Non_Dilutive Funding

We Fund Founders with SaaS Businesses. Get

Lighter Capital, Inc. O

EXECUTIVE PROFILES

Alex Behring and Daniel Schwartz on Why 3G Capital's Model Is Rewriting the Rules of Private Equity

Sophie Ireland, PhD Executive Profiles March 11, 2026

Fast IP EX2015
Skechers U.S.A. v. Fast IP
IPR2026-00343

Capital One Shopping
Coupon codes found!
Capital One Shopping is a free browser extension that applies coupon codes in seconds.

In their most candid public conversation to date, Alex Behring and Daniel Schwartz explain the principles behind one of the most distinctive investment firms of the past two decades.

Most private equity firms measure their sophistication by the breadth of their portfolios. Dozens of companies, multiple industries, geographies spread across every continent: diversification as a virtue, volume as a proxy for expertise. **3G Capital**, the New York-based global investment firm led by Alex Behring and **Daniel Schwartz**, operates on a fundamentally different premise. They execute exactly one scaled transaction every few years. The firm's partners have been the largest investors in each investment, committing substantial personal capital. And they have never lost money on a deal.

In early February 2026, Behring and Schwartz sat down with Patrick O'Shaughnessy for the Invest Like the Best podcast, offering one of their most detailed public explanations of how 3G actually operates. For a firm that has historically kept a low public profile, the conversation was remarkable for its candour. What emerged was a structurally coherent investment doctrine built on four reinforcing pillars: concentration, operational involvement, disintermediation-proof business quality, and an obsession with talent development.

One Business at a Time

The one-investment-per-fund structure traces its roots to the Brazilian investment culture that gave birth to **3G Capital**. As Behring explained in the podcast, the firm's co-founders learned through experience that truly great businesses are rare, and that the people needed to operate them well are also a scarce resource. "We have this luxury of only having to find one great business at a time," Schwartz said. "It's so hard to find a great business to invest in. How are we going to find 10? It's so hard to find great people to be great CEOs, so how are we going to find 10?"

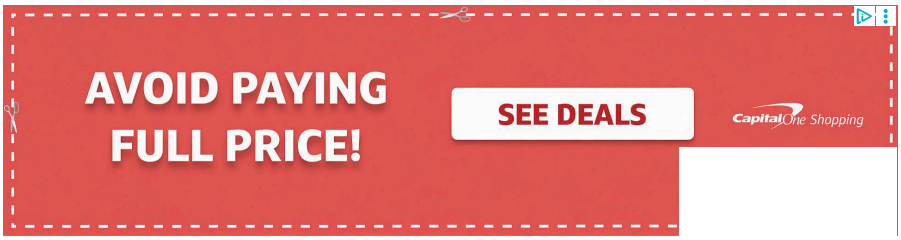
Capital One Shopping
Coupon codes found!
Capital One Shopping applies codes in seconds.
Apply Codes

This structure also creates a discipline that a diversified approach cannot replicate. Because **Alex Behring** and **Daniel Schwartz 3G Capital** concentrate their own capital, their partners' capital, and their entire organisational attention on a single opportunity, every investment decision is held to an exceptionally high standard. As Schwartz put it, the firm would "rather do nothing than buy a business we don't think is great."

Operators Who Became Investors

As the Colossus profile Built to Own documents, what most distinguishes **3G Capital** from its peers is not its fund structure or its patience alone. It is the fact that its leading partners are operators who became investors, not the reverse. **Alex Behring** spent years as CEO of America Latina Logistica, the largest railroad in Latin America, certifying as a train engineer, sleeping in crew dormitories, and running a nationwide fuel efficiency programme that drove a 30% reduction in the company's single largest cost. Daniel Schwartz 3G Capital became CEO of Burger King at 32 and spent his first months working the broiler and taking customer orders in the drive-through before touching a single spreadsheet.

In the podcast, Schwartz described lessons passed directly from the co-founders through Behring to him: "Manage the people, not the business. Centralise the what, not the how. Go around asking lots and lots of questions." These are not management consulting aphorisms. They are the product of running large, operationally complex businesses under real pressure, with your own capital on the line. When **3G Capital** acquires a company, it sends people who have held these roles themselves. That operational credibility is what earns trust at the board level and unlocks the kind of cultural change that drives sustained performance.



