



# STAGE INVESTOR DAYS SET

Helping private equity  
firms transform  
their investor days

## How did we conduct the research?

Bladonmore interviewed and had conversations with over 40 leading communications and IR practitioners from across the private equity industry throughout March and April 2025. We asked them how they were managing their investor days and for their top tips on improvements and things to think about in advance. These insights, combined with our own expert analysis, have informed the findings and recommendations set out in this report.

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Private equity firms are becoming more ambitious in their approach to investor days in a bid to better capitalize on the key moments that they get in front of investors.







With all their complexities and considerations, investor days are often a heavy, high-pressured lift for Investor Relations (IR) and communications teams. The emphasis on the preparation and production value that goes into these events is now much greater, with firms investing more in their communications in the face of a challenging market and increased focus from their competitors.

Competition for capital remains high, and firms are still having to fight hard to differentiate themselves from their competitors. Investor days, Annual Meetings and other fund updates to Limited Partners (LPs), are seen as critical moments to sell the story of the firm and leave a strong lasting impression.

Bladonmore has built a standout reputation as an expert in supporting private entities with their investor events. Building off our own insights and experience, as well as conversations with a number of leading Investor Relations and communications practitioners, we have compiled this guide to outline how firms need to be thinking about their events to stand out from the crowd.

# Your investor day playbook

## 10 key tips



### Be clear on the concept

Think carefully about the purpose of your event and know the core message you want LPs to take away.

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### Define the delegate experience

Use all LP touchpoints (branded collateral, LED screens, venue, travel logistics, etc.) to support the overall ambition for the day and reinforce the messaging.

SEE PAGE 14



### Assemble the right team – at the right time

Engage with stakeholders supporting the delivery of key parts of the event from the very outset – even if it's just to keep them in the loop.

SEE PAGE 16



### Design for the big screen

Make the most of cinematic screens and production capabilities by adopting a more considered and selective approach to content design.

SEE PAGE 18



## Shake up the format

Create content that is visual and varied to keep investors engaged and maintain a good pace to the day.

[SEE PAGE 21](#)



## Prepare your people

Provide your team with the right level of training and rehearsal time ahead of the event to deliver a higher level of performance.

[SEE PAGE 21](#)



## Proof the production

Ensure you have a team on hand to troubleshoot any technology problems on the day.

[SEE PAGE 22](#)



## Provide high-level summary packs

Send out short, event wrap-ups that remind LPs of your key messages and can be shared more widely.

[SEE PAGE 24](#)



## Follow up for feedback

Leverage the insights from your investors to continually improve your communications.

[SEE PAGE 26](#)



## Build out a content plan

Capitalize on all the hard, up-front work for your event by using this as the basis for a content calendar over the following months.

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# **Standing out**

# **in a crowded market**



Private equity has had a challenging few years. High interest rates, a declining number of deals, the denominator effect, and, most recently, challenging markets in the wake of tariffs. Private markets remain resilient but caution is the word – with competition for capital increasingly intense.

Fundraising challenges still persist, with forecasts predicting a notable reduction in capital commitments compared to previous years. So too do the issues around asset class allocation and the fact that payout distributions are continuing to fall short.

The playing field for managers has also been steadily shifting for some time now, exacerbating the problem. Many of the larger pension and sovereign wealth funds have been choosing to allocate their capital to a more select group of established managers – while the number of firms in the market has continued to scale. Even some of the biggest names in the industry have faced challenges raising buyout funds. In short, there's just way more competition in a less buoyant market.

While this has been a sharp wake up for some firms, many have shown their ability to adapt and rise to the challenge.

For Investor Relations and communications teams – there's clear evidence that the bar has been raised across the board. This is of course a good thing, but higher standards also come with increased expectations from the other side of the table. Firms can't stand still resting on their laurels.

Increased competition and better levels of investor communications has put more emphasis on the need to maximize critical interaction with LPs. Investor days are a great example of this. These have long been a key area of focus in the Investor Relations and communications calendar, but now the stakes are higher. Managers recognize that these events need to go far beyond basic reporting on fund performance – they need to differentiate the firm in a sea of other competitors vying for the same pools of money.

