

ACG University 2025 Report Card



2025 ACGU Committee

Adrian Ironside
Guardian Capital Partners
(Co-Chair ACGU)

Lisa Millhauser
Eureka Equity Partners
(Co-Chair ACGU)

Dyana Baurley
MiddleGround Capital

Brian Doerner
Ballard Spahr

Kevin Foley
Caprail Advisors

Matthew Gubicza
Univest

Joe Kadlec
Troutman Pepper

Remy Nshimiyimana
Faegre Drinker

Bharat Ramprasad
Stifel

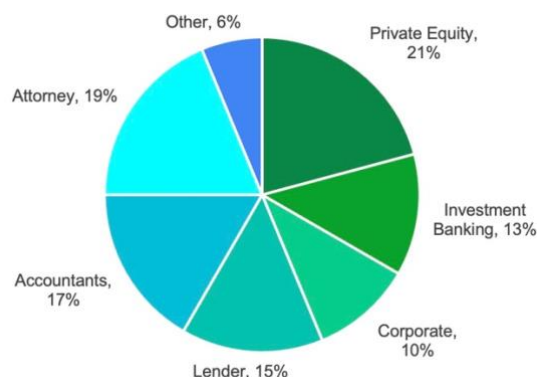
Peter Schwartz
LLR Partners

Forty-six of our region's up and coming dealmakers were accepted into ACG University 2025 from a pool of 68 applicants.

The 7-week executive education initiative immersed these young deal professionals into the life cycle of a transaction using panel, presentation and case study method for teaching the key elements of sourcing, valuing, diligencing, financing, negotiating, structuring, closing and exit strategies on a deal. Our goal is to create well rounded deal professionals who are conversant in all aspects of an M&A or minority transaction and to "seed" their deal network to benefit you and them.

Each class was taught by a team of our region's most experienced dealmakers and included pre-reading, expert level instruction, practitioner panel discussions designed to offer real world experiences and team-based case work to allow for varied viewpoints to be understood.

Who Was the Class of 2025? 68 applied | 47 accepted



Who Participated?

Align Business Advisory
ARG
Argosy Private Equity
Ballard Spahr LLP
Berwind
Blank Rome LLP
Boathouse Capital
Brown Brothers Harriman
CBIZ
Centri Business Consulting
CertainTeed
CFG
Continuum Companies
Day & Zimmerman
Delancey Street Partners

Faegre Drinker
Fairmount Partners
First Bank NJ
Full Guard Capital
Goodwin Procter LLP
Graham Partners
Griffin Financial Group
Guardian Capital Partners
Hidden River Strategic Capital
Janney Montgomery Scott
J.P. Morgan
Kleinbard LLC
Marcum, LLP
McCarter & English, LLP
Mereo Capital Partners

Milestone Partners
Morgan, Lewis & Bockius LLP
NewSpring Capital
Phoenix Capital Resource
PWC
Royer Cooper Cohen Braunfeld LLC
RSM US LLP
Spring Capital Partners
The Riverside Company
TriState Capital Bank
Trout CPA
Troutman Pepper
UBS
Univest Bank
Wipfli

The Value...

94% rated sessions "Excellent" or "Very Good"

94% said the information was "Informative" or "Very Informative"

ACGU graduates joined 527 alumni as part of the Young Dealmakers Network

KEY ELEMENTS TAUGHT & CLASS PANELISTS

Class 1: DealSourcing

- Understanding acquirer's investment strategy and criteria
- How exit strategy plays into sourcing
- Strategies for sourcing opportunities
- Evaluating/diligencing the deal
- The investment process/proposal/investment committee

Class 1 Teaching Team:

- **Dyana Baurley, MiddleGround Capital**
- Lori Lombardo, Entrepreneur Partners
- Betsy Rath, Bank of America
- Dan Ryan, MidOcean Partners
- Adam VeVerka, NewSpring Capital

Class 2: Due Diligence

- Relationship & interdependence of diligence work streams
- Quantifying risks/deficiencies; developing mitigation strategies
- Due Diligence methodologies: Financial & Accounting; Operations; IT; Human Capital; Market; Legal; Insurance; Real Estate/Environment

Class 2 Teaching Team:

- **Peter Schwartz, LLR Partners**
- Kristen Chang, LLR Partners
- Max Heller, Centri Business Consulting
- Adam Rosenthal, Faegre Drinker

Class 3: Valuation

- Discounted cash flow
- Publicly traded comparable company analysis
- Comparable transaction analysis
- Leverage buyout analysis
- The investment process/proposal/investment committee

Class 3 Teaching Team:

- **Adrian Ironside, Guardian Capital Partners**
- Damien Gresko, Guardian Capital Partners
- Neil Khettry, Citrin Cooperman
- Judit Nagy-Eichelberger, Janney

Class 4: LBO Financing

- Understanding the use of leverage & structuring Transactions
- Pricing & matching debt capital to the deal
- Financing alternatives
- Historical metrics of leverage
- Calculating levered returns

Class 4 Teaching Team:

- **Matt Gubicza, Univest**
- Rich Barakat, Full Guard
- John Haurin, Univest
- Andrew Olsen, Boathouse

Class 5: Purchase Agreement Negotiations

- Letter of intent considerations
- Overview of purchase agreement, nuances, structure, timing, goals
- Current trends in deal metrics, ABA Deal Points Study
- Understanding fact patterns and key terms/issues
- Negotiations Key Issues – Teams split into buyer & seller teams and had to negotiate various issues with each other

Class 5 Teaching Team:

- **Brian Doerner, Ballard Spahr**
- Patrick Dolan, Delancey Street Partners
- Erin Lizotte, Berwind
- Daniel Salvato, NewSpring Capital

Class 6: Integration

- M&A Integration challenges
- Plan & structure Integration Management Office (IMO)
- Synergy program management
- Communication planning priorities
- Common mistakes & why deals fail

Class 6 Teaching Team:

- **Kevin Foley, Caprail Advisors**
- Ron Charles, EY
- Lee Garber, NewSpring

Class 7: Exit Strategies

- Reasons to seek & timing of liquidity event
- Maximizing Value in Transaction Process
- Preparing a Company for Sale
- Designing an appropriate process
- Sell-side transaction processes & strategies
- Evaluating offers

Class 7 Teaching Team:

- **Bharat Ramprasad, Stifel**
- **Lisa Millhauser, Eureka Equity Partners**
- Alix James, Chadd House Partners
- Seth Goldblum, CBIZ