



PLUTUS PULSE 101X NEWSMAKER

Plutus: The Pulse of Insightful and Relevant Collaboration

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Thank you to all subscribers and new readers

Hello again! We're thrilled to have you with us for our 11th monthly company newsmaker and your continued support means everything to us.

When we launched this newsmaker, our goal was to create a space where we could connect with you, share our journey, and keep you informed about all the exciting developments at Plutus.

Happy New Year!



John Martin

Chief Executive Officer
Plutus Consulting Group

**Next Issue:
22nd Feb 2026**

Editor's Note

by John Martin CEO, Plutus, and our dedicated team

2026 begins not with a reset, but a reckoning.

After a year of recalibration, capital is tighter, valuations leaner, and strategy matters more than sentiment.

This month, we look at how leading firms are reshaping execution, partnerships, and focus for a market that rewards discipline over momentum.

**PLUTUSPULSE
101X - new
platform**

We were featured!

InvestmentIQ publishes Plutus' article on
'Cyber risk: The silent killer in private equity'

INVESTMENT IQ

Link: <https://www.plutuspulse101x.org/cyber-risk-the-silent-killer-in-private-equity/>

plutusconsngroup.com



Visit Us!

Some of our other articles published on the InvestmentIQ platform

Investment Management



31 Oct 2025

Is outlearning value destruction the key to lasting private equity success?

Operational excellence is powering private equity growth.

Investment Management



02 Oct 2025

Why private equity's greatest strength is also its biggest risk

Understanding the fine line between value creation and value destruction.

Investment Management



25 Nov 2025

Post-close pitfalls: Preventing PE value erosion

How can firms avoid the post-close trap?

**New media
campaigns
launched**

**New platform
launched**

Plutus Consulting Group NewsReel

(we like to hear what you are up to, but also like to share what is happening with us!)

**Onboarding
new strategic
partners!**

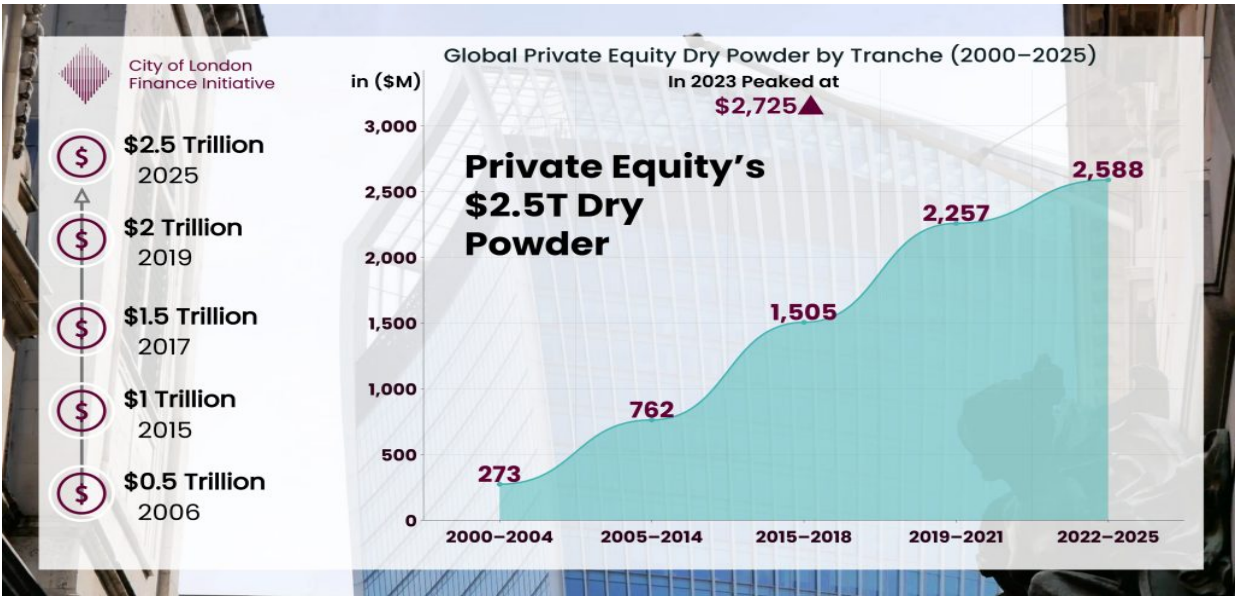
**Articles written
& published**

The Exit Crisis: why 2025's overhang will define 2026 returns

At the close of 2025, private equity finds itself in a paradox. The industry is sitting on record paper gains – over \$3.2 trillion in unrealised value globally, up from \$2.4 trillion just three years ago – yet liquidity remains elusive.