The complexity of managing these events means that firms often fall back on tried and tested processes that they know deliver a reliable outcome. There's sound logic to that argument. From marshalling internal departments to deliver presentation decks, to organizing the refreshments – and a vast amount in-between – trying to tame this corporate communications hydra can give the most experienced practitioners sleepless nights.

But complexity should not stand in the way of opportunity. Those who are able to elevate investor days to the next level will find themselves in a prime position when it comes to reaffirming capital commitments.



See how private equity firms are raising the bar.

[Read our report](#)

# Strategy



## **Be clear on the concept**

Delivering a successful investor day starts by being completely clear on the outcome you are chasing. In other words, what is the intent of your event?

**It's a mistake to just see these events as a requirement to update LPs on financial performance – a sequential, step-by-step analysis of performance within a particular strategy.**

**In reality, investors aren't that focused on the numbers in this setting.**

Financials are available in much more accessible formats throughout the year, and it's highly unlikely that investors will be learning about the performance of the portfolio for the first time. Of course, it's still a key feature, but increasing numbers of IR teams and LPs are saying that it shouldn't be the central purpose.



**Instead of falling back on an established running order, invest time early on thinking about the core message you want to leave investors with, and how the event can help support the big picture strategy of the business.**

Bringing together a breadth of perspectives often helps generate the best ideas. There are many ways to structure this conversation, but suggestions tend to fall in three areas:

### 1. Capturing strategic shifts

As macro trends increasingly shape and redefine private markets, forward-thinking firms should consider strategically positioning themselves as vanguards of these emerging themes in the mind of investors. AI is a good example of this. We have already seen its impact on portfolio companies, as well as in deal sourcing, due diligence and portfolio management. This will likely be a key area of focus for firms looking to highlight their expertise.

### 2. Overcoming barriers to investment

What is preventing investors from potentially backing your firm – and how can you address the issue head-on? Building your event around the ability to orchestrate exits could be an example of this approach. With the lack of deals a key factor holding back further injections of capital, hammering home a firm's liquidity strategy and providing greater clarity about exit roadmaps could be an important core theme.

### 3. Spotlighting value creation

As competition intensifies it's increasingly important to properly differentiate your firm, fund or strategy. Often, on the surface, a lot of firms talk about their approach to value creation in very similar ways. It might work for high-level marketing materials, but investor days can be valuable opportunities to really lift the lid on this part of your story. As an example, thinking beyond financial engineering, is there an operational skillset within the firm that is particularly critical? This could provide a good theme. Can you run a portfolio company showcase alongside the main event, detailing how the firm creates value?

Another alternative approach is to leverage the feedback loop and established communications channels with existing investors. IR teams possess, or can readily acquire, a strong understanding of the primary questions from investors.

Adopting a more responsive strategy in defining your event concept will ensure you tackle critical issues head-on – and find solutions for them.

## Industry insights: Strategy

### WITH

#### **Gavin Sullivan**

Partner, Head of Corporate Affairs  
and Marketing at Collier Capital

#### **Ralph DeBernardo**

Partner, Head of Investor Relations  
at Sapphire Ventures

#### **Catherine MacDonald**

Head of Marketing and Communications  
at Ara Partners

The structure for many investor days highlights how firms are dialling in on specific areas of interest for LPs, instead of more generalized overviews of the firm.

"We tailor our content to provide investors with what they most want and need to take back to their firms," says Gavin Sullivan. "First and foremost, a clear account of how we are delivering performance for them."

This often involves creating content that goes beyond the headline financials, providing greater depth on things like value creation, origination or wider thematic trends emerging across the portfolio.



"We focus on more qualitative updates on the business," says Ralph DeBernardo. "We look to develop a narrative on emerging themes we've seen across the portfolio and our outlook on what this means for the future."

Other firms are exploring clever ways to connect specific investments or exits to wider strategic themes.

"At this stage of our maturity, we felt the need to highlight exits," explains Catherine MacDonald.

"We put the spotlight on one great exit, as well as one company that didn't quite reach the same heights from Fund I. We tied these together as part of a larger theme around the evolution of Ara, the lessons learned since we started and why we're in such a strong position today."