Talent as the Highest Priority

Perhaps the most underappreciated element of **3G Capital**'s model is its deliberate approach to identifying and developing exceptional talent. In the podcast, Schwartz described deliberately seeking out people who, in his words, were "looking for a project and not just a job," and offering them responsibility and ownership stakes far beyond what any traditional firm would extend at a comparable career stage.

The results of this approach are visible across the current **3G Capital** portfolio. Josh Kobza joined Burger King in 2012 and rose to become CEO of Restaurant Brands International, a company generating $45 billion in annual system-wide sales across more than 33,000 restaurants globally. Sami Siddiqui joined in 2013 and became CFO of RBI after leading the Tim Hortons brand in Toronto, all RBI brands across Asia Pacific, and Popeyes in Miami. As 3G Capital's own website makes clear, the firm views this ownership-based culture as inseparable from everything else it does.

Discover related topics

Business Equity

Business Equity Calculator

Private Equity Lenders

Private Equity Long-term Ownership

Private Equity Track Record

The numbers bear this out. Since acquiring Burger King in 2010, **3G Capital** has turned roughly $1 billion in equity into $28 billion over fourteen years. Skechers, acquired for $9.4 billion in May 2025, is the world's third-largest footwear company behind Nike and Adidas, generating around $9 billion in annual revenue in a sector growing at 7% annually. The brand operates in around 180 countries through more than 5,300 company-owned stores, with Latin America and Asia identified as key growth vectors. The founding Greenberg family retained a nearly 20% stake. As Behring told Valor Econômico in March 2026, "our model of being long-term owners of strong and resilient businesses, often in partnership with founding families, and of giving real responsibility early on to exceptional young talent, remains extremely promising. Today, our portfolio of global, durable and category-leading companies, such as RBI, Hunter Douglas and Skechers, is exceptionally well positioned for the coming decades, with ample room for reinvestment and compound growth."

The broader lesson for business leaders and investors in New York and globally is that **3G Capital**'s model is not primarily about financial engineering or cost cutting, despite the reputation it developed in the Kraft Heinz years. It is about finding rare, moated businesses, staying in them long enough to compound, and building the kinds of people and cultures that continue generating returns long after the original founders have moved on. That combination, rather than any single transaction, is what has produced what may be the most distinctive long-term track record in private equity.

Have you read?
Why Global Wealth Is Moving to Abu Dhabi's Golden Visa.
Countries for Citizenship by Investment 2026.
Beyond the Gala: 5 Books on Institutional Capital.
Valerii Sirko: The New Ethics of Tattoo Business.
Tom Nash: Why Resilience Is the Wrong Goal.

Follow **CEOWORLD magazine on:** Google News, LinkedIn, Twitter, and Facebook.

***Note**: The views expressed are solely those of the authors and not of CEOWORLD magazine, its Editorial Board, or management. This informational content is provided "as is," may include monetized links, and does not constitute advice. We rely only on vetted sources and credible third-party reporting. For details, see our ethics and guidelines. Reproduction requires prior written permission.*

For media queries, please contact: **info@ceoworld.biz**. © CEOWORLD magazine LTD

Liberty House Wedding Venue

Ad Liberty House

Want To Move To Portugal?

Ad Live And Invest Overseas

Award-Winning Barbers

Ad Chaps & Co

Live Music for Less

Ad Capital On

Sign Up for an Info Session

Ad Chapel Hill-Chauncy Hall

Summer Classes Starts July 7

Ad Greenwich House Pottery

Newly Renovated Hotel

Ad Bellingham Airport Hotel

Tags : *CEO Wealth Transformation Forum* *CEO Capital Command* *CEO Stewardship of Capital Council* *CEO Capital Legacy Forum* *CEO Capital Influence Council* *CEO Capital Futures Council* *CEO Wealth Sovereignty Forum* *CEO Legacy Wealth Assembly* *CEO Wealth Policy Forum* *CEO Sovereign Capital Council* *CEO Strategic Power Forum* *CEO Wealth Frontier Initiative*

Sophie Ireland, PhD

Sophie Ireland, PhD in Media Entrepreneurship & Strategy, is the Senior Economist and Finance Editor at CEOWORLD Magazine, where she brings over 15 years of editorial and consulting experience across finance, media strategy, and executive communications. Sophie began her career as a financial journalist, reporting on Wall Street during the global financial crisis, before transitioning into corporate branding for Fortune 500 firms.

