

First Capital Partners Focuses On Strategy

WITH PEF FUND ADMINISTRATION SERVICES



ABOUT FIRST CAPITAL PARTNERS

First Capital Partners provides junior capital solutions to privately-owned companies in the lower middle market. With more than 120 years of combined investing experience, the firm focuses on developing tailored solutions to the needs of its business partners. The firm's investments range from providing mezzanine debt to investing both debt and equity (minority or majority) in support of management teams, private equity firms, independent sponsors and individual investors. First Capital Partners was founded in 2006 and has offices in Omaha and Chicago.

SITUATION

The team at First Capital Partners originally operated under First National of Nebraska, a privately owned bank holding company. After successfully investing as a wholly owned subsidiary for five years and proving out its business model, First Capital Partners was ready to spin out and raise their first Small Business Investment Company (SBIC) fund in 2011.

After launching its inaugural fund, the firm recognized that they needed outside expertise to guide them through the process of administering the fund as well as meeting the reporting requirements of the Small Business Administration (SBA).

SOLUTION

When searching for a service partner, First Capital Partners looked for firms that had a reputation for excellence in both fund administration and SBA reporting. They also wanted to find a firm that had made an investment in technology that could aggregate data and make the fund administration process more efficient.

After First Capital Partners went through the process of evaluating and interviewing several firms, PEF Services quickly emerged as the front runner.

"The combination of knowledge, systems, and processes, as well as price, all wrapped into the decision making," said Andy Kemp, Managing Director of First Capital Partners. "In the SBIC community, PEF stood out as a leader amongst its peer firms."

Once the firm made the decision to partner with PEF, the onboarding process took less than 30 days, including producing First Capital Partners' first set of financials.

"PEF had a very streamlined approach to onboarding," said Kemp. "The transfer of data, the familiarization with who we are as a firm and what our strategy is, and the ability to move forward from there—it was all seamless."



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ANDY KEMP

Managing Director, First Capital Partners



PEF helped First Capital Partners:

- ✓ **SUPPORT THE BACK OFFICE AFTER A SPIN-OUT**
- ✓ **MANAGE COMPLEX SBA REPORTING**
- ✓ **LEVERAGE LEADING TECHNOLOGY**
- ✓ **ENABLE THE TEAM TO FOCUS ON DEAL ORIGATION**

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RESULTS

First Capital Partners has relied on PEF for fund administration and SBA reporting since 2011, and the relationship has been instrumental in helping Kemp stay focused on what’s important.

“Working with PEF has allowed me to trust that I can hand over fund administration to someone who knows exactly what to do,” Kemp explained. “They’re taking care of everything and delivering back to me comprehensive financial reports and SBA reporting, so I don’t have to worry about the day-to-day.”

For Kemp and his team, the advanced technology that PEF folds into its service delivery has also been beneficial.

“PEF stands out for the investments they’ve made in technology and the ability to handle the complexity of

gathering, managing, and aggregating the data and making that process more efficient.”

Kemp points out that this is a particularly important issue for firms of First Capital Partners’ size, where every role is critical and the back office is often stretched to capacity. Knowing that Fund II is in good hands gives Kemp peace of mind as the firm focuses on originating and managing investments.

“Having a trusted partner that I can hand off the day-to-day reporting to simplifies the operations of a fund,” said Kemp. “We want to focus on the investment side of the business, and that’s the kind of value-add that a firm like PEF can provide.”

SEE HOW PEF CAN TRANSFORM YOUR BACK OFFICE INTO A CENTER OF EXCELLENCE. CALL 212-203-4685.

ABOUT PEF

Since 2002, PEF has helped some of the most complex fund types meet stringent regulatory and investor requirements. We are nationally recognized as one of the top boutique fund administrators and back-office specialists for General Partners, Limited Partners, and management companies in the alternative asset space.



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