# Planning



## **Define the delegate experience**

Having a clear understanding of the core concept behind your event will provide a strong foundation for effective planning – from location and logistics through to content and coffee cups. Tackling all of these individual component parts can seem like a lot of individual things to address, but it's important to view all of these elements as a connected web.

**Each component part needs to pull together to support the end objective, delivering an overarching event experience that supports your goals.**

**Obviously, the drive of this will come through content – presentations, panel discussions, film, etc. – but all the wider elements of the investor day should be carefully considered to support this strategy, too.**

You should think about the delegate experience – from the moment LPs arrive, ensure that all touchpoints are used to land your core concept. Clarity of intent serves as a guiding framework for every part of the process. It helps to create a cohesive narrative for presentations while also informing practical decisions, such as selecting the ideal venue and setting. For example, if your concept wants to focus on technology, it's not reflective of your message to rent out an old-school historic hotel...we've seen it happen.



## Assemble the right team – at the right time

Planning and delivering an investor day cannot be seen as a single department's responsibility – let alone an individual.

Of course, there needs to be some kind of central co-ordination and management to 'quarterback' the process, but bringing together specialist expertise and working collaboratively across different parts of the firm is key to success. Draw on expertise and specialism as much as you can from within the firm (or even an external agency partner!).

It's beneficial to loop in all teams who will have a hand in delivering key parts of the day from the outset – even if only for an initial conversation. Keeping things under wraps until later on in the process might seem helpful, avoiding overwhelming others until you feel they are needed, but it can often put a ceiling on your event and hamper your ability to deliver a really impactful experience further down the line.

Event production is a great example of this. Scouting the venue and understanding the space in which your investor day will be happening helps maximize the impact of all content. Experts in that field are best positioned to advise how your team and the delegates can interact with the space – and how best your vision can be delivered. Too often, decisions have already been made without this insight, resulting in a fait accompli for creative potential – or lack of it.

**Draw on expertise and specialism as much as you can from within the firm (or even an external agency partner!).**

## Industry insights: Planning

### WITH

**Michelle Daubar**

Partner, Head of Investor Relations & Capital Formation at Oak HC/FT

**Nick Jones**

Director, Communications and Public Relations at Arrow Global Group

**Carolin Hirschbiel**

Senior Managing Director, Chief Marketing Communications Officer at Capital Dynamics

Firms recognize the importance of taking a proactive and structured approach to planning investor days and reap the rewards when they do it well.

"Plan the work and work the plan," says Michelle Daubar. "When teams align early and prepare thoroughly, the outcome speaks for itself."

This often starts with getting on top of the more fundamental logistical considerations that help deliver a smoothly run event.



"The biggest challenge is securing a suitable venue that can comfortably accommodate 100+ guests while ensuring seamless logistics, including varying flight schedules and transportation," explains Nick Jones.

"We overcome this by planning well in advance, selecting locations with excellent connectivity, and working with experienced event in-house planners to streamline the logistics."

More broadly, time restraints and financial considerations during a busy AGM season impact on LPs' willingness or ability to attend every event. Firms are having to think more carefully about the full delegate experience to keep up with evolving expectations.

"Investor events have become more experiential," says Carolin Hirschbiel.

"While content and relationship-building were once the primary reasons for attending an Annual Investor Meeting, today's attendees seek to 'experience' the company – its products, its people, and its culture."

# Engagement and execution



## Design for the big screen

Content, collateral and delivery are the next elements to think about within the planning framework. General Partners (GPs) are inevitably keen to get investors 'back in the room' – but can overlook what this means from a communications standpoint.



In short, firms need to ensure investors are given a reason to be there in person, and that the key messages outlined as part of the strategy are delivered in a way that holds their attention.





**It starts with the very basics – slide decks. Or rather, alternative ways to present the key points hidden in slide decks.**

If you are still relying on 20 speakers trooping up to a podium in front of overly complex and busy slides then you are already significantly behind the times.

Communications practitioners repeat this point a lot, but it matters. Audiences in the room don't need – or want – a whole load of detailed information off a slide stuck up on a big screen. It's a waste of a cinematic-style backdrop, not to mention that it is normally illegible anyway. When time and effort has been invested in setting up a high-end production environment, it's critical that the design and structure of the information is more carefully considered. Of course, there is still an important role for these more traditional, detailed decks. For example, these can be loaded onto delegate iPads – where transitions between each slide are controlled and align with the speakers' delivery.



