



Privcap.com provides online video programming for participants in the global private capital industry with content focused on prominent opportunities and practices in private capital.

At the Emerging Markets Private Equity Association (EMPEA) Capital Impact conference held in London in 2011, David Snow, CEO of PrivCap, gathered together two seasoned investment executives and an industry expert to discuss “Creating Value in Emerging Markets.”

- Rob Petty, Managing Partner and Co-Founder, Clearwater Capital Partners;
- David Creighton, Founder, President & CEO, Cordian Capital; and
- Jeff Bunder, Global Private Equity Leader, Ernst & Young.

Topics discussed included emerged and emerging attributes of Asia, the importance of focus on foreign exchange, important differences between minority and majority ownership stakes, the challenge of instituting corporate governance initiatives with family groups and the suitability of private equity as a value driver in developing economies. We invite you to listen to the 27-minute video to hear the discussion in more detail.

Registration is required to [listen to the video](#), [hear the audio](#) or [download the transcript](#). **After hyperlinking through, register in the upper right hand corner of Privcap’s website, it’s free.**

Rob Petty kicked off the discussion by responding to the question: “What is especially difficult about investing in emerging markets?”

“Asia is a big place, part of it is emerging and part of it is emerged. When thinking about India and China, there are emerged parts and emerging parts. This is more clear when you step into Vietnam and Indonesia. Language, law and currency each must be addressed when investing in emerging or emerged markets. On currency: is it a capital controlled economy? The law: what is the bankruptcy code and what is the process? On language: what will it take to conduct due diligence in the local language? All of this makes it harder – which is part of the opportunity – because few firms can actually do this.”

Corporate Communications, Clearwater Capital Partners