

LESTER F. ALEXANDER III

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EXPERIENCE

University of Virginia, Darden School of Business 2022 - Present
John Glynn Endowed Professor and Professor of Practice in Business Admin. Charlottesville, VA

- Teach MBA and EMBA elective classes in Venture Capital Leadership and Entrepreneurship Through Acquisition (ETA) in Charlottesville, VA and Washington DC., as well as the ETA Velocity workshop course for MBA students.
- Previously taught Financial Management and Policy I (a core finance class, in Q2 2024 and Q1 2022) and Global Client Projects (a global consulting projects elective, in 2024-25).
- Lead and instruct in the Venture Capital Learning Series fall seminar program.
- Recipient of the Frederick S. Morton Faculty Leadership Award (October 2024).
- Write and publish business school cases, teaching notes, and technical notes for use in venture capital, ETA, private equity, entrepreneurship, leadership, and strategy courses.
- Originated, chair, and participate in the annual UVA Venture Capital Conference (2026, 2025, and 2024) for industry practitioners, students, and alumni in partnership with the National Venture Capital Association, Small Business Investor Alliance, Institutional Limited Partner Association, and others.
- Leadership team member of the Venture Capital Initiative, Private Equity Initiative, and faculty team member with the Mayo Center for Asset Management.
- Batten Institute Faculty Fellow active in Entrepreneurship Through Acquisition.
- Develop and present venture capital educational sessions on Capitol Hill for Congressional office staff, committee staff, and other policymakers in partnership with the National Venture Capital Association.
- Educate and advise members of Congress and their staffs on venture capital and private equity issues.
- Advised Maryland State Delegate and their staff on proposed angel tax credit legislation.
- Faculty sponsor for numerous independent studies in venture capital, private equity, ETA, and entrepreneurship.
- Faculty liaison for the Entrepreneurship and Venture Capital (EVC) club as well as the Entrepreneurship Through Acquisition (ETA) club.
- Provide career advice and guidance to students and alumni about venture capital, private equity, ETA, and entrepreneurship.
- Organize the John Glynn Venture Capital Speaker Series to bring venture capitalists to Darden.
- Teach in the Darden Emerging Political Leaders program for state legislators on the topic of “Enhancing Access to Capital for Entrepreneurs”.
- Instructor in Darden entrepreneurship programs including the Batten Institute iLab Incubator program where I’ve presented on “Startup Finance Fundamentals” and the UVA Entrepreneurship Cup where I’ve presented on pitch decks for raising early-stage capital.
- Coach for Darden teams participating in the Venture Capital Investment Competition (VCIC) and the Cornell Case Competition for Family Ownership.
- Faculty co-lead and judge for the Venture Capital Investment Competition (VCIC) at Darden.
- Planning team member and speaker at the Southeast ETA Conference (SEETA) hosted by Darden, UNC, Duke, and Georgetown.
- Genovese Fellow Selection Committee member (2025) for Darden second year student award.
- Finance department AGF hiring committee member (2025-26).
- Instructor and moderator of Darden alumni webinars on Entrepreneurship Through Acquisition.
- Arrange guest speaker presentations at Darden on topics in venture capital, private equity, and ETA.
- Member of the Technology Strategy Task Force faculty committee (2024).
- Involved in the planning and delivery of the Venture Capital Bootcamp (2022) in Washington DC.

Jefferson Capital Partners**2013 – Present****Partner***Venture capital and private equity firm investing in privately-owned businesses in a variety of industries.*

- Originate, negotiate, structure, and fund portfolio company investments in several private companies.
- Actively participate as a board member or observer for Jefferson Capital portfolio companies.
- Lead board-level strategic planning, facilitate add-on acquisitions, and assist with exit planning.
- Experience with venture capital, growth equity, control acquisition, SBIC, and Opportunity Zone deals.
- Voting member of the firm's Investment Committee.
- Raised millions of dollars in capital from limited partners for several funds.
- Meet with members of Congress and state officials to advocate for private capital issues.
- Interview, hire, and terminate senior management team members of portfolio companies.

