
A Private Word With Brent Nicklas



– B.A. from Amherst College

– M.B.A. from Stanford University

Brent Nicklas founded Lexington Partners back in 1994 just as the secondary market was in its infancy. The firm now manages some \$20 billion in committed capital across both secondary investment and co-investment strategies. It closed a record \$7 billion pool of capital for secondary deals earlier this year.

Q: What personal quality has helped you the most in your career?

A: The ability to look out three to five years and see where the world is headed.

Q: If there's one thing that you could change about this industry, what would it be?

A: Put the "private" back in "private equity."

Q: What is one of the most influential books that you've read?

A: *Leadership Secrets of Attila the Hun*, by Wess Roberts, Ph.D.

Q: What qualities do you most appreciate in a friend or colleague?

A: Honesty, hard work and humor.

Q: What is the one thing that you would most like people to remember you for?

A: Fairness.

Q: What historic figure, dead or living, do you most admire and why?

A: [Explorer] Ernest Shackleton. He kept his entire Antarctic crew alive against overwhelming natural odds!

Q: What is your proudest accomplishment?

A: Creating two new businesses, secondaries and co-investing, which are now accepted global investment strategies.

Q: If you had to choose a personal motto, what would it be?

A: "Today's primary is tomorrow's secondary."

Q: What is your present state of mind?

A: Long-term optimistic, short-term pessimistic.

Q: What era, other than your own, would you most like to have lived?

A: The Great Depression. Think of the secondary opportunities available then!

Q: What is your favorite sport?

A: Squash. Great year-round exercise and [it's] impossible to think of anything else while playing.

Q: Tell us about one of the most valued traditions or rituals that you have established either at your firm or in your family.

A: Free lunch for professionals who stay at their desk. Pays for itself in no time! ■

–Laura Kreutzer