oxford University Press, the Stanford Social Innovation Review (SSIR), the World Economic Forum, and the Impact Investing Policy Collaboration.

Guest experts

Join a diverse group of over 40 world-leading industry experts from around the globe as you explore the many aspects of private markets. Some of these experts are featured below.

Chris Woodhouse
CEO, Tilney Group

Eamon Devlin
Partner, MJ Hudson

Charlotte Henderson
General Counsel, Emerging Markets Investments

Anne Margaret Glover
CEO and Co-Founder, Amadeus Capital Partners Ltd

Paul James Kennedy
Managing Director, JP Morgan

Eric Clement
Managing Director, Strategic Investments – NYCEDC

Gail McManus
Managing Director and Founder, Private Equity Recruitment

Mariana Popa
Principal, TPG

Jack Edmondson
Deputy CIO, Oxford University Endowment Management

Linsay Trueman
Partner, Executive Search

Katherine Murray
Co-Founder and Partner, Avantia Law

Olivia Jaeger
Investor Relationships and Fundraising Expert

OXFORD PRIVATE MARKETS INVESTMENT PROGRAMME
GetSmarter, with whom Saïd Business School, University of Oxford is collaborating to deliver this online course, provides a personalised approach to online education which ensures you’re supported throughout your learning journey.

**Your success team**

GetSmarter, with whom Said Business School, University of Oxford is collaborating to deliver this online course, provides a personalised approach to online education which ensures you’re supported throughout your learning journey.

**Head Tutor**
A subject expert who’ll guide you through content-related challenges.

**Success Advisor**
Your one-on-one support available during University hours (8am–5pm GMT) to resolve technical and administrative challenges.

**Global Success Team**
Available 24/7 to solve your tech-related and administrative queries and concerns.
A powerful collaboration

Saïd Business School, University of Oxford is collaborating with digital education provider GetSmarter, a brand of 2U, Inc., to create a new class of learning experience – one that is immersive, collaborative, and designed for optimal accessibility for the busy working professional.

About Saïd Business School, University of Oxford

Saïd Business School blends the best of new and old. Deeply embedded in an 800-year-old world-class University,2 Oxford Saïd strives to educate people for successful business careers. As a community, Oxford Saïd seeks to use business acumen and global networks to address long-horizon phenomena like demographic change, new technologies, and natural resource scarcity. Oxford Saïd is committed to delivering cutting-edge education and groundbreaking research that transforms individuals, organisations, business practice and society.

What is GetSmarter?

GetSmarter, a brand of 2U, Inc., partners with the world’s leading universities to select, design and deliver premium online short courses with a data-driven focus on learning gain.

Technology meets academic rigour in our people-mediated model, which enables lifelong learners across the globe to obtain industry-relevant skills that are certified by the world’s most reputable academic institutions.

Saïd Business School, University of Oxford certificate of attendance

Upon successful completion of the programme, you’ll receive a certificate of attendance from Oxford Saïd as proof of your knowledge of the private markets sector.

Assessment is continuous and based on a series of practical assignments completed online. In order to be issued with a Saïd Business School, University of Oxford certificate of attendance, you will need to meet the requirements outlined in the Oxford Private Markets Investments Programme handbook. The handbook will be made available to you as soon as you begin the course.

Your certificate of attendance will be issued in your legal name and couriered to you at no additional cost. All certificate images are for illustrative purposes only and may be subject to change at the discretion of the University.

2 Oxford University (Jan, 2019).
How you’ll learn

Every programme is broken down into manageable, weekly modules, designed to accelerate your learning process through diverse learning activities:

• Work through your downloadable and online instructional material
• Interact with your peers and learning facilitators through weekly class-wide forums and reviewed small group discussions
• Enjoy a wide range of interactive content, including video lectures, infographics, live polls, and more
• Investigate rich, real-world case studies
• Apply what you learn each week to quizzes and ongoing project submissions, culminating in a fluency in the language and techniques of private markets

Technical requirements

Basic requirements
In order to complete a programme, you’ll need a current email account and access to a computer and the internet, as well as a PDF Reader. You may need to view Microsoft PowerPoint presentations, and read and create documents in Microsoft Word or Excel.

Browser requirements
We recommend that you use Google Chrome as your internet browser when accessing the Online Campus. Although this is not a requirement, we have found that this browser performs best for ease of access to the programme material. This browser can be downloaded here.

Additional requirements
Certain programmes may require additional software and resources. These additional software and resource requirements will be communicated to you upon registration and/or at the beginning of the programme. Please note that Google, Vimeo, and YouTube may be used in our programme delivery, and if these services are blocked in your jurisdiction, you may have difficulty in accessing the programme content. Please check with a Course Consultant before registering for this programme if you have any concerns about this affecting your experience with the Online Campus.

The sharpest business minds are drawn to fields like private equity and private credit, and it is one of the most challenging and exciting areas in the financial world.

– Ludovic Phalippou, Programme Director
Oxford Private Markets Investments Programme

Expand your investment toolkit and gain the practical skills necessary to implement a strategy within the private market sector.

REGISTER NOW

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