Portfolio companies are aging in place, strategic buyers are selective, and continuation funds are propping up valuations that many can no longer defend.

If 2024 was about execution discipline, then 2026 will be about exit realism. The “extend and pretend” cycle is reaching its limits.



Interested in joining us?

We will be seeking experienced professionals in:

- Private Equity operations
- Technology Due Diligence
- ESG & Sustainability advisory



THE EXECUTION GAP: Why PE's best strategies are failing at implementation (repeated by demand)

Private equity has never been smarter about what needs to happen. Value creation playbooks are sophisticated. ESG commitments are ambitious. Digital transformation strategies are comprehensive.

Yet execution consistently lags ambition by 18-24 months.

The problem isn't strategy. It's the widening gap between knowing and doing.

The Pattern We're Seeing

Across our portfolio work in 2025, three execution failures appeared repeatedly:

1. The 90-Day Mirage

Firms design elegant 100-day plans with clear milestones. Then reality hits.

Week 1-4: Integration fire-fighting consumes bandwidth

Week 5-8: "Quick wins" take three times longer than projected

Week 9-12: Original plan quietly abandoned, replaced with reactive management

By day 90, teams are exhausted and six months behind.

The issue? Plans built for ideal conditions, not messy reality. No buffer for unknown unknowns. No ruthless prioritization of what actually moves valuation.

What works instead: Start with the three changes that drive 80% of EBITDA impact. Ignore everything else until those three are done.

Sequential execution beats parallel ambition.

2. The Dashboard Delusion

PE firms invest heavily in portfolio monitoring systems. Beautiful dashboards. Real-time KPIs. Automated alerts.

Then make decisions based on quarterly conversations with management teams.

The data exists. It's just not integrated into actual decision-making.

Why? Because dashboards show you lagging indicators (what happened) while decisions require leading indicators (what's coming).

Revenue trending down? Your dashboard tells you in week 6. Customer complaints spiking? That signal appeared in week 2, but you weren't looking.

What works instead: Build early warning systems, not historical scorecards. Track inputs (customer engagement, sales pipeline velocity, support ticket sentiment) not just outputs (revenue, churn, NPS).

3. The Capability Mirage

This year, we watched firms commit to AI implementation, cybersecurity transformation, and ESG data sophistication—all simultaneously.

Reality check: Do you have the internal capability to execute three major transformations at once?

Most value creation teams are 3-5 people. Most portfolio company management teams are stretched thin running operations.

Ambitious roadmaps collide with capacity constraints. Everything moves slowly. Nothing finishes.

Moving to a subscription model in March 2026

PlutusPulse 101X

Shaping the future of Private Equity Thought Leadership

PlutusPulse 101X is dedicated to delivering high-impact thought leadership at the intersection of private equity, technology, and AI in private markets. This sharp market focus ensures subscribers stay on the pulse of emerging trends, transformative innovations, and investment strategies shaping the future of private capital and digital disruption.

Welcome to PlutusPulse 101X

Step inside the world of PlutusPulse 101X, where independent financial insight on private equity, groundbreaking technology, and AI in private markets meets vibrant community.

Curated by the Plutus team and launched in August 2025, this is more than a newsletter or blog; it's your essential passport to all-access financial intelligence and lively discourse, delivered directly to your inbox.

Unlock Insider Access

As a subscriber, you gain entry to our exclusive library of expert analysis, timely intelligence, and future-forward content covering the crossroads of private equity, tech innovation, and AI-driven change in private markets.

