

# MERGERS & ACQUISITIONS

## Most Influential Women Q&A: Beatrice Mitchell, Sperry, Mitchell

By Mary Kathleen Flynn  
Published December 19, 2018

**Beatrice Mitchell, co-founder, managing director, Sperry, Mitchell, is one of 36 dealmakers named in *Mergers & Acquisitions' 2019 Most Influential Women in Mid-Market M&A*. This year, we asked the dealmakers to tell their stories in their own voices through Q&As.**

### How did you get into dealmaking?

I got into the business totally by accident. After business school, I was working at an ad agency. Fortunately, I met the president of a boutique investment bank at a party and convinced him to hire me. I was very lucky, as I had nothing to recommend me for a position at an investment bank.

### How has a mentor helped your career?

My father, David Mitchell, also a banker, was a significant mentor to me. I am the oldest of four daughters. My father brought us up to be confident and independent, and to pursue whatever careers we wanted. So despite the banking industry being very male-oriented, he encouraged and supported me throughout my career. He also thought that starting my own firm was a great idea. He was an optimistic, positive person who believed in me.

### What is your current role?

My main roles are to help manage the firm, interface with our clients, and support our team so they can perform at their highest level. I believe in hiring smart, motivated team players, and delegating to them as much responsibility as possible. This ties every employee closer to company achievement and engenders greater job satisfaction. I view my firm as an extension of my family.

### Describe your influence on the middle market.

When I co-founded my firm over 30 years ago, I was one of a very few women in the deal business. In the early 1980's, the M&A and private equity markets were still small and in their infancy. Everyone knew each other. We sold Calumet Coach to Bain Capital in 1986, their first leveraged buyout.



I am incredibly proud to have played a part (albeit small) in the tremendous growth and expansion of the field.

### Describe a recent deal.

I recently worked with my team on the sale of the Apple Montessori Schools to Spanos Barber Jesse. Apple was owned and run by four sisters. Having arranged hundreds of deals over 30 years, this was only the *second* woman-owned and woman-run business that I have sold. I am confident that the Apple deal is the start of a trend in which we see a new generation woman-owned businesses maturing into attractive acquisition targets.

## **Describe a challenge you overcame.**

My greatest challenge has been the same challenge that most working mothers face: how to balance a family with a successful career. I discovered what every working mother has discovered: there is no easy solution. The key is to stay flexible and focused on priorities. Fortunately, I had the advantage of running my own show, so I had more control over my schedule than most other mothers.

## **How do you support women?**

First, I try to hire women whenever possible. There still are too few women in the deal business. Second, I try to be a role model and a mentor for other women. Over the years, many, many women have asked for guidance and advice; I am always happy to provide it. I had no mentors or role models when I started, and am determined to make the path easier for the next generation.

## **What is your advice for women?**

Assume that nothing will be easy, and keep pushing forward. Accept that the field is still incredibly male-dominated, and that conversation, references and even business entertainment will reflect that fact. Find a support

community of other women. Seek out mentors. Lastly, understand that, at the end of the day, performance wins out. Work harder than your peers. Produce more and better than your peers. Become someone who command respect, irrespective of your gender.

## **When you're not making deals, what is your favorite thing to do?**

I have a husband, three children and a dog; I enjoy spending as much time with them as possible. I also very involved in leadership at a number of cultural and educational institutions, including serving on the Board of Haverford College. I am an avid (though mediocre) tennis player and a voracious reader.

## **What other career path might you have chosen?**

I get my greatest satisfaction out of meeting and working with people, and helping to find solutions to their problems. If I wasn't a banker, I would still be selling something somewhere!