## Shake up the format

Beyond presentation materials, varied content helps maintain a good pace throughout the day, keeping audiences engaged. Panel discussions, fireside chats, Q&As and film content are all effective ways to break up the monotony of back-to-back slide presentations.

Aside from just simply being a different kind of format, these types of content lend themselves better to different types of messaging. For example, more and more firms are seeing that investors respond well to the 'difficult story' – promoting greater transparency around lessons that the firm has learned throughout tougher investment cycles, as well as more challenging investments that they have managed to course-correct over time. These stories are often a lot more impactful via film or Q&A, compared to a standard presentation.

It is also important to think about what insights or opportunities you can bring to the table that will really excite investors. Parachuting in interesting external speakers can be a big draw, as well as opportunities to meet the leadership teams of portfolio companies to get a deeper insight into the workings of their businesses.



## Prepare your people

From panellists to presenters, investor days will put key members of your team under the spotlight.

This is a great opportunity to showcase the bench strength of the firm or highlight specific areas of expertise that tend to operate behind the scenes. It is a big reason for investors to attend these events – hearing from the senior people responsible for delivering your strategy. The point is, LPs want to listen to your perspectives. They will be well-versed in macro trends and industry outlooks – but what's interesting is how your firm is interpreting them and acting on them.

### Senior leadership need to feature to at least some degree.

Deciding on who is going to deliver each section needs consideration. There's no real right or wrong – it is more a strategic choice. Some senior leaders want to take greater ownership of the strategy and deliver a greater amount of the content, while others choose to take a back seat and really highlight the strength in depth. The only real caveats are senior leadership need to feature to at least some degree, and that anyone brought up on stage has a clearly-defined role. Sometimes firms make the mistake of trying to give the wider team a platform but, without an obvious purpose, it just ends up looking awkward.

**By working with speakers individually - and respecting their unique approaches - you can significantly enhance their performances, leading to more engaging and authentic messages.**

Practice and preparation are essential for achieving a polished presentation. Every interaction – from team dynamics to the stage presence of the speakers, communicates a message to the audience. The speakers will undoubtedly be busy in the build-up and will all have their own preferred ways of preparing – from comprehensive to cavalier. Managing this process requires finesse and a deep understanding of each participant. By working with speakers individually - and respecting their unique approaches - you can significantly enhance their performances, leading to more engaging and authentic messages, and greater poise at the podium.

The most common mistake in this regard? Senior and managing partners thinking that they are so experienced that they don't need to rehearse. And no-one within the firm having the gumption to step up and tell them that a dry run is essential. More often than not, we see senior partners over-running their allocated time and going off-piste on core messaging.



## Proof the production

Preparation also means being ready to troubleshoot on the day – particularly when it comes to technology. In the heat of the moment, when your focus needs to be fully on those in the room, technical mishaps add unnecessary stress. Make sure you have a production team on hand on the day. Even with the best of pre-planning there are normally adjustments that need to be made – from the brightness of lights to changes to the sound quality. It also helps provide that added reassurance in key moments.

LPAC meetings are a good example of this. These are arguably even more important than the broader investor day itself, so having technical support in a separate room through a secure online platform ensures all lines of communication are completely clear.

**In the heat of the moment when your focus needs to be fully on those in the room, technical mishaps add unnecessary stress. Make sure you have a production team on hand on the day.**

## Industry insights: Engagement and execution

WITH

### **Natalie Harvard**

Partner, Head of Investor Relations at Oak Hill Advisors

### **Lindsay DeLarme**

Managing Director and Head of Corporate Communications & Branding at Oaktree Capital Management

### **Jessica Groshek**

Vice President of ESG & External Affairs at Cresta Fund Management

The types of content firms are shifting towards highlights a growing recognition of the need to look beyond the basics of slide presentations and explore different engaging ways to connect with LPs.

"We're constantly thinking about how to keep our AGM engaging, whether that is through introducing new speakers, advancing our technology, or sharing content in diversified formats," explains Natalie Harvard.

