



**Meet  
The Manager**

**Helping Firms to Help Themselves**

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**Lauren Iaslovits, senior vice president at SunGard, talked with PrivateEquityCentral.net about what she is seeing in the fundraising space and how deal flow could be picking up in the near future.**

**PrivateEquityCentral.net: What does SunGard do in relation to private equity and venture capital?**

Lauren Iaslovits: SunGard has a product called Investran, and it pretty much does everything for private equity firms. We started our product around the back office needs of the firm because we felt that was at the root of their need. It is what they are on the hook for to their clients and investors. Tax returns are also a need they have and they can't miss it.

As we have grown, and we've been in this business for 12 years, we have built on the peripheral functions we need to serve the rest of the front office, beyond the back office. I mean the folks that sit in the front office and look at the deals. They need systems to manage their relationships and to track where they are with their opportunities.

**PEC: Your product also helps manage fundraising efforts, so what are you seeing in terms of fundraising in the private equity space?**

Lauren Iaslovits: I think it is still slow. I think some managers have been successful in this market, and I think we are starting to turn the corner. The successful fundraises have been with GPs who have really shown the LPs they are bringing a lot more to the table than just the ability financial engineer.

The ones that have operational expertise amongst their members have been successful. We are starting to see it pick up.

**PEC: Why is it picking up now?**

Lauren Iaslovits: I think the climate is changing in general. The deal flow is picking up, so the funds that were raised in the last cycle in 2005/2006 are coming to their ends of their investment cycles. Now, there seems to be a closer match between valuations and what buyers are willing to pay.

If deal flow picks up, then the money that has been on the sidelines for the last few years are going to be fully deployed. If GPs want to survive, they have to go out and fundraise.

**PEC: It is also tied into LPs wanting to see GPs can have exits before committing more capital to a new fund, right?**

Lauren Iaslovits: Absolutely. I think the IPOs are helping in that regard. That is always a viable exit strategy.

**PEC: Which sectors are you seeing as gaining momentum?**

Lauren Iaslovits: Based on what I have read, technology continues to be strong and healthy. From a regional perspective, I there is a lot more interest nowadays in the emerging markets, especially China, Brazil and India.

As long as there are experienced GPs raising capital to deploy in those markets, the LPs are going to be very interested in committing because the expected returns in those markets are much more favorable than what you would see in an established market.

**PEC: Do you think the market will continue to gradually get better in the next year?**

Lauren Iaslovits: I definitely do. It is a viable asset class. We have gone through these lows before and we have come out of them. It is still attractive. I do not think the asset class is going anywhere. There is substantial opportunity to invest capital successfully and to achieve better returns than traditional assets.