Stay Effortlessly Informed

Never miss a beat in the fast-moving worlds of private capital and technology. Each new feature, interview, and trend arrives right in your inbox, so you remain ahead of the curve with curated updates tailored for modern investors and innovators.

Ready to Launch Your Journey?

Experience PlutusPulse 101X as more than a resource; become part of a movement shaping the private markets of tomorrow.

Subscribe now to access unrivalled perspective in private equity and the technologies redefining private markets.

Your kind support drives the independent insight that shapes this sector's future.

A question or thought that can change everything

Stop asking: “How do we drive accountability?”

Start asking: “What single outcome will we commit to, measure weekly, and actually act on for the next 180 days?” Accountability dies when everything is important and nothing has a consequence.

Plutus and Sustainability Leadership - the Pulse of Insightful, Relevant Collaboration

Sustainability Leadership in Private Equity: Using Data and Analytics to Drive Long-Term Value Private Equity firms are uniquely positioned to shape the future growth of their portfolio companies by embedding sustainability as a core value creation lever.

In today's market, sustainability is not simply about compliance or reputational advantage, it increasingly underpins operational efficiency, market access, consumer preference, and ultimately enterprise value. Harnessing advanced data analytics, AI, and machine learning allows investors to evaluate key performance drivers such as carbon intensity, energy efficiency, workforce resilience, and governance practices.

These insights enhance due diligence, identifying both risks and untapped opportunities, while providing a fact-based framework for driving operational improvements post-acquisition. Transparency and measurable benchmarks are crucial in demonstrating the financial impact of sustainability-driven initiatives.

Standardised reporting and performance tracking help ensure progress can be consistently evaluated, leading to stronger portfolio monitoring and providing clear value narratives at exit.

Collaboration across industries, investors, and advisors strengthens this capability, helping management teams to integrate practical, scalable strategies that improve competitiveness and future readiness.

For Private Equity, strategically directing capital into businesses solving critical environmental and social challenges not only aligns with macroeconomic trends but also secures long-term resilience and superior returns.

In a competitive market, firms that harness data-driven insights and sustainability-led operational improvements are set to differentiate themselves, capturing alpha by marrying financial performance with forward-looking business transformation.

PlutusPulse 101X is your essential passport to all-access financial intelligence on private equity, technology, and transformation. Independent insight that shapes tomorrow's private markets.

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plutuspulse101x.org

Regulatory Corner - what is coming in 2026...

Regulators globally are increasing supervisory activity on private markets, particularly focusing on valuations, given concerns that markets are untested in stress conditions.

The Bank of England's system-wide exploratory scenario will examine how banks and non-bank financial institutions respond to macroeconomic stress.

These changes represent a significant regulatory recalibration, with Europe moving toward harmonisation and enhanced disclosure, the UK pursuing proportionality, and the US reviewing its regulatory approach while maintaining governance.

THE GREEN ZONE

EU CSRD Expansion: Applies to more large firms (250+ employees or size thresholds) from FY2026, mandating ESRS disclosures and EU Taxonomy KPIs with supply chain data.

CBAM Enforcement: Shifts to full compliance for carbon-intensive imports, requiring verified emissions data.

UK Developments: UK SRS rollout and FCA oversight of ESG ratings providers, plus public sector TCFD alignment.

Global ISSB Progress: 20+ jurisdictions adopting standards for standardised climate/sustainability reporting.

Plutus Consulting Group partners with PE firms to build sustainable value creation programs that attract and retain top operational talent.

If your portfolio is experiencing leadership churn, let's talk about what's actually driving it, and how to fix it.

Next Issue:

The AI Due Diligence playbook: what actually matters when evaluating tech targets (beyond the marketing deck).

Contact: info@plutusconsgroup.com

Subscribe: plutuspulse101x.org



The LP Rebellion: How Institutional Investors Are Rewriting PE Economics

Why now: Power shifting to LPs; fee pressure increasing; transparency demands rising.

