



**Brackendale**  
CONSULTING

# The Brackendale Private Equity Corporate Identity LP sentiment survey H2 2021

in partnership with

**Piranha**  
Photography

## Why

Brackendale regularly works on website and branding projects for its GP clients, and Piranha Photography frequently receives interest from private equity funds wanting to updating their corporate images and videos. We wanted to explore what difference this attention to detail actually makes to an investor.

## Who

LPs surveyed hail from across Europe and the US, and comprise a mix of pension funds, insurance companies, family offices and fund-of-funds from our extensive contact network.

## What

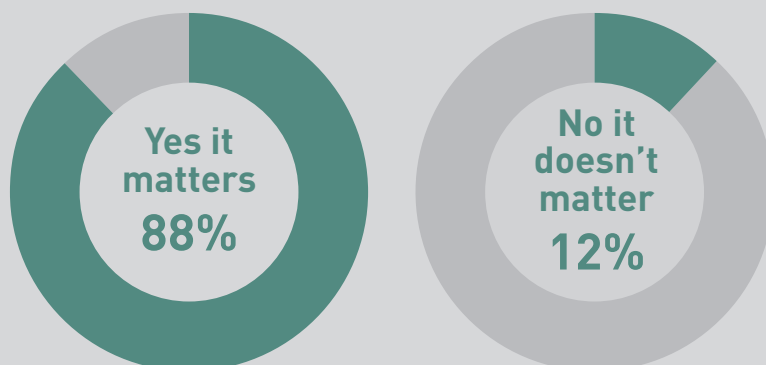
Questions in our survey were designed to find out to what extent a GP's corporate identity, photography, branding and marketing materials matter to LPs if the fund manager is generating good returns.

## Key findings

The vast majority of LPs take a dim view of private equity funds which have poor marketing materials or corporate photos even if they have a strong track record. As one LP shrewdly points out; returns relate to the past, whereas lack of effort made on marketing smacks of incompetence or arrogance.



## Q1. Does it matter if a private equity fund has badly designed or poorly written investor marketing materials if their returns are good?



**88%** of LP respondents said that even if a private equity fund was producing strong returns, it would indeed matter to them if it had badly designed or poorly written investor marketing materials. Many alluded to a lack of professionalism and how this reflects on the company.

### Reasons given by LPs who prefer to see well-written and well-designed materials:

"Well written materials improve my chances of understanding what we are subscribing to"

"Gives an indication of the client service and information standards that will be available in the future. We depend on information from GPs in order to communicate with our LPs"

"It matters because it can be much more difficult to make the link between the returns and how they are achieved"

"It shows they care to do everything of the best quality possible, not just returns"

"LPs value clear and accurate communication on their investments"

### Comments from LPs relating to poorly written or badly designed materials:

"Returns are in the past, and poor wording or design speaks of incompetence or arrogance"

"It looks highly unprofessional and suggests they are not focused on their investors"

"It is harder to understand their uniqueness and competitive advantages"



## Q2. What do you think of a fund manager that has poor quality – or a lack of – team photographs in its marketing materials or website?



94%

of LP respondents expressed a preference to see quality photographs of teams managing private equity funds. Many held a dim view of fund managers that had poor quality - or a lack of – team photographs in its marketing materials or website.

### Why photos matter to LPs:

“We want to see who is managing our money”

“I do like the pictures but they are not a requirement”

“I prefer being able to see the profiles with photos”

“Managers should care about the whole team and the quality of everything they do, even the photographs”

### Comments provided by LPs relating to substandard or lack of photos:

“It is unprofessional and unhelpful. This is a people business!”

“Makes the firm impersonal and also is a sign of lack of transparency”

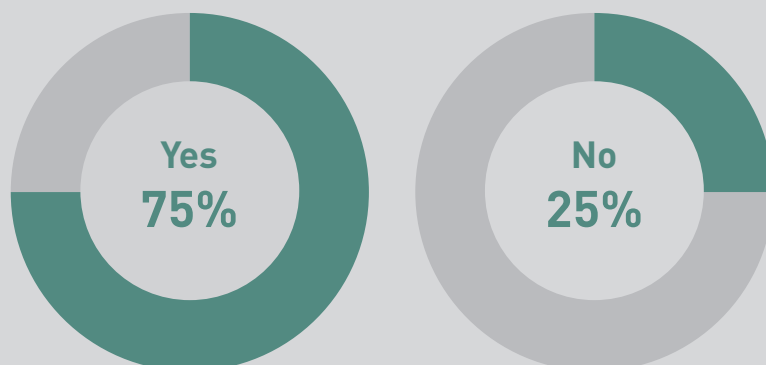
“Raises the question around general transparency”

“The fund manager is unlikely to be of institutional calibre”

“Makes me ask questions...”



