



# Spotlight Equity Partners

Overview

Spotlight Equity Partners is a private equity firm focused on acquiring controlling interests in software and technology-enabled services companies headquartered in the United States.

Spotlight partners with and complements portfolio company management teams by providing strategic leadership guided by pragmatic, tactical operating experience. The firm assumes an active role in its portfolio companies, and it draws upon best practices developed through years of investing and operating experience to improve operations and accelerate value creation at each of its portfolio companies.

Spotlight's operationally-active investment philosophy is reflected in its team, which includes professional investors and seasoned operators. The firm's team is experienced at executing acquisition transactions, and it possesses substantial operating experience both at an executive management and board level. Spotlight works closely with its portfolio company management teams to optimize key functional areas across the entire business. Consequently, Spotlight pursues new investment opportunities in which it can contribute both financial capital and operational expertise to help successful companies achieve their full potential.

Spotlight invests on behalf of limited partners that include family offices, high net worth individuals, and institutional investors located in the United States and abroad. This long-term capital base affords Spotlight the flexibility to focus on value creation over the long run. Through its limited partners, Spotlight has in excess of \$250 million of investible capital to deploy into new investments. Since 2007, Spotlight and its Managing Partners have invested over \$350 million of equity capital in transactions with eight companies having aggregate enterprise value of more than \$1 billion.



**Jeremy Burr**, Managing Partner, has extensive experience acquiring and operating middle-market companies. Prior to co-founding Spotlight Equity Partners, in 2006 Jeremy founded and managed Venatus Capital Partners, a private investment firm that outperformed 98% of its private equity group peers making investments in comparable vintage years. In 2007, through Venatus Capital Partners, Jeremy acquired EM-Assist, Inc., a 150-person environmental consulting services, information management, and software technology company with operations internationally. Jeremy ran EM-Assist as its Chief Executive Officer for five years, where he was responsible for leading the development and implementation of the company's strategy. Under Jeremy's leadership, EM-Assist's profits grew at more than a 30% compounded annual growth rate during a challenging economic period that saw many competitors' businesses decline meaningfully. In 2012, Jeremy sold EM-Assist to Cardno Limited, an Australian publicly-traded company.

Previously, Jeremy spent time as an investment banker with Goldman, Sachs & Co. in New York, where he advised management of Fortune 500 companies in the financial institutions sector. Jeremy started his career advising owners of middle-market companies with Barrington Associates (now part of Wells Fargo Securities), a Los Angeles-based investment banking boutique specializing in sell-side merger and acquisition advisory services.

Jeremy is a member of the Vistage International Chief Executive Leadership Program, a member of the Sacramento Angels early stage investment group, and he has been recognized by the Sacramento Business Journal as one of the region's top 40 business leaders under 40 years old based on his leadership, creativity, accomplishments, and community involvement. He has been invited to speak on multiple occasions at Harvard Business School on the topics of acquiring and operating middle-market businesses, and he has spoken at numerous regional business conferences attended by C-level executives. Jeremy enjoys skiing, running marathons, cycling, competing in triathlons, participating in endurance events, and traveling.

Jeremy spent a year studying at the London School of Economics and graduated magna cum laude from Williams College, where he earned a BA degree with Highest Honors in Economics and Astrophysics. He holds an MBA from the Harvard Business School.



**Philip Hall**, Managing Partner, has significant experience acquiring and financing middle-market businesses. Prior to co-founding Spotlight Equity Partners, Philip was a Partner at Inner Circle Sports, a New York City-based investment banking boutique focused on the global sports, media, and entertainment industries. While at Inner Circle Sports, Philip completed several high-profile international transactions, including the acquisition of Liverpool Football Club by Fenway Sports Group (Boston Red Sox), as well as other transactions across all major U.S. professional leagues, including the NBA, NHL, and MLB. Philip also led several capital raising initiatives for middle-market companies including Danny Meyer's Union Square Events (catering, concessions, and hospitality) as well as the re-launch of the New York Cosmos. Prior to Inner Circle Sports, Philip worked in The Boston Consulting Group's London office where he consulted to the U.K.'s largest DIY retailer on critical operational issues including inventory and SKU management systems.

Philip was previously a co-founder of Tara Capital, a private investment firm created to acquire Tara Technologies, the semiconductor equipment component business divested from parent PerkinElmer. In 2011, Tara Capital sold Tara Technologies to EnPro Industries, a U.S. publicly-traded company, generating returns that resulted in Tara Capital outperforming over 90% of its private equity group peers making investments in comparable vintage years.

Prior to co-founding Tara Capital, Philip was a founding member of Oaktree Capital Management's Mezzanine Fund I, where he helped deploy over \$200 million in equity and junior debt securities in support of middle-market buyouts across a variety of industries. Philip started his career as an investment banker in Salomon Smith Barney's leveraged finance and mergers and acquisitions groups (now part of Citigroup).

