

Anna Prisco
IVCA Summary

During the IVCA program, I had the opportunity to rotate through Pritzker Private Capital and three teams at Pritzker Group: Asset Management, Venture Capital and Foundation. During my time with Pritzker Group Asset Management (PGAM), I worked on different quantitative and qualitative methods for analyzing fund performance. As part of this, I got the chance to sit in on meetings with fund managers and ask questions of the presentations. I also met with different members of the PGAM team to understand how the Pritzker portfolio was structured and how money was used between the different teams at the firm. During my Pritzker Group Venture Capital (PGVC) rotation, I was part of the deal team for a potential investment in the art technology space. In this project, I met with the company founders, created a competitive landscape, and participated in the diligence process for the deal. With the Pritzker Private Capital (PPC) group, I worked on a variety of different projects, mostly centering around diligence processes for add-on acquisitions. For my final week, I worked with the Foundation to update their Pritzker Children's Initiative website and included in it new resources.

The most interesting day of the summer for me was my first day of the Venture Capital rotation. I had only been with the group for about an hour, and I was suddenly pulled in to a pitch meeting for a potential investment. It was definitely not something I was prepared for—I didn't know anything about what the PGVC group did, much less about this particular investment. But what surprised me was how so much of the business revolved around learning about new industries and spaces on the spot. Although PGVC had never invested in a company in that space, they were able to use pattern matching to identify the pieces of that investment that were similar to ones they've seen before, as well as learn quickly about the space through

competitive landscaping. Realizing that I wasn't unique in that room in knowing very little about the art technology space definitely made that day the most interesting of my summer, and taught me a lot about PGVC.

I had originally come into this summer thinking that I was primarily interested in a career in Venture Capital. Last summer I worked for an early-stage technology startup, and really loved the fast-paced environment of entrepreneurship. I was also interested in investment, and VC seemed like a field I would be very interested in based off of that. However, even though I had a great experience working with PGVC, I realized that the type of work wasn't actually what I was interested in. I like the analytical, numbers-based focus in investing, something that seemed harder to find in VC. I realized during my Private Capital rotation with Pritzker Private Capital that the type of work I was seeing there was closer to what had originally interested me about investing. This was definitely the biggest surprise and learning experience from IVCA—to find that my interests lie in a different place than I had originally thought.

I would strongly recommend that future IVCA interns take full advantage of the resources they have available to them at their respective firms. More than anything else, the experience I had with Pritzker Group and Pritzker Private Capital this summer is one that I highly appreciate and has helped me get a better perspective of what might interest me in the future. In particular, I would encourage that future IVCA interns take the time to know the people that they are interning for, and learn what paths they took to get to the job they're currently in. I always found that people at my firm were more than willing to take the time to talk to me about their jobs and thoughts on their role. For IVCA interns to be proactive and take steps to do this would add to the program a rich experience that would be hard to be replicated elsewhere. Overall, I think it

is important that future IVCA interns think carefully about the environments they are placed in and take full advantage of the resources they present.