### Q3. Do you think it can be worthwhile for fund managers to produce corporate videos, as a way of showcasing their activities?



Exactly **three quarters** of LPs surveyed deemed it was worthwhile and interesting when private equity fund managers produced corporate videos, as a way of showcasing their activities. In terms of the content LPs most liked to see, preferences were as follows:

**91%** interview style footage with fund manager team members

**64%** portfolio company activity

**55%** portfolio company team members talking about fund manager's involvement

**6%** more casual footage of fund manager team in action

LPs in favour of corporate videos advocated seeing very short videos with updates on investments and some expressed preference for having the ability to watch in their own time, and over again if necessary.

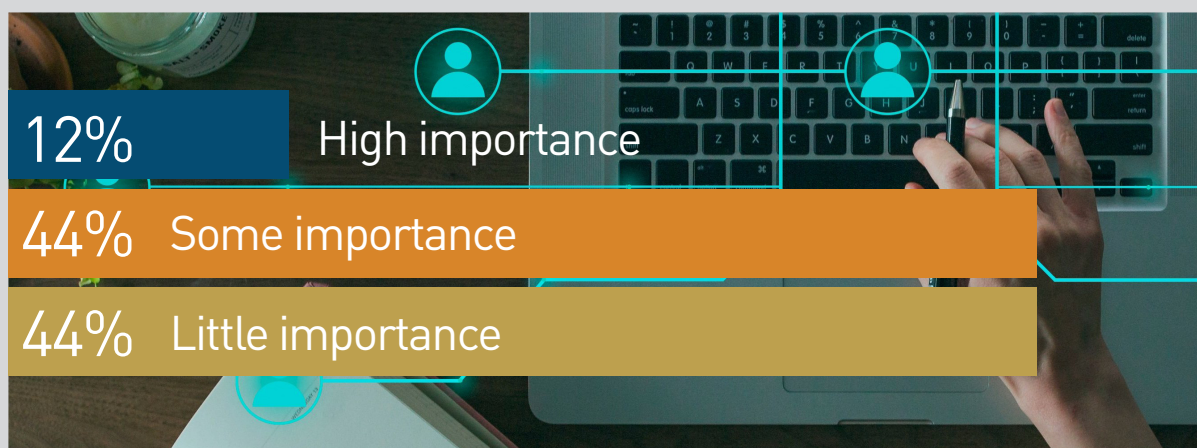
**Q4. If a private equity firm had a substandard website would this discourage you from making an investment in its fund?**



Some **69%** of LPs declared they would be somewhat discouraged from making an investment in a private equity fund if it had a substandard website. Of this 69%, nearly **a fifth** went as far as to say they would be entirely discouraged.

**Q5. When considering a private equity fund investment how much importance do you place on the fund manager's branding?**

When it came to a private equity fund manager's branding, LPs were more forgiving. **44%** said it was of little importance to them. The remaining **54%** of LPs still attributed importance to branding, with around **three quarters** of this stating it was of some importance and roughly **a quarter** considering branding to be highly important.





Brackendale is global agency specialising in marketing and PR within the alternative assets space. The firm offers investor marketing, media relations, graphic design and investor pitching services to private equity and VC firms globally. We devise and manage effective PR campaigns, using our journalism experience and extensive media contact network to tailor stories to fit the type of coverage required by our clients.

Brackendale also provides well-written and compelling content for investor pitchbooks, PPMs, ESG reports, quarterly reports and newsletters, geared at increasing investor interest. Our in-house graphic design team professionally designs investment materials and presentations, as well as creating corporate identity and branding, logos, social media graphics and adverts. We also offer online pitch training courses to help private equity fund managers pitch successfully to potential investors.

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



## Piranha Photography



Piranha Photography has supplied professional, high quality photographic and video services to private equity houses, portfolio companies and listed businesses for over 20 years.

A large number of its assignments involve photographs or corporate videos of company board directors and key managers and investors. Piranha's photographers are used to working to tight deadlines while still delivering compelling, memorable images of senior executives and staff.

Piranha covers up to 300 photo shoots a year in London, the UK and Europe.

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