Consultant and Expert Witness**2013 - Present***Strategic and financial advisor to privately-owned businesses, organizations, and board members.*

- Advise business owners on strategic acquisitions, positioning for a sale of their company, and investment banker selection.
- Conducted interviews, performed research, and wrote a report about the venture capital and entrepreneurial ecosystem in a Midwest state for an economic development organization and presented ideas as to what they could do to improve their ecosystem.
- Expert witness in an arbitration related to the venture capital industry, special purpose vehicles, and special purpose acquisition companies (SPACs).
- Provided financial analysis and governance advice to a board member of a large industrial company.
- Instructed management and provided strategic guidance regarding the private equity investment process.
- Performed due diligence, valuations, deal structuring, and risk assessments on acquisition targets.
- Prepared letters of intent and due diligence lists, conducted site visits, and performed management interviews in conjunction with potential strategic acquisitions.

Tulane University, Freeman School of Business**2014 - Present***Adjunct Professor (2014-2018 and 2022-Present), Professor of Practice (2022),
Visiting Lecturer (2018-2022)***New Orleans, LA**

- Teach Energy Investment Banking and Entrepreneurial Finance to graduate students in China, Panama, and Guatemala.
- Previously taught undergraduate and graduate classes including Cases in Finance, Venture Capital and Private Equity, Energy Investment Banking, and Advanced Financial Management.
- Guest instructor in Ethics, Communications, and the Law School Business intersession classes.
- Wrote several business school cases used in finance and ethics courses.
- Experienced in creating and teaching classes in-person, online, and in a hybrid format with both synchronous and asynchronous content.
- Developed and taught a weeklong Private Equity Seminar with a one-day professional PE conference.
- Requested by several graduate students to instruct them in their independent study classes.
- Oversaw the activities of graduate teaching assistants in grading, case development, and research.
- Selected to complete an enhanced course development in Canvas of my Venture Capital and Private Equity course and my Advanced Financial Management course.
- Total mean score of 4.7 on a 5.0-point scale for both “overall recommendation of the instructor” and “overall recommendation of the course” for the approximately 50 class sections I have taught at Tulane.
- Planned and participated in the 2019 VC University conference in New Orleans in partnership with the National Venture Capital Association and the University of California Berkeley.
- Mentor students and alumni in their search for internships and full-time positions in finance.
- Former faculty advisor for the newly established Real Estate and Private Capital Network student club.
- Coordinated Tulane's involvement in the ACG Louisiana case competition and coached Tulane teams.

Loyola University**2013 - 2022****Lecturer in Finance, College of Business****New Orleans, LA**

- Taught graduate classes in Entrepreneurial Finance, Investment Banking, Investments, Entrepreneurship, and Advanced Financial Management.
- Developed and taught a finance workshop for first year MBA students.
- Coordinated Loyola's involvement in the ACG Louisiana case competition and coached Loyola team.

MSB Fairway Capital Partners**2011 – 2012****Managing Director****New Orleans, LA***Merchant banking firm for private equity investments and investment banking services.*

- Participated in the formation of a \$200 million equity fund and a \$75 million mezzanine fund.

Advantage Capital Partners**2007 – 2010****Senior Vice President****New Orleans, LA***\$1.6 billion impact-oriented venture capital and private equity firm, investing in companies in underserved markets and entrepreneurs.*

- Originated, negotiated, structured, funded and managed 11 portfolio company investments in technology, healthcare, business services, manufacturing, hospitality, and energy.
- Board director or observer for five portfolio companies.
- Exited investments generated an IRR of 25.4%.

Ferrara Fire Apparatus, Inc.**2006 – 2007****President****Holden, LA***Leading manufacturer of fire trucks and emergency rescue vehicles with annual sales of \$120 million.*

- Managed a business with 450 employees producing more than 300 vehicles annually at its 300,000 square foot manufacturing facility.
- Increased sales 20% and EBITDA 50% in 2007 through several strategic initiatives.
- Optimized chassis and aerial production schedules to eliminate bottlenecks and increase sales.
- Developed pricing model for emergency rescue vehicles, command centers, and trailers.
- Coordinated the expansion of the company's customer base beyond fire departments to include EMS, SWAT, police departments, and other non-traditional end users.
- Monitored international sales efforts in China, Turkey, and Mexico.
- Led the development of a new 85-foot, five section, mid-mount aerial platform fire truck.
- Oversaw the creation of a web portal for dealers and direct salespeople to track bid results, review pricing, obtain completed vehicle photos and drawings, and access sales materials.

Howard Weil Incorporated**2005 – 2006****Managing Director, Investment Banking****New Orleans, LA and Houston, TX***Full-service investment banking firm focused on the energy industry.*

- Raised \$6 billion for clients in 20 public offerings and private placements of equity and debt.
- Provided public offerings, merger and acquisition, private placement, and advisory services.

