

Cover story

Andrea Auerbach

Partner, head of global private investments
Cambridge Associates

When Andrea Auerbach started out her career in private equity in the 1990s, there were very few private equity funds with over \$1 billion in commitments, *writes Gregg Gethard*. Today, that size of fund might be considered relatively small compared with some of the mega-pools raised by large firms.

Auerbach has grown, too. She is considered one of the most influential LP consultants in the business and sees most of the funds and strategic efforts by GPs from her perch as partner and head of global private investments at Cambridge Associates.

“The growth has kept me focused on the industry. There are over six million small businesses in the United States that could be acquired or invested in by a private equity fund. Private equity is constantly evolving, and private

markets are very deep and rich,” she explains.

Auerbach leads a 50-person sourcing and underwriting team for private equity and venture capital funds, along with direct, co-investment and secondaries investments. She’s also taught classes at the ILPA Institute for over a decade and is a sought-after speaker throughout the industry.

“We have courtside seats to the whole industry,” Auerbach says about Cambridge Associates.

Auerbach says one of her proudest accomplishments at Cambridge is its dedication to finding talented emerging managers, having funded at least 100 first-timers.

“Identifying high potential emerging managers, advising them on best practices, investing behind them, and watching them deliver on their potential over multiple

