

Kate Price Weighs in on Succession Planning for Middle Market GPs

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Private Equity Partner Kate Price is quoted in ACG's Middle Market Growth article titled "[Succession Planning: The Thorny Conversation No GP Wants to Have](#)" published on July 19, 2018. The article discusses the impending retirement for the growing number of first generation middle market leaders and the steps firms can make to successfully plan for the future.

In the article, Kate notes that when working with firms on succession planning, she often points out that partners should also take a look at roles like business development and origination. "There are a lot of factors to consider in developing a succession plan. Thinking holistically about the firm is important. If you have made a plan only for your senior partners and then end up with a departure of several junior investment professionals, that can be very problematic," she explains. "Succession planning is not only about retirement planning. It is also about developing and retaining talent to build a strong firm into the future."

Kate adds that the earlier GPs start thinking about a succession plan, the better. "Even if you do not have individuals identified and prepared to step into the shoes of a founder, the earlier you think about it, the better off you will be when that day comes. It is a much more difficult path to put off making a plan and then have to negotiate the details, or even hire new team members, on an accelerated timeline," she said.

Kate concentrates her practice on representing private equity, venture capital, and mezzanine funds in all stages of operations, with an emphasis on fund formation and regulatory matters. She is highly regarded for the breadth of her experience with middle market fund managers and her experience in leading funds through the small business investment company (SBIC) licensure process at the Small Business Administration (SBA).

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