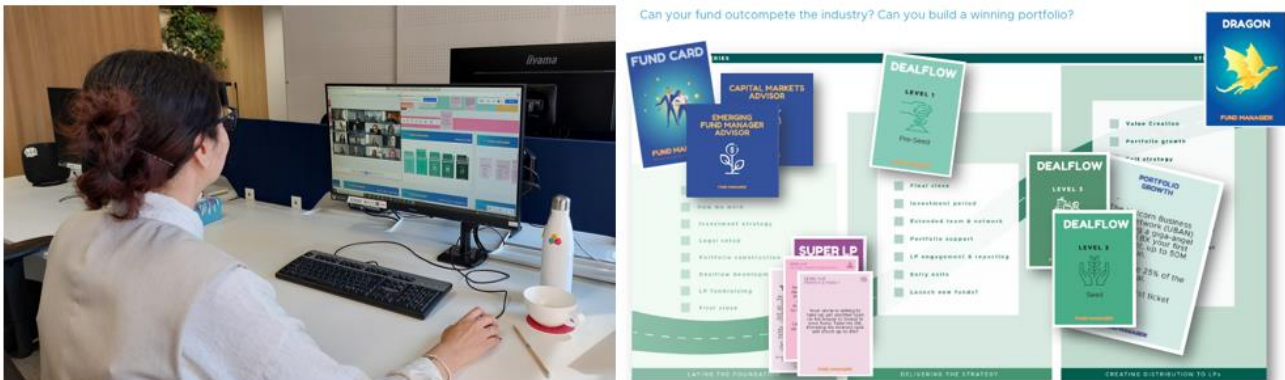


## FUND MANAGER PRACTICUM

Live Online Classroom, 18-20 November 2026



The Fund Manager Practicum is an immersive, competitive, fast-paced program where participants from VC and growth funds will step in the shoes of a first-time fund team working through a full, 15-year fund journey.

During the Fund Manager Practicum, participants will be split into groups where each will have a role on the founding team of a new investment company. Their goal will be to raise a fund and invest in promising businesses. The various teams will compete on achieving the best fund performance. Along the way, they will experience ups, downs, strategic dilemmas, market news, exits, and much more. Participants will develop a clear investment thesis and investment strategy; raise LP financing; grow a deal flow pipeline; protect their fund economics; beware of bad deals; scale their portfolio; get the best exits; and deliver a stunning IRR and fund multiples.

### FORMAT

This live online training will be held on Zoom using the online tool Miro for group work collaboration. Each team will have a dedicated space where they will complete the various tasks (fund strategy, LP review, deals review, exit decisions, etc.) The simulation instructor will always be available to discuss the different stages of the fund cycle, explain industry concepts, give assignments, moderate the simulation and answer questions.

## PRACTICUM LEADER



**Christian Rangen** is CEO of Strategy Tools and Chair of the Board of Link Capital.

Christian has been strategic advisor to investment firms, fund of funds, foundations, ministries, and governments on private capital, investments and entrepreneurship. He has been on the inside of 300+ equity rounds, across pre-seed to post-IPO. He has been an LP in multiple funds and fund-of-funds.

Christian does extensive work on the venture capital and private equity ecosystem development globally, including:

- Worked with 250+ emerging managers
- Ran GP Accelerator programs in Africa, APAC, MENA
- Ran VC Fund Manager Masterclasses globally
- Teaches VC at IMD, LBS, etc.

Christian works on developing better, smarter ways of working for emerging fund managers and emerging LPs as well as more liquidity paths in the private capital ecosystems from the Nordics to frontier and emerging markets.

Based in Norway, Christian enjoys working with amazing people from all around the world.

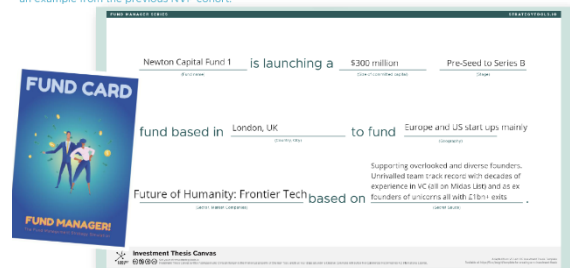
This online practicum will take place online in 5 parts of 3 hours each:

### Part 1 Wednesday, 18 November: 9h - 12h CET

> Introduction to VC fund management, launch of teams & roles, investment thesis, investment strategy, portfolio management model, fund economics, portfolio construction

#### WHAT'S YOUR THESIS?

One of the first things you and your team will do is develop your investment thesis, including fund size (we generally recommend 200M – 400M as a good place to start), stages and focus. Here is an example from the previous NVP cohort.



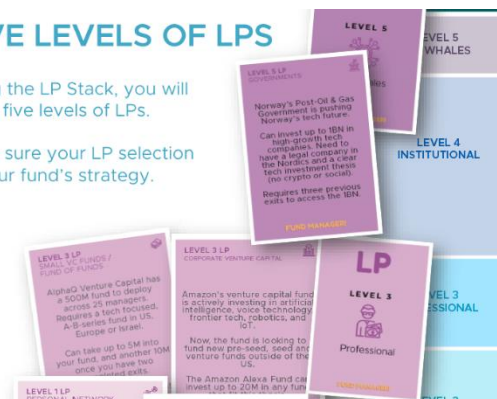
### Part 2 Wednesday, 18 November: 13:30h - 16:30h CET

> Fund model, deal flow, term sheets, LP stack & LP value propositions, securing LP commitments, first close, LP pitch deck, deliverables for day 2

#### FIVE LEVELS OF LPS

Using the LP Stack, you will meet five levels of LPs.

Make sure your LP selection fit your fund's strategy.



### Part 3 Thursday, 19 November: 9h - 12h CET

> GP pitch sessions, building your portfolio, structuring syndicated deals, competing for deal flow, final close celebrations, J-curve in venture

### Part 4 Thursday, 19 November: 13h30 - 16h30 CET

> Post-investment support, follow-on rounds, MOIC & TVPI, launching fund II, deliverable for day 3

### WHICH DEALS WOULD FIT YOUR INVESTMENT STRATEGY?

The image displays a grid of nine deal cards, each representing a different investment opportunity. The cards are arranged in three rows and three columns. Each card has a title, a brief description of the deal, and a 'FUND MANAGER' logo at the bottom. The deals include:

- Lead Swedish biotech? (LEVEL 3: DEALFLOW SEED)
- Join SEB for an A-series? (LEVEL 3: DEALFLOW VENTURE)
- Co-invest with Sequia? (LEVEL 3: DEALFLOW SEED)
- Cuban health tech startup? (LEVEL 3: DEALFLOW SEED)
- Via LinkedIn group with WasserAI? (LEVEL 1: DEALFLOW PRE-SEED)
- Fish feed company? (LEVEL 3: DEALFLOW VENTURE)

### Part 5 Friday, 20 November: 9h - 12h CET

> LP update, value creation, liquidity paths, exits, valuation methods, fund performance, looking back at the fund journey - key reflections

## RELEVANT PUBLICATIONS



### Investing in Europe: Private Equity activity 2024, May 2025

An annual survey, undertaken on behalf of the Invest Europe by PEREP\_Analytics, collects comprehensive and robust activity data on fundraising, investment and divestment from about 1,800 private equity and venture capital firms in Europe. Data is updated quarterly and may be subject to change.

## REGISTRATION

Invest Europe member price: €999

Non-member price: €1430

For more information and to register for the course, contact Elena Vasileva at [training@investeurope.eu](mailto:training@investeurope.eu)

