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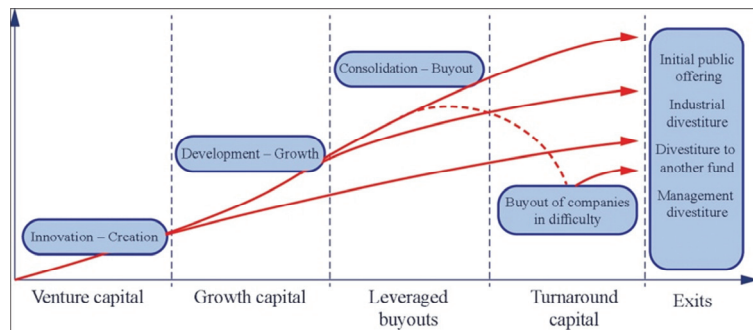
# Private Equity Firms

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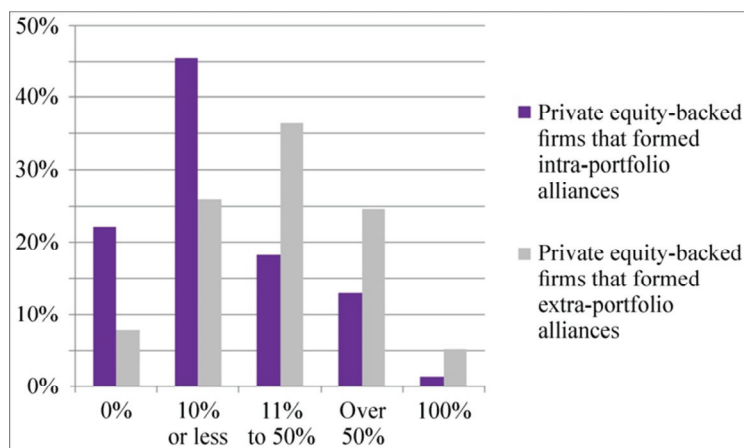
*Their Role in the Formation  
of Strategic Alliances*

Kirsten Burkhardt

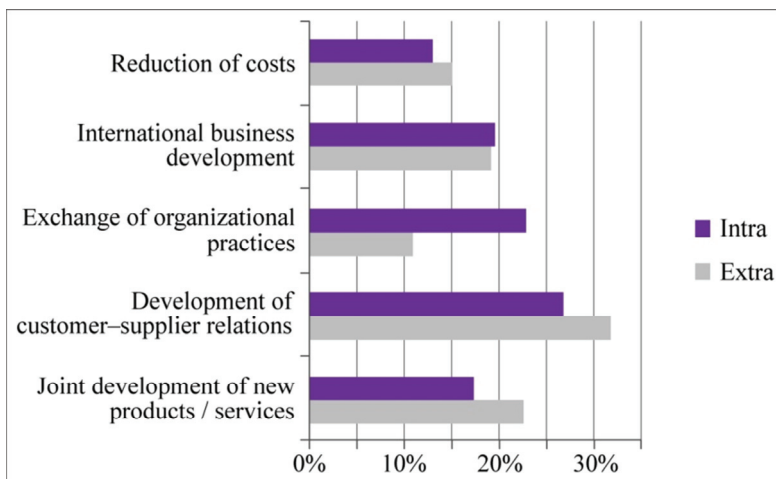
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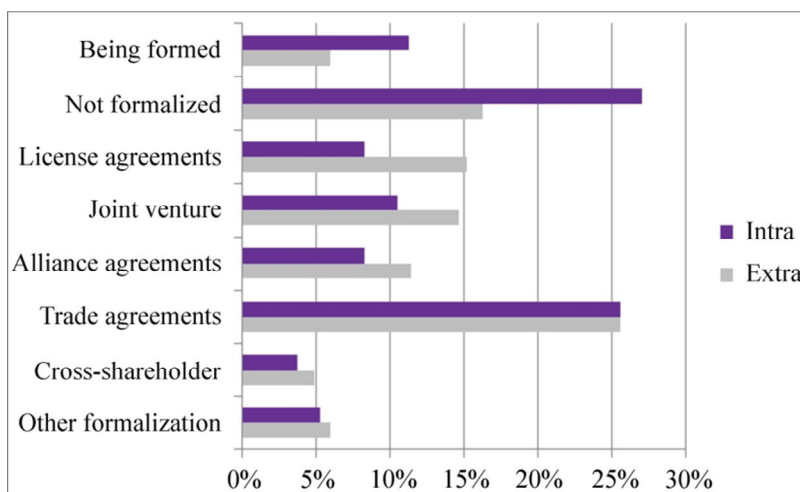
**Figure 1.1.** *Private equity and business lifecycle (source: France Invest)*



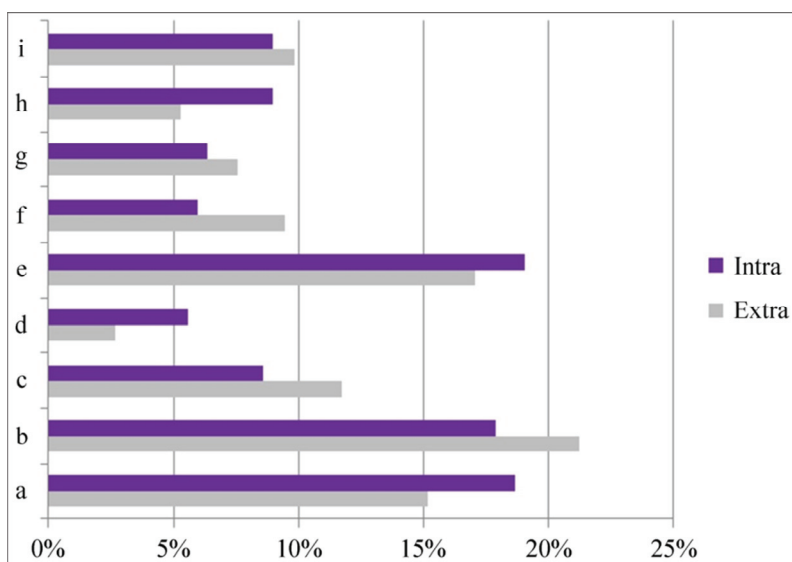
**Figure 1.4.** *Percentage of companies supported by a French PEF that have formed an intra- or extraportfolio alliance*



**Figure 1.5.** *Objectives of intra- and extraportfolio alliances formed by companies supported by a French PEF*



**Figure 1.6.** *Type of formalization of intra- or extraportfolio alliances formed by companies supported by a French PEF*



- a: Initiated the idea of the alliance.
- b: Provided contacts.
- c: Determined the choice of alliance partner(s).
- d: Invested in new companies on the basis of their suitability with companies already in the portfolio.
- e: Facilitated exchanges during the first meetings between future alliance partners.
- f: Was involved in negotiating/writing the terms of the alliance contract.
- g: Certified the quality of the portfolio companies.
- h: Guaranteed the financial stability of the portfolio companies.
- i: Influenced partners to act cooperatively.

**Figure 1.7.** Roles of French PEFs in forming intra- or extraportfolio alliances for the companies they support