Philip is an avid traveler and maintains an expansive network of professional relationships throughout the United States and in Europe, the Middle East, and Asia. In addition to travel, he enjoys cooking and golf. Philip is a fluent French and Spanish speaker and graduated cum laude from Franklin & Marshall College, where he earned a BA degree in Finance and Spanish. He holds an MBA from the Harvard Business School.



**Suken Shah**, Managing Partner, is an experienced private equity investor with 15 years of experience investing in and building businesses. Prior to co-founding Spotlight Equity Partners, as part of his own investment company, he was the architect behind and led the acquisitions of iCongo and hybris, both leading providers of enterprise software and on-demand solutions for e-commerce, multi-channel commerce, master data management, and order management. iCongo and hybris were subsequently merged and sold to SAP, a U.S. publicly-traded company. He also led the acquisition of Sunquest Information Systems, Inc., a leading provider of laboratory, radiology, and pharmacy software solutions to hospitals and commercial laboratories, which was sold to Roper Industries, a U.S. publicly-traded company. Suken has a consistent track record of delivering strong investor returns, and the prior investment company that Suken founded and led outperformed 95% of its private equity group peers.

Over his career, Suken has acquired or invested in more than 20 companies with combined enterprise value exceeding \$3 billion. Prior to co-founding and managing his own investment companies, Suken was a founding member and Principal of Huntsman Gay Global Capital (HGGC), and prior to that he was a Vice President at Prospect Partners. At both HGGC and Prospect Partners, Suken was involved in all aspects of deal sourcing, execution, and portfolio management.

Prior to joining Prospect Partners, Suken was an Associate at Weston Presidio Capital, and previously he worked at Morgan Stanley Capital Partners (now Metalmark Capital). He began his career as an investment banker with Goldman, Sachs & Co., focusing on mergers and acquisitions.

Suken enjoys traveling and various sports including snowboarding, volleyball, and tennis. He is also an Eagle Scout. Suken graduated summa cum laude, Phi Beta Kappa, and with honors from Northwestern University, where he earned a BA degree in Economics and Mathematical Methods in the Social Sciences. He holds an MBA from the Harvard Business School.



## **Justin Braun** (Operating Partner)

Justin Braun is an operating partner with over 15 years of experience both as a Chief Financial Officer and as an advisor to middle-market companies. At Spotlight, Justin is involved in all aspects of portfolio companies' finance and accounting functions, and he has worked with management teams to select and implement accounting, contract management, and customer relationship management software systems, to improve accounting systems and prepare for and undergo first-time financial audits, and to develop and monitor key performance indicators. Prior to joining Spotlight, Justin served as the CFO of Asterisk Financial, a venture-backed start-up formed to bring to market a new form of insurance. Justin started his career with Barrington Associates, an investment banking boutique specializing in sell-side merger and acquisition advisory services.

Justin enjoys sports including skiing, hiking, and backpacking. Justin spent time studying at the University of Oxford and graduated magna cum laude, Phi Beta Kappa, and with honors from Claremont McKenna College, where he earned a BA degree in Philosophy, Politics, and Economics.

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## **Josh Orum** (Operating Partner)

Josh Orum is an operating partner with over 15 years of marketing experience working with enterprise software and technology companies including Google, Cloudera, and Intel. He is experienced in all aspects of marketing as well as certain facets of software product design. At Spotlight, Josh is involved in portfolio companies' marketing functions, where he has designed and helped implement sophisticated marketing campaigns encompassing thought leadership and lead generation programs. Additionally, Josh works with portfolio companies' product managers to ensure alignment of marketing strategies and product roadmaps and with engineering teams to optimize user experience. Prior to joining Spotlight, Josh led Loud Dog, a San Francisco-based branding agency focused on helping organizations develop compelling brands that forge emotional connections with their customers. At Loud Dog, he led client engagements focused on brand definition, market strategies, digital marketing, UI/UX, SEO and SEM strategies, lead generation, and product launches.

Josh is involved with La Casa de las Madres, San Francisco's premier advocate for survivors of domestic violence, and he is on the Board of Trustees of Killing My Lobster, the Bay Area's leading sketch comedy organization. Josh graduated from Claremont McKenna College, where he earned a BA degree in Government and History.

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## **Preston Farmer** (Investment Professional)

Preston Farmer is an investment professional with nearly 15 years of experience serving as a mergers and acquisitions and corporate finance advisor to middle-market companies. Prior to joining Spotlight, Preston served as a Director on Wells Fargo Securities' Middle Market Investment Banking team, where he led the firm's efforts in Southern California. During this time, Preston participated in over \$4.5 billion of capital raises for clients while advising on M&A transactions with cumulative value in excess of \$1 billion. Preston started his career with Barrington Associates, an investment banking boutique specializing in sell-side merger and acquisition advisory services.