LeCorgne Loewenbaum & Co., LLC**1999 – 2005****Managing Director, Financial and Operations Principal (2004-2005)****New Orleans, LA****Vice President, Financial and Operations Principal (1999-2004)***Boutique investment bank offering merger and acquisition, private placement, and advisory services.*

- Managed merger and acquisition transactions and financial advisory assignments.
- Participated in private placement transactions for early stage companies.
- Licensed as Financial & Operations Principal (Series 27) and Registered Representative (Series 7, 63).
- Prepared and maintained the firm's financial books and records and developed projections, budgets, and net capital calculations for regulatory purposes.
- Coordinated and reviewed the preparation of monthly financial statements, annual audits, and filing of reports with the NASD and other regulatory agencies.

Southcoast Capital Corporation <i>Vice President, Investment Banking (1997-1999)</i> <i>Associate, Investment Banking (1993-1997)</i> <i>Full-service investment banking firm with corporate finance, institutional sales, trading, and research.</i>	1993 – 1999 New Orleans, LA
<ul style="list-style-type: none"> • Raised \$1.4 billion in 20 public offerings and private placements. • Completed 11 merger and acquisition/financial advisory transactions and many valuation assignments. • Represented clients in several industries including technology, energy, healthcare, communications, media/broadcasting, restaurants, retail, and manufacturing. 	
J.C. Bradford & Company <i>Analyst, Investment Banking</i> <i>Investment banking firm with corporate finance, retail and institutional sales, trading, and research.</i>	1989 – 1991 Nashville, TN
<ul style="list-style-type: none"> • Raised \$200 million through public offerings and private placements. • Completed numerous merger and acquisition/financial advisory transactions and valuations. • Represented clients in several industries including healthcare, restaurants, retail, business services, communications, and manufactured housing. 	

EDUCATION

University of North Carolina <i>Masters in Business Administration, Finance and Marketing, May 1993</i>	Chapel Hill, NC
University of Virginia <i>Bachelor of Science in Commerce, May 1989</i> <i>Lawn resident, Editor-in-Chief – Corks & Curls (yearbook)</i>	Charlottesville, VA
The Ohio State University <i>Executive Education, SBIA Next Level Program, November 2019</i>	Columbus, OH

LEADERSHIP ACTIVITIES

CAV Angels <i>Board Member, Governance Committee Chair, and Education Advisory Council Member</i> <i>Angel investment group for students and alumni of the University of Virginia.</i>	2023 – Present
<ul style="list-style-type: none"> • Provide strategic guidance and governance oversight to this top 25 angel investing group. • Developing an educational web portal for members to learn more about angel investing and venture capital. 	
Charlottesville Area Community Foundation <i>Local Impact Investing Committee Member</i>	2024 – Present
<ul style="list-style-type: none"> • Evaluate opportunities to make impact investments in opportunities in the Charlottesville area that will benefit the community. • Oversee the portfolio of approved projects. 	

Association for Corporate Growth**2004 – Present****ACG Louisiana***The Louisiana chapter of the global trade association for middle-market deal professionals.*

- Chapter founder (2004), President (2004-2007), Director (2004-present) and Strategy Committee Chairman (2018-2022).
- Wrote chapter formation documents and recruited board members, officers, and new chapter members.
- Created and served as Chairman of several chapter events including the ACG University conference, the Taste of New Orleans networking conference, and the annual Awards Dinner.
- Meet with members of Congress and their staffs to discuss private capital issues.
- Initiated the formation of the Young ACG group within ACG Louisiana.
- Coordinated the ACG Cup business case competition for college students and judged competitions.

ACG Global*The ACG parent organization for its chapters and global community for middle-market M&A deal-makers and business leaders.*

- ACG Global Board of Directors (2009-2013)
- ACG Global Chairman of Finance and Executive Committee member (2011-2013)
- 2016 InterGrowth Chairman and InterGrowth Committee member (2014-2018)
- ACG Global Audit Chairman (2010-2011) and Finance Committee member (2009-2011)

Small Business Investor Alliance**2016 – Present***Governing Board Member (2018-2025), Executive Committee Member (2021-2022),**Southern Region President (2018-2019), Vice President (2017-2018), Secretary (2016-2017),**Southern Regional Committee (2016-Present), Independent Sponsor Forum Committee (2023-Present)**The premier organization of lower middle market private equity funds and investors.*

- Develop public policy initiatives for SBICs and other middle market private equity funds.
- Advocate for private capital issues in Washington DC with members of Congress and their staffs.
- Interact with senior leadership of the Small Business Administration (SBA).
- Steering committee member for the Independent Sponsor Forum (ISF).
- Involved in planning the national conference (2021) and Southern regional conferences (2016-2025).
- Speaker and moderator for several national and regional conference panels.
- Chairman of the SBIA/AM&AA Deal Summit investment conference in Miami (2019), which nearly tripled attendance and profitability from the prior years.

