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Exclusive: KKR has an app for that

The app is intended to make it easier for LPs to search through detailed performance data

Kohlberg Kravis Roberts has launched an iPad app to update LPs about their funds, PEI has learnt. The app, which can be downloaded via the iTunes store, contains fund performance data, information about deal teams, and updates about investments, Scott Lazarz, a principal at KKR, told *Private Equity International*.

The app, which can be used by both new and existing LPs, contains all the information LPs would usually receive as an investor in KKR funds, but enables LPs to access all this data in one place, he said. "We recognised there was a need for investors to access this kind of information in an easy, interactive fashion, so we decided it made sense to launch this app. Many people are switching to iPads and other mobile devices to get away from having lots of paperwork. Trying to find page 89 in a 280 page document to figure out a particular performance number is cumbersome – and this app aims to take some of that pain away."

The tool was designed earlier this year. "We went into a demo mode in the first quarter and we had a soft launch in the second quarter when it became available to our internal employees as well as a number of our investors. We are now broadly launching it to all of our LPs."

The app requires log-in details that KKR provides, he added. "The data is sent through a secure channel and we don't allow forwarding or printing of data from the app, so you have to be in the app to be able to see it."

At this point, the app is focused on KKR's European private equity strategy. "KKR started its European strategy in 1999 and has made approximately 50 investments in Europe with a total value of \$20 billion equity – [that] gives you a lot of data," he added.

KKR believes it is the first GP to set up this kind of interactive tool. The firm is now in the process of expanding it. "The next strategy will go live next month; this will be our infrastructure strategy. After that is in place we will include our real estate strategy, and then our special situations strategy. So we will continue to add to the app."

The firm will monitor the app's ease of use and responsiveness. But it is not meant for customer tracking purposes, Lazarz said. "We have about 700 investors and our Client & Partner Group consists of approximately 70 people that regularly engage with our LPs. This is simply to provide LPs with easy access to some of our fund data."



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