

Buyouts

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FIRMS & FUNDS

Women in PE, class of 2024: Tricia Glynn

Glynn has worked in private equity for 20-plus years. Starting out in Goldman Sachs' private equity group and at Bain Capital, she was hired by Advent in 2016.

Tricia Glynn, last year promoted to managing partner of Advent International, recently took parental leave and gave birth to a son.

Her leave says something about Advent's approach to diversity and work-life balance. "I'm lucky to feel supported in staying home to get healthy and help my latest child thrive," Glynn says. "I wish this feeling for all parents."

What is just as important is how Advent supports employees returning to their jobs. "Careers are long and parental leave is short," Glynn says. "I sleep easy knowing I can take care of my family" and return to work "without missing a beat."

Glynn has worked in private equity for 20-plus years. Starting out in Goldman Sachs' private equity group and at Bain Capital, she was hired by Advent in 2016 as a managing director focused on investing in the retail, consumer and leisure sector. Her track record is impressive. Since joining Advent, Glynn has closed nine investments, among them Olaplex, a haircare brand, and Orveon, a group of cosmetics labels. For both, she spearheaded diversity initiatives.



"The beauty and wellness sector is full of incredibly diverse talent," she says, "yet boards and management teams often skew less diverse."

This was set right in the case of Olaplex's board, which is today 72 percent female, and in the case of Orveon's management team, which reflects 63 percent women and 38 percent people of color.

Glynn also helped build and roll out

Advent Leadership Academy, a skills training partnership with Harvard Business School targeting "rising stars at our portfolio companies, especially women and people of color," she says.

Glynn co-heads Advent's global DEI committee as well. The firm's goal, she says, is to be "an employer of choice," by "changing how we make everyday decisions, redefining performance measures and amplifying diverse voices and perspectives in our organization."

Last July, Advent reported 48 percent of its employees are women, as are 29 percent of its investment professionals.

Recognizing Advent still has "a long way to go," Glynn is concerned PE has "entered a period of stagnation" on the topic of diversity. Market challenges, she says, "have pushed the critical work of creating an inclusive environment for the development of senior leaders to the side."

"Change at the top," she adds, "will take a very long time – or even worse, it will never come – without concerted effort."

Glynn lives in Cambridge, Massachusetts with her partner and five children.