Benjamin Franklin High School**2012 – 2019***Board President (2015-2018), Past Board President (2018-2019), Director (2012-2018)**Nationally recognized charter school ranked as the top performing high school in Louisiana.*

- Led the development and implementation of the strategic plan for the school.
- Initiated the creation of a facilities master plan and needs assessment for expansion.
- Assisted in raising funds for the school including \$1 million for athletic improvements from donors such as the National Football League and the Drew Brees Foundation.
- Hired the Head of School and negotiated the termination and separation of the prior CEO of the school.
- Recruited diverse board members to enhance the productivity and effectiveness of the board.
- Participated in negotiations of the collective bargaining agreement with faculty and staff.
- Committee service included Audit (Chairman), Governance, Strategic Planning, Development, Facilities, and Finance.

Friends of Franklin**2018 – 2019****President***Non-profit foundation established to support the activities of Benjamin Franklin High School.*

- Established the foundation and recruited the first board of trustees and advisory board members.
- Oversaw the creation of the budget, marketing plan, committee charters, and foundation policies.

HONORS AND AWARDS

- Darden School of Business - Frederick S. Morton Faculty Leadership Award (2024)
- *New Orleans City Business* Money Maker Award (2014)
- ACG Meritorious Service Award (2013)
- ACG Louisiana Outstanding Service Award (2012)

RECENT PUBLICATIONS AND ARTICLE INTERVIEWS

- “Building an Industry Thesis for Entrepreneurship Through Acquisition”. Darden Business Publishing (UVA-ENT-0243) technical note. December 8, 2025. Written with Arnold Madanha.
- Interviewed for the article “How the Savannah Bananas Disrupted the Business of Baseball” written by Lauren Foster for UVA Darden Ideas to Action, September 29, 2025.
- Interviewed for the article “From Buyer to Boss: What Every New CEO Needs to Know” written by Gosia Glinska for UVA Darden Ideas to Action, November 19, 2025.
- “Innovation at Bat: The Savannah Bananas. Darden Business Publishing (UVA-ENT-0242) business school case and teaching note. September 25, 2025. Written with Demitri Kalogeropoulos and Stephen Maiden.
- Interviewed for the article “What to know about DC’s drop to \$515M in VC funding for the quarter” written by Kaela Roeder for Technical.ly, July 18, 2025.
- Interviewed for the article “What’s Behind the Popularity of the Savannah Bananas?” written by Valerie Bonk for WTOP News, July 15, 2025.
- Interviewed for the article “How to Buy a Business Without Millions in the Bank” written by Gosia Glinska for UVA Darden Ideas to Action, July 14, 2025.
- Interviewed for the article “Savannah Bananas: Why this Darden professor is studying a dancing baseball team” written by Andrew Ramspacher for UVA Today, July 10, 2025.
- Interviewed in the article “Private Equity Is Spending Big to Save a Tax Break Trump Wants to Kill” by Taylor Giorno. NOTUS, April 14, 2025.
- Interviewed in the article “Entrepreneurship Through Acquisition: A New Path to Business Ownership and Investment”. Clockwork Investor Series, March 26, 2025.
- Interviewed in the article “Carried Interest Under Fire: The Controversial Tax Break Trump Wants to Eliminate” by Lauren Foster. UVA Darden Ideas to Action, March 25, 2025.
- Interviewed in the article “Fake it Till You Fail: Elizabeth Holmes and the Theranos Story” by Michael Blanding. UVA Darden Ideas to Action, February 26, 2025.
- “Theranos: “Fake It till You Make it””. Darden Business Publishing (UVA-F-2099) business school case and teaching note. January 29, 2025.
- Interviewed in the article “Skip the Startup: Why More Entrepreneurs are Choosing Acquisition” by Lauren Foster. Initially published in Darden Ideas to Action, October 10, 2024. Also appeared in Forbes India, Nov. 5, 2024.
- “Navigating a Down Round in Venture Capital: GoStage Ventures”. Darden Business Publishing (UVA-F-2082) business school case and teaching note. August 5, 2024. Written with Nik Jain. Spanish version (UVA-F-2133) published in November 13, 2025.
- “What’s Trending: Dry Powder on Deck in Venture Capital”, The Darden Report, Winter 2023.

