

Buyouts

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PUBLISHED: 4 May, 2022

NEWS & ANALYSIS

Off-duty: Advent's John Maldonado on building Genoa, life as an army brat and calling Mom

Maldonado shares with us his love of an outdoor run, his belief in progress, not perfection, and his fantasy job as a ski bum (or instructor).

Buyouts' Off-duty provides a snapshot of top investors, including a few details about what they do when not chasing deals.

The working hours of John Maldonado, an Advent International managing partner, are spent mostly at the center of North America's red-hot healthcare market. As co-head of healthcare investing in the region, he has been instrumental in many of the firm's top deals, among them Genoa Healthcare, a services provider to behavioral health communities.

Genoa, sold in 2018 to UnitedHealth for a reported \$2.5 billion, marked an opportunity to "do well by doing good," Maldonado told Buyouts.

An Advent veteran of more than 16 years, and a member of its executive committee, Maldonado has also played a key role in investments like AccentCare and RxBenefits. Before, he was with Parthenon Capital and Bain Capital. He began his career as an associate with consultancy EY Parthenon.

Maldonado today lives in Newton, Massachusetts, with his wife and four daughters.

Where is your hometown?

Don't have one (army brat). I was born in Bogota, Colombia, finished high school in Mansfield, Massachusetts – and there were more than a half dozen stops in between.

If you weren't in PE, what job would you like to have?

Ski bum/instructor.

How do you relax when you're not working?

An outdoor run with a few friends from the neighborhood.

What book are you reading right now?

I am reading *A Gentleman in Moscow*, by Amor Towles. I am also listening on Audible to *The Score Takes Care of Itself*, by Bill Walsh, Craig Walsh and Steve Jamison.

What is your favorite song, album, performer or music genre?

1990's hip-hop.

What is your favorite place for a vacation, sanctuary or a place to explore?

My family has been going to Isle of Palms, South Carolina, nearly every summer for the last 15 years and it holds a special place in our hearts.

Who in your career do you regard as a mentor?

My closest friend, Spiros Maliagros [president of hedge fund TIG Capital], has helped me to think through the trickiest decisions of my career.

Professionally, what was your toughest moment?

Navigating through the second quarter of 2020. The emotional devastation of George Floyd's murder only exacerbated the fear, disconnectedness and solitude our team was feeling due to covid.

What was your most rewarding moment?

Helping to build Genoa Healthcare, the largest provider of pharmacy and medication management services for individuals with behavioral health and other complex, chronic health conditions.

What PE buzz words or jargon do you hate most?

Open the kimono.

What advice would you give a young person interested in a PE career?

There is no work-life balance, only work-life trade-offs, and generally speaking, the private equity space will force you to make them. Just be smart about it. And don't forget to call your mother.

What word or phrase best describes you?

Progress, not perfection.
(Update: The headline of this story was changed in response to some reader sensitivity.)