



## Six Success Factors for Managing Growth

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### Video description

Kristy Trieste, founding partner, CFO and CCO of Motive Partners, offers her take on six success factors for a PE / VC firm experiencing rapid growth.

### Video transcription

#### Chapter 1: Introduction

Starting at 00:00

As a first-time fund and a first time CFO there's a lot of challenges you have to think about. The biggest thing is the fact that you're starting with a blank sheet of paper, and you have institutional investors that want to come in and they want to see what exists.

They want to see how's it going to work. How are you going to do what you say you're going to do? And one of the things that I did really early on that I thought was really effective was I created what we call, in Motive, "the procedures manual." And it's a really simple document that's incredibly long, but what it has is it has every process that we have within the firm.

The most important processes, "how do we make investment decisions?" down to, "how to we pay bills?" And we took this document and we, we wrote down, you know, each of our policies, each of our procedures but equally what we did is we, we highlighted the controls we had in each of those areas.

And, as many of us know, operational due diligence is something that has grown significantly in the private equity industry. And, when you can have someone walk in the door and you can hand them a book that basically lays out how everything is done, and what are the controls around it, and how will that give them comfort that when they place their money with you, as a fiduciary, you are going to take good care of that. I mean it was a really powerful thing that worked really well for us.

## Chapter 2: Cybersecurity

Starting at 01:37

For all private equity CFOs, cybersecurity is a huge thing that we all have to focus on. We're a highly targeted group and it's really important for us to have best practices. But I think what's more important, and what we really focus on here at Motive, is the people, is the human element of cybersecurity.

Um, so many of the horror stories that you hear in cybersecurity, unfortunately, come down to one person's unfortunate judgement in a moment in time. And so, what we have really done is we've, focused a lot on trainings.

We have phishing exercises, where we actually do a sort of faux phishing, and we see: "who's going to click on it?" "who's going to download the file?" And we don't leave it just there, we go back to the people and sort of follow up with them and say "OK, you were the person who clicked on the file. Let's talk about why you did that and how you did that and how you did that."

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## Chapter 3: Your Team

Starting at 02:35

First is always the team. Like, who do you have sitting alongside you as you're on the journey? Who do you — not just next to you, above you, below you — it's really building out that team making sure you have the right skillsets for that moment in time. And that's what's really interesting about a growing business, is that each moment of time, you need to have a different focus, you need to have potentially different people around the table to get you to whatever the next step is, to accomplish that next thing.

So, I think the team is incredibly important. I think also, building a culture. And, what's been really interesting is that over the pandemic, we've really tried to double down on our culture. And, um it may sound ironic, but we've tried to bring people together more, you know, while physically apart. And what we've really focused on is very, very small things, like sending birthday cakes to every single person's house because every person has a birthday.

Um, to you know, much bigger things, and ensuring that we're communicating. And I think communication is such a huge thing when you're building a business. Ensuring that you're communicating with, um, the people internally as well as externally.

## Chapter 4: Connections

Starting at 03:50

Each of us can attest to the fact that when you're launching a private equity fund usually the team is pretty lean and generally speaking the CFO's team is even leaner. So, choosing your service providers is, you know, pretty key, and really important to your success in the future.

And I think what's really important is thinking about, obviously, what can that group of people bring to the table? What is their expertise? How are they aligned to you? How are they aligned to the business? All of those things are probably the obvious first things to think about. They are someone that can be a key connector when you really are struggling with something or where you need a solution to a problem.

And, you know, a few really good examples I've had in the past, where I've been really struggling to solve a problem, and you know from several interactions whether it was a dinner or another interaction I've had with Nizam and SVB at the SVB team - and I know of a CFO that might be a client of SVB's I've been able to call the SVB team or call Nizam up and say: "Hey, I'm, you know, I'm looking to be introduced to this person would you facilitate that introduction?" or "Hey, I have this problem that is not banking related at all, but you know, I think that you may be able to help me solve this.

Either you may be able to give me a great idea, or you may be able to connect me with someone who you know has had a similar issue very recently." And I think that's really the way that you have to come to the table when you're thinking about solutions is find out what are others doing? How is the industry operating? How are others thinking about this same solution or this same problem that you have? And, how are they attacking it? And I think the service providers are sort of the center of who can help you with that information.

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