SPEAKING ENGAGEMENTS

Frequent speaker, panelist, and moderator at national and regional private capital events including:

- National Summit for Middle Market Funds – panelist on “Planning the Next Fund and the Next Generation”
- Presented for several years “Venture Capital 101: The Basics of Venture Investing” to policymakers and Congressional staff on Capitol Hill in partnership with the National Venture Capital Association
- UVA Engineering School – led a case discussion on my “Innovation at Bat: The Savannah Bananas” business school case
- Darden Admissions and Alumni event in San Francisco – led a mini-case discussion on my “Theranos: “Fake It till You Make It?”” business school case
- Darden Alumni Volunteer Leadership Summit – led a case discussion on my “Innovation at Bat: The Savannah Bananas” business school case
- Southeast ETA Conference – fireside chat with Patricia Riopel with Magnum Capital on ETA
- Southeast ETA Conference – speaker at the ETA event hosted by Darden, UNC, Duke and Georgetown
- Presented “Enhancing Access to Capital for Entrepreneurs” in the Emerging Political Leaders program at Darden for several years
- Guest on Ed Freeman’s podcast “Stakeholder Theory”
- Webinar – “Small Business Acquisition and Tactical Search Tips” for the Batten Institute and the Darden Alumni Career Services
- UVA Venture Capital Conference – fireside chat with Mike Ward and Nick Superina, co-founders and general partners with Harmonic Growth Partners.
- UVA Darden School of Business webinar instructor - “Small Business Acquisition and Tactical Search Tips”
- John Glynn VC Speaker Series – fireside chat with Kent Bennett, a Partner with Bessemer Venture Partners
- Speaker on the *Middle Market Musings* podcast hosted by Andy Greenberg and Charlie Gifford
- UVA Venture Capital Conference – fireside chat with Dr. Jason Rathje, Director of the Office of Strategic Capital for the U.S. Department of Defense
- Hancock Whitney Bank webinar speaker – “What Will The Buyer Want from Your Business?”
- Presented “Venture Capital and the Private Capital Ecosystem” to Congressional staff on Capitol Hill in partnership with the National Venture Capital Association
- National Summit for Middle Market Funds (SBIA) – Limited Partner panel moderator for several years
- John Glynn VC Speaker Series – fireside chat with David Glynn, Managing Partner of Glynn Capital
- Louisiana Economic Development and Louisiana State University venture training webinar speaker – “Fundamentals of Exit Strategy”
- John Glynn VC Speaker Series – fireside chat with Sebastian Mallaby, author of *The Power Law*
- UVA Darden School of Business webinar moderator – Entrepreneurship Through Acquisition
- Alternative Investments Conference (UNC), panelist – “Trends in Lower Middle Markets”
- Southern Private Equity Conference (SBIA), panelist – “Adding Value as a Lender or Minority Investor”
- VC University Live (Tulane, NVCA, and Berkeley), moderator – Early-stage investment case study
- Partner Connect, panelist – “Five Opportunities in the Energy Patch”
- Partner Connect, panelist - “How should managers approach new investments in the current market?”
- Partner Connect, panelist – “Buy, hold or sell. What are the valuations indicating?”
- Louisiana CPA Society, speaker – An overview of private equity investing
- Association for Corporate Growth (ACG), speaker – Regional fund formation and management outlook
- Partner Connect, panelist – “Private equity fundraising terms” and “Natural resources investing”
- American Bar Association (ABA), panelist – “Tripwires on the Road to Selling a Business”
- Idea Village, speaker - Private equity financing and raising venture capital
- Baker Donelson Emerging Company Bootcamp, speaker - Raising venture capital
- Louisiana Venture Capital Forum, speaker - Angel investing
- Mississippi Conference on High Technology, speaker - Regional capital sources

- Community Development Venture Capital Alliance, speaker - Double bottom line investing
- Turnaround Management Association (TMA), speaker - Accessing capital sources
- Acadiana CFO Roundtable, speaker - Mezzanine financing
- Entrepreneur Organization (EO), speaker - Private capital financing