

Venture Capital and Private Equity Investors

Daniel Egger



Fund Managers

Do not collect cash upfront

Investors commit \$\$ over
the “life” of fund

\$20 million commitment =
8 “calls” of 2.5 million
Spread out over 4-5 years

Time to source,
develop, and structure



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graph TD; A[Time to source, develop, and structure] --> B[Multiple investments, same company]; B --> C[Investors don't want cash sitting idle];
```

Multiple investments,
same company

Investors don't want
cash sitting idle

Hedge Funds

Fewer restrictions

Permitted to “short”

Invest in different
asset classes

Not tied to single
sector “universe”