"LPs want to see and feel what's happening at the firm and connect with leadership and portfolio management. Our ultimate goal is to help investors feel brought in and better understand the pulse of our organization."



An important aspect of this is managing the pace of the day – planning out a carefully considered and varied format that is both interesting and beneficial for LPs.

"We've shortened sessions, moved to TED Talk-style presentations, and built in natural breaks for networking and discussion," says Lindsay DeLarme. "By respecting investors' time and attention, we actually deepen engagement and leave them wanting more, not less."

Firms are also looking to demonstrate their value to LPs and the strength of their network by bringing external voices into their events.

"We brought in our regulatory consultant to provide an outlook on the election and its potential impacts on various industries," says Jessica Groshek.

"It was good to have a third-party opinion that LPs could use for consideration in not only evaluating our portfolio but their other investments as well."



# Legacy



## **Provide high-level summary packs**

Maximizing the returns from your event means thinking about ways to leverage its impact throughout the rest of the year. This starts with the more immediate and practical content, like sending out an event 'highlights' package to all delegates. These concise summary packages are a good way to recap and drive home the core takeaways you want to land.

**During the AGM 'season', when LPs are busy dashing between different events, these recaps are a handy way to keep your messaging front of mind.**

**It also provides investors with a bitesize package of content and messages that they can keep and refer to, widening the reach of your message.**



## Follow up for feedback

Try to gather as much feedback as possible from investors. At its most basic, it is helpful to get a sense of what worked (and what didn't) in order to continue raising the bar each year.

You will likely have a good sense of the overarching sentiment in the room from conversations on the day, but following up with specific surveys or more targeted questions gives you a more detailed picture of how things were received. It will also help provide clarity on what is needed from your communications program in the coming months – i.e., what were investors particularly interested in? Were there any common concerns you can look to address?



## Build out a content plan

Investor days can be a powerful platform for Investor Relations and communications teams to build a content plan around for the months after the event, getting more out of all the hard work that has been done in the run-up.

Repurposing creative content and getting good film and photography from the day can provide a good base of material for your social channels, and mixing up the format – presentations, Q&As, portfolio case studies, etc. – all helps provide a slightly different angle.

The narrative you have already crafted can also be used as the framework of new content creation. With a clear strategic direction, more time can be spent on bringing stories and examples from across the business that evidence your core concept rather than focusing on what this core message needs to be.

**Repurposing creative content and getting good film and photography from the day can provide a good base of material for your social channels.**

## Industry insights: Legacy

WITH

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**Dania Saidam**

Head of Communications at PAI Partners

**Iris Tomczyk**

Vice President, Marketing and  
Communications at DigitalBridge

**Brooke Berlin**

Senior Associate, Investor Relations  
at Apax Partners

The significance of these events and the topics they address (as well as the time, effort, and capital that has gone into them), mean that organizers are increasingly looking at ways to repurpose content into a communications plan for the coming months.

"Our investor day content is rich and insightful," explains Dania Saidam. "There's strong demand to extend its reach beyond closed-door events and maximize its impact across multiple channels year-round."




"You should maximize your investor day as much as humanly possible," echoes Iris Tomczyk.

"Think of it as a content engine, not a one-and-done event. Repurpose everything you can: create micro-content, use LinkedIn, and adapt for other channels – retail, institutional, whatever fits."

Part of this also means thinking about how you can make the content from these events easily accessible for LPs. Alternative solutions to simply uploading materials into data rooms can be preferable and enable investors to share the content more widely with colleagues.

"We always put together presentation and media libraries after our events," says Brooke Berlin. "These PDFs have links that take you directly to the recording and directly to the presentation materials. We'll often create libraries based on the funds or themes discussed, and we've received very positive feedback from our investors."

# Beyond the event



Even in rosier fundraising environments, firms cannot take their foot off the gas when it comes to their communications. They need to accelerate their efforts in the race for investor attention and trust.




The demanding nature of delivering an investor day means that firms often rely on an established, tried and tested playbook to deliver a solid event. But others are pushing the dial in a bid to stand out from the pack. Capitalizing on these key moments with a captive investor audience means making them memorable. Anything else is a wasted opportunity in an environment where it's becoming harder – and more important – to highlight your edge...and your USP.

