

SPONSORSHIP

## Winston & Strawn Sponsors iGlobal Forum's 20th Independent Sponsors Summit: Miami

MARCH 12, 2026 - MARCH 13, 2026

Winston was proud to sponsor the 20th iGlobal Forum Independent Sponsors Summit, where independent sponsors, capital providers, and deal professionals came together to discuss strategies for sourcing, structuring, and creating value in independent sponsor transactions. The conference offered a platform for important conversations shaping the independent sponsor ecosystem.

Partner Lilli Scalettar moderated a panel titled “The First Year After Close: What Actually Changes,” leading a timely discussion on how investors and management teams can align on value creation plans, assess talent, structure incentive programs, and establish reporting frameworks during the critical first 100 days after closing a deal.

### KEY TAKEAWAYS

- **Alignment and Communication Must Start Before Close.** The value creation plan process begins during due diligence, not after closing. Open communication among all stakeholders—equity sponsors, independent sponsors, and management—about strategy and priorities before close ensures alignment and avoids surprises during the transition.
- **Talent Assessment Is Critical—and Should Be Decisive.** Evaluating whether existing management can execute the go-forward plan is one of the hardest and most important parts of the first 100 days. The panelists noted that nearly half of their deals involve a leadership change, and the biggest ‘lesson learned’ is not to be slow about making that call. Look for “general athletes”—strong strategic thinkers who can develop and execute a plan—over candidates with traditional industry pedigree alone.
- **Tie Incentive Plans Directly to the VCP.** Management incentive structures are most effective when they are clearly linked to the value creation plan itself, not just broad company performance. Walking management through the economic model, explaining outcomes tied to specific milestones, and tying annual bonuses and equity awards to VCP initiatives drives real focus and accountability.
- **Management Must Own the VCP.** The panelists agreed that a VCP is never effective if it feels like the investor’s plan rather than management’s plan. The “secret sauce” is collaboratively developing the VCP so that the management team embraces and presents it as their own operational cadence—showing up to board meetings with scorecards they built and take pride in.

- **Establish Data-Driven Reporting Early—“You Can’t Improve What You Can’t Measure.”** Getting the right KPIs and reporting cadence in place is essential. The panelists recommended weekly KPIs to keep management focused, mandated monthly reporting on specific initiatives, and board-level VCP updates—all designed to create a system of accountability that allows stakeholders to diagnose performance issues in real time rather than relying on anecdotal explanations.

Lilli was joined at the summit by fellow lawyers Brad Vaiana, Paul Jezeirny, and Juan Delgado.



*From left to right: Chris Ayala, Managing Director of Investments at Trident; Adam Cole, Founder & Independent Operating Partner at Vanessa Goolsby Advisory; and Lilli Scalettar, Partner at Winston & Strawn*

2 Min Read

## Speaker

[Lilli Scalettar](#)

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