DRAWD9WN AWARDS 2022

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On June 9th, at a ceremony held in London, The Drawdown announced the winners of the 2022 awards.

he Drawdown Awards recognise the very best in private equity operations, awarding outstanding service provision and operational leaders. The shortlists this year clearly demonstrated the depth and excellence in the private equity industry.

The Drawdown was established to support the private equity industry as it faces increased challenges and pressures - namely new rules and regulations, rising demands from investors, harnessing data and digitisation, and perhaps most importantly - keeping up with ever growing investor appetite.

All of these challenges sit squarely with operational professionals, who require the highest levels of quality from their service providers. This is what makes these awards a vital part of the work we do, and more importantly, facilitates the strengthening of private equity operations. Throughout 2021, private equity went from strength to strength. The industry embraced digital and virtual ways of working, and used these increased efficiencies to speed up deal and fundraising processes.

And that is in a large part down to the hard work of service providers. Companies that strive to provide innovative solutions, to continually keep pace with the changing needs of the industry, of investors and regulators alike.

It has always been our core belief that the health of the private equity industry rests in the hands of operating professionals - individuals enabling their organisations to scale and keep up with investor demand, to launch new strategies, to communicate clearly and effectively and all within a robust and compliant framework.

With that, a huge congratulations to all of the companies that made it onto this year's shortlist - the levels of innovation and support shown for the ecosystem were beyond impressive.

The credibility of these awards owes a huge amount to our fantastic judging panel, who were hugely generous with their time and expertise.

ADVISORY/CONSULTANCY

MARKETING & COMMUNICATIONS

WINNER

BackBay Communications

FINALISTS

BackBay Communications Brackendale Consulting Headland Consultancy MJ Hudson



BackBay's performance and growth during 2021 was particularly impressive to the judges, and enabled the firm to stand out from its peers. Notably, BackBay signed 10 new private equity clients, which contributed to the firm's overall revenue for 2021.

"We have a singular focus on the financial services industry and within that private equity and venture capital forms a significant part of our activity," comments Bill Haynes, CEO and founder of BackBay Communications. "Our team is a mix of experienced communications professionals, former private markets professionals and former journalists who covered the space. This gives us a well-rounded perspective and the ability to develop communications strategies that really deliver for our clients." BackBay also increased its employee base by 25%, including several specialised financial services communications professionals in its London and Boston offices. This demonstrates that lack of travel and face-to-face interviews did not hinder the firm's recruitment efforts.

During 2021, the firm supported its private equity clients by enhancing their digital platforms to maintain investor engagement, make new connections and hit fundraising goals. The judges saw these as great examples of digital initiatives, evidenced by the way the firm helped a number of clients to embrace digital marketing at a time when the world was experiencing a grand level of uncertainty.

"Private equity can be a tough nut to crack for communications

consultancies," adds Haynes. "It has some pretty unique characteristics, its own set of terms and definitions and is still not widely understood outside of the industry, even within other areas of financial services. We're able to have meaningful conversations with our clients as well as identify emerging trends and industry issues where they can contribute to conversations and offer their perspectives, which helps to build their brand."

The judges were also impressed by the list of clients BackBay has on its roster, some of whom provided testimonials of their own experiences and satisfaction with the firm's work. This further evidenced why BackBay is the rightful winner for this year's Marketing & Communications award.