Despite all the different moving parts, firms that are getting the most out of their event and delivering the clearest message recognise the need to see every aspect of the day as one connected story. Having a clear idea of what you want to get out of the day and what you want investors to take away is critical. This has a significant impact on how you plan the event – every aspect of the delegate experience should be tailored to deliver that concept. Engaging the right people early on, from content owners to production specialists, will help maximize the impact you can create.

Content itself needs to be visual and varied. Formulaic agendas that flick between slide decks, setting out the headline performance of funds is no longer going to be enough alone to excite people in the room. Wherever possible, think about how to frame insights and opinions from your senior team and wider network in ways that LPs would not get from other firms – panel discussions, high-profile speakers or access to portfolio company leadership. These are all effective ways of emphasizing distinctive qualities with your business.

Practicing your performance and having measures in place to troubleshoot event production pay dividends. As do efforts to collect feedback from investors and share content.



**The impact of a well-executed investor day extends far beyond the event itself and can drive ongoing engagement. In an industry where trust and transparency are paramount, these efforts to understand and connect with your investors will set you apart from the crowd and reap rewards.**

# Credits

We're immensely grateful to those IR and communications professionals who took the time out of their busy schedules to contribute to this thought piece. In particular, we'd like to credit:

**Apax Partners** – Brooke Berlin, Senior Associate, Investor Relations  
*New York, NY*

**Ara Partners** – Catherine MacDonald, Head of Marketing and Communications  
*Boston, MA*

**Arrow Global Group** – Nick Jones, Director, Communications and Public Relations  
*London, UK*

**Capital Dynamics** – Carolin Hirschbiel, Senior Managing Director, Chief Marketing Communications Officer  
*Zug, Switzerland*

**Collier Capital** – Gavin Sullivan, Partner, Head of Corporate Affairs & Marketing  
*London, UK*

**Cresta Fund Management** – Jessica Groshek, Vice President of ESG & External Affairs  
*Dallas, TX*

**DigitalBridge** – Iris Tomczyk, Vice President, Marketing and Communications  
*New York, NY*

**Oak HC/FT** – Michelle Daubar, Partner, Head of Investor Relations & Capital Formation  
*New York, NY*

**Oak Hill Advisors** – Natalie Harvard, Partner, Head of Investor Relations  
*New York, NY*

**Oaktree Capital Management** – Lindsay DeLarme, Managing Director and Head of Corporate Communications & Branding  
*Los Angeles, CA*

**PAI Partners** – Dania Saidam, Head of Communications  
*London, UK*

**Sapphire Ventures** – Ralph DeBernardo, Partner, Head of Investor Relations  
*Austin, TX*

We'd also like to acknowledge the input of a wide range of firms who shared ideas, thoughts and input on their investor day experiences – but who wanted to remain anonymous. We spoke to, attended investor day meetings, and took hints and tips from another 32 firms primarily across Europe and North America, with two in Asia.

They ranged in assets under management from just over \$500 bn down to \$1.5 bn. The average size of assets under management was \$38 bn. Locations included London, Paris, Frankfurt, Munich, Zurich, Zug, New York, Chicago, Boston, Dallas, Austin, San Francisco, Palo Alto, Los Angeles, Toronto, Tokyo and Seoul.

The firms ranged across alternative assets – from relatively simple private equity strategies to popular multi-strategy mixes of private equity, credit, infrastructure, secondaries and more. Some of the firms were single region and single strategy but, as might be expected, many of those with larger assets under management tended to be multi-region and multi-strategy. Worth noting that private wealth was an increasing focus of fundraising across the larger firms.

Thank you to all of those firms who participated in the research – and a special thank you to those who let us attend their events and our clients who entrusted us to provide services for their events.

# Your story, well told.

Bladonmore provides a full range of advisory, content and coaching services to private equity firms, and has developed a particular expertise in helping to deliver standout investor days. To find out more about how we can help you, contact

[hello@bladonmore.com](mailto:hello@bladonmore.com)



[bladonmore.com](https://bladonmore.com)