

FUND FINANCE FRIDAY

A Future in Fund Finance—FFA Next Gen Event in NYC

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The New York chapter of FFA Next Gen recently presented a panel discussion and networking event in New York City focused on the Fund Finance market generally and what it takes to develop a successful career in Fund Finance. The event was well-attended with approximately 85 attendees, most of whom have been in the Fund Finance market for less than 3 years and are eager to hear words of wisdom from those with more experience in the space.

The panel, moderated by Jorge Grafal of National Australia Bank, featured: David Wasserman, Managing Director of Morgan Stanley; Eric Schwitzer, Partner at Paul Hastings LLP; Tim Bailey, Director at Fortress Investments; and Tom Delezenski, Managing Member of TRD Advisors.

The panelists provided a brief history of how the Fund Finance market has developed over the last 10-12 years and offered predictions into where they see the market headed in the coming years, noting that we are likely going to see more NAV facilities, co-investment and GP lines, especially with the continued influx of new lenders who are beginning to offer the products. The panelists had great insight and commentary on specific aspects of their respective roles within the market, but the most valuable part of the discussion came at the end, when the panelists offered career advice for the junior professionals in attendance, most notably the following:

- Take note of what your mentors are doing that make them successful and adopt and incorporate those positive traits into your own career;
- Put in the extra effort to be involved in all aspects of a deal to not only get ahead, but to hit the ground running once you are promoted to a more senior role and have oversight of the entire deal;
- Be honest and forthcoming in all of your dealings, which includes maintaining transparency and open lines of communication;
- Figure out what you want out of your career and foster an entrepreneurial spirit;

- Attend networking events to build and develop your personal network and be willing to help your connections; and
- Stay up-to-date on market developments.

Thank you to Morgan Stanley for hosting such a great event, to the panelists for their time and perspective, and to the sponsors who made the event possible.





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