Key angles:

Management fee compression: 2-and-20 becoming 1.5-and-15 (or worse)

Waterfall structures under scrutiny (deal-by-deal vs. whole fund)

Co-investment rights expanding (LPs wanting direct exposure without fees)

Data room transparency: LPs demanding real-time portfolio access

The bifurcation: Top-quartile funds maintain terms, everyone else competes on price

Why: “LPs have \$2 trillion in dry powder. They don’t need your fund, you need their capital. That power shift is repricing the entire industry.”

Private Equity Secondaries: the market that’s rewriting the rules

The \$150 Billion Question: Why 2026 Could Be Secondaries’ Defining Year

While most of the private equity world has been obsessed with evergreen funds and AI disruption, a quieter revolution has been building momentum.

The secondaries market, once the industry’s back door, is becoming its main entrance.

The liquidity crunch is creating opportunity

Here’s what’s happening: Traditional PE exit windows remain stubbornly narrow. IPO markets are selective. Strategic buyers are cautious. Meanwhile, LP portfolios are aging, capital calls keep coming, and distribution waterfalls have slowed to a trickle.

The result? Secondaries transaction volume hit record levels in 2024, and 2026 is shaping up to surpass it.

Three structural shifts changing everything

1. GP-Led transactions dominating volume

Single-asset continuation funds now represent over 60% of secondaries volume. Why? Because the operational improvement thesis we’ve been discussing—the shift from multiple expansion to EBITDA uplift—requires time.

GPs with strong portfolio companies trapped in aging funds are increasingly choosing continuation vehicles over forced exits at compressed multiples. The question isn’t whether to use secondaries anymore. It’s how to use them strategically.

2. Pricing dislocation creating alpha

With traditional benchmarking struggling (as we highlighted last month), pricing in secondaries has become an art form. The spread between what sellers need and what buyers will pay has widened significantly.

For sophisticated buyers with real-time market intelligence and operational expertise, this is the opportunity. For sellers relying on stale comps and outdated assumptions, it’s a value trap.

3. The Democratisation paradox

Just as evergreen funds are opening PE to retail investors, secondaries are becoming more accessible to non-traditional participants. Family offices, wealth managers, and specialised funds are entering a market that was once the exclusive domain of a handful of mega-buyers.

Yet paradoxically, the complexity is increasing.

*Plutus is a consultancy like no other; we are people driven,
all with a shared vision to create positive outcomes for our
clients, partners, and ecosystems alike.*

<https://plutusconsgroup.com>



ABOUT US



PLUTUS

Our Community Page - What makes Plutus different?
Communities and People are at the heart of everything we do.



We would love to hear about your community projects
Contact us - details below

Our Community Page

2025



*It has been a busy year for
Wiltshire + Bath
Air Ambulance*

**WILTSHIRE
+BATH AIR
AMBULANCE**



COMMUNITY IMPACT

2025 Impact Report: Wiltshire + Bath Air Ambulance
through our continued support, Plutus CEO, John has contributed: over
£15,000 in event and visibility support
120 volunteer hours from team members
Strategic advisory on operational efficiency

The Air Ambulance completed 1,847 missions in 2025, providing critical care to communities across Wiltshire, Bath, and surrounding areas. Our commitment to communities and people remains at the heart of everything we do.



Scoops of the month: AI



Dual-Source AI: Integrating RAG & Live Search for Real-Time Answers



Dual-Source AI: Integrating RAG & Live Search for Real-Time Answers

Omer Dahan
Dec 21



From [blog.does.center](#) - Today, 11:09



"Imagine having an AI assistant that not only taps into a deep reservoir of well-organized, verified... Tagged with rag, llm, ai, architecture."

Will our opinion still really be our own in an AI Future? | Human-Centered Change and Innovation



From [bradenkelley.com](#) - Today, 12:00



"Braden Kelley is a popular innovation keynote speaker creating workshops, masterclasses, webinars, tools, and training for organizations on innovation, design thinking and change management."

AI and the Global Workforce: Cure or Curse?



From [www.europeanbusinessreview.com](#) - 14 September, 14:56



"Is AI a cure or a curse for the global workforce? Explore its impact on the future of work, from job creation to automation."

Our fear is not that we are inadequate, but that we are powerful beyond measure.

Nelson Mandela

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