Preston is involved in various autism spectrum disorder organizations that focus on advancing behavioral services for children with autism. He was a starting member of the men's Rugby Football Club in college, and today he enjoys playing beach volleyball, skiing, and traveling. Preston spent a year studying at the University of Edinburgh in Scotland and graduated from Claremont McKenna College, where he earned a BA degree in Philosophy, Politics, and Economics and was awarded the Edward J. Sexton Fellowship.

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# Transactions Completed by Spotlight's Managing Partners



**SirsiDynix**, founded in 1979, is a leading provider of integrated library system (ILS) software, which is specialized enterprise resource planning software for libraries used to automate and optimize the entire operation of a library as well as enhance a library's ability to serve its users and community. The company's technology is architected to be open, scalable, and robust, offering a complete out-of-the-box solution and unparalleled flexibility. SirsiDynix serves more than 23,000 public, academic, and specialty libraries in over 70 countries worldwide and is a leading player in the public library segment.

**Status: Active Investment** (investment completed July 2015)



**Identity Automation**, founded in 2004, is a leading provider of Identity and Access Management (IAM) software products that help customers automate and manage individual user identities (provisioning and lifecycle management) while providing attribute-based and role-based user authentication, authorization, and access privileges within and across on-premises and cloud-based enterprise systems. Identity Automation has deployed the world's largest-ever cloud-based IAM solution capable of managing up to 10 million user identities. The company's customers include companies such as Adobe Systems, Carquest, and Hunter Douglas, large government agencies, colleges and universities, and K-12 school districts located throughout the United States.

**Status: Active Investment** (acquired August 2014)



**Ease**, founded in 1986, is a leading provider of production floor optimization software products that help customers in numerous industries, in particular companies involved with manufacturing and complex assembly, improve their profitability and manufacturing efficiency by optimizing work flow, minimizing labor costs, and improving quality to reduce costly rework. The company's software products are used on customers' plant floors to drive lean manufacturing initiatives, support continuous improvement, and enable organizational change management. Ease's customers include Aston Martin, Cummins, Dell, General Dynamics, Harley-Davidson, Hitachi, Lockheed Martin, Raytheon, Rolls Royce, the U.S. Air Force and Navy, and Teledyne.

**Status: Active Investment** (acquired December 2013)



**Mitrtech**, founded in 1987, is a market-leading provider of corporate legal process automation and compliance management software to Fortune 1000 companies. Mitrtech's unified platform enables open, flexible enterprise and extraprise collaboration in high-liability corporate operations. With applications in corporate automation and governance, risk, and compliance, Mitrtech's collaborative accountability solutions improve the transparency of corporate reporting, reduce exposure to risk, sharpen operating discipline, heighten information security, and ensure repeatable traceability for high-liability organizational operations.

**Status: Active Investment** (Acquired October 2011)

# Transactions Completed by Spotlight's Managing Partners



**hybris**, founded in 1997, is a leading provider of next generation, agile, multi-channel commerce software that enables sales, product content management, and order and warehouse management capabilities for companies engaged in B2B and B2C commerce. Following its August 2011 merger with iCongo, a complementary multi-channel commerce software and services company, the company served over 350 customers worldwide that included global companies from retail and manufacturing industries, including Adidas, Coca-Cola Beverages, Ericsson, Levi's, Lufthansa, Migros, Nespresso, Nikon, Rexel, and Toys"R"Us.

**Status: Exited August 2013** (sold to SAP, a U.S. public company)



**Sunquest Information Systems**, founded in 1979, delivers market-leading diagnostic information technology and outreach solutions designed and implemented to fulfill the business objectives of today's healthcare leaders. Sunquest serves the global marketplace with technology required for mission critical applications. These solutions provide the foundation to optimize the healthcare experience, deliver safe, effective, and timely patient care, expand community reach, and transform the delivery of healthcare with predictive and personalized medicine.

**Status: Exited September 2012** (sold to Roper Technologies, Inc., a U.S. public company)



**EM-Assist**, founded in 1996, is a leading environmental services, information management, and software technology company serving primarily U.S. Department of Defense clients across the United States and internationally. The company helps its clients with environmental compliance and information management via consulting services and the sale of EM-Assist's portfolio of commercial off-the-shelf software products which address customers' environmental data integration, environmental management systems, and hazardous materials and waste management needs.

**Status: Exited July 2012** (sold to Cardno Limited, an Australian public company)



**iCongo**, founded in 1999, is a leading developer of e-business systems and software that enable companies to effectively and efficiently transact business over the Internet. The company's solutions include B2B and B2C e-commerce, order management, and warehouse management systems, cross-channel and multi-channel channel systems, and a comprehensive marketing suite. iCongo's customers include many multi-national retailers and brands including ABB Concise, Aldo, Clarks Shoes, Crabtree & Evelyn, The Hudson Bay Company, Puma, Timberland, and Wolverine Worldwide.

**Status: Exited August 2011** (merged with hybris, which was sold to SAP in August 2013)





**spotlight**

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INFORMATION**

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