

Overview

When a large international investment bank with a significant private equity practice needed to re-engineer its carried interest plan design and governance, they turned to SteelBridge, a proven leader in this space. We took over 5 plans, spanning over 100 employees, and simplified the terms and conditions of the plans to ease their administration and make transparent the benefits to the participants. SteelBridge consolidated all the plans onto a single platform with push-button reporting, increasing governance and reducing fiduciary risk to the bank.

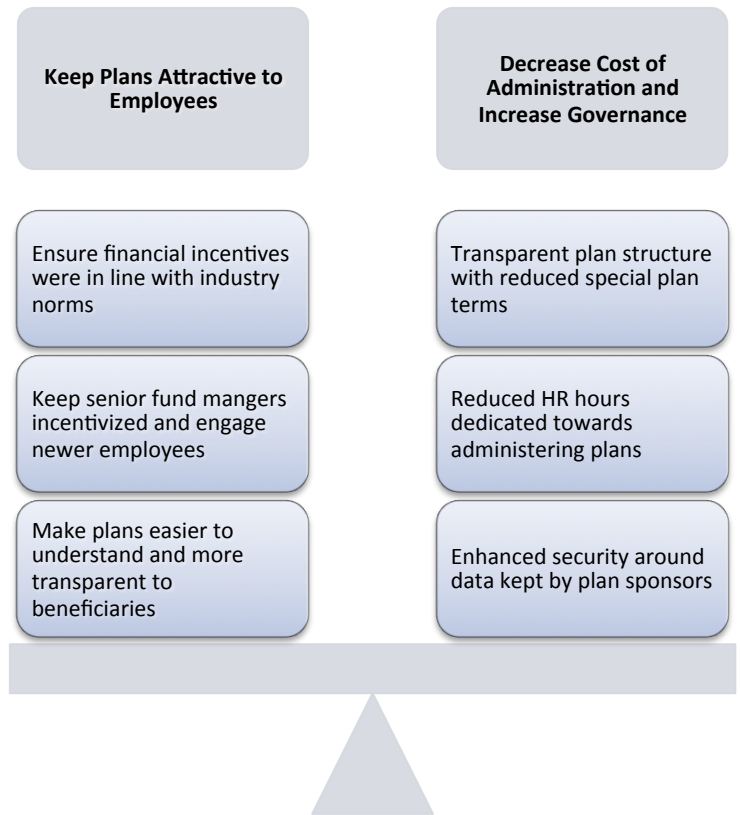
Client Challenge

- Multiple plans, all with slightly different terms, made managing the plans very difficult and time consuming
- Lacking plan governance so each participant was at risk of being subject to different rules in each plan
- Administering plans very costly and required significant legal and HR team resources
- Plan terms were constantly in flux, with special terms made for certain teams
- Ensuring employees have 'skin in the game' with the proper financial incentives against their peers at other funds

SteelBridge Impact

- Implemented a single platform to organize the plans, their terms, and their participants to industry standard
- Removed unnecessary plan terms and reduced inconsistencies across plans
- Consolidated plan management into a centralized data management repository with push-button reporting capabilities
- Simplified plan terms by working across all functional areas of tax, legal, HR, finance, and investment teams
- Put processes into place to follow the best governance and risk management systems for plans to stay healthy

Project Approach



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