Her dual background in journalism and PR gives her a rare edge—she not only understands what moves the markets, but also how companies manage messaging and reputation during pivotal business moments. At CEOWORLD, Sophie curates high-level editorial content that blends financial literacy with strategic storytelling. She focuses on leadership visibility, earnings communication, investor relations, and market forecasting.

Sophie holds a degree in Financial Journalism and a professional certification in Corporate Communications. She is a sought-after panelist on executive reputation and is active in mentoring women in finance and media. Through her work at CEOWORLD, she aims to equip leaders with the insights they need to communicate powerfully, lead decisively, and maintain resilience in rapidly evolving market landscapes.

Sophie@Ceoworld.Biz | +1 (347) 983-5101

VIEW ALL POSTS

Vibe coding is flooding the app stores with new apps. Standing out just became the hardest part.

Why Marcello Genovese Believes the Best Product Leaders Throw Away What They Built

YOU MIGHT ALSO LIKE

GLOBAL BOARDROOM

A Father's Legacy is About Much More Than Business Success

Sultan Sobhi Batterjee Global Boardroom

Like many business leaders, I often overbook my calendar with important calls, meetings, and events that require my full attention...

GLOBAL CEO FORUM

Six Leadership Lessons from PGA Master Coach Dan Grieve

Dr. Lance Mortlock Global CEO Forum

I've been lucky to speak with world-class athletes, coaches, political leaders, army generals, astronauts and CEOs. What keeps standing out...

EXECUTIVE PROFILES

WHY RISING MARKETING BUDGETS DON'T ALWAYS LEAD TO PROFIT: HOW ANDRII MARCHUK IDENTIFIES THIS PROBLEM FOR AMERICAN COMPANIES

Despina Wilson, D.Litt. Executive Profiles

In modern marketing, increases in activity metrics, such as clicks, leads, and reach, are often treated as indicators of success....

CHIEF EXECUTIVE COUNCIL

Emotional Intelligence Is a Team Sport

Leo Bottary Chief Executive Council

For years, organizations have invested heavily in developing emotionally intelligent leaders. They have encouraged managers to become more self-aware, communicate...

EXECUTIVE PROFILES

The Aesthetics of Scalability: How Yunjie Li Is Redefining Sustainable Product Innovation Through Design and Scale

Despina Wilson, D.Litt. Executive Profiles

The global business landscape is undergoing a profound transformation. The era of treating sustainability as a peripheral compliance function or...

CEO INSIDER

The Global Mindset Premium: A New Performance Standard for the C-Suite in a Fragmented World

Steve McKinney CEO Insider

Not long ago, a “global company” was defined by its footprint. Number of countries. Regional hubs. International revenue mix. If...

FIND US ON SOCIALS

CEOWORLD MAGAZINE

Trusted Insights for Global Executives

Address: 5th Avenue, New York, NY 10001, United States
Phone: +1 (646) 466-6530
Mobile: +1 (332) 261-6848
Email: info@ceoworld.biz
Website: CEOWORLD magazine

CEOWORLD MAGAZINE

The trusted voice of global executives, CEOWORLD Magazine offers business intelligence, strategy, and leadership insights for today’s influential decision-makers.

FIND ME ON SOCIALS

BREAKING INTERNATIONAL NEWS & VIEWS

A Father’s Legacy Is About Much More Than Business Success

Six Leadership Lessons From PGA Master Coach Dan Grieve

The AI Adoption Gap Is Really A Management Crisis

The Hidden Rebellion Against RTO And For Well-Being

Cultural Assertive Agility: Are You Truly Leading Or Just Exporting Your Own Style?

WHY RISING MARKETING BUDGETS DON’T ALWAYS LEAD TO PROFIT: HOW ANDRII MARCHUK IDENTIFIES THIS PROBLEM FOR AMERICAN COMPANIES

How Thomas L. Costantiello Built A Retirement Planning Practice Focused On Real-Life Outcomes

Emotional Intelligence Is A Team Sport

The Rise Of Autonomous Infrastructure And The Birth Of The Intelligence Economy

Your Buyers Are Asking AI. Is Your Brand The Answer?

You Have A Great Mission. Media Wants A Great Story. Here's The Bridge

The Rules Of Leadership That 1 Million Readers Swear By

How Different Is Life As An Entrepreneur Compared To Life As A Manager?

The Exponential Leader: How To Lead In The AI Age

Why School Fit Matters: Supporting Mental Health In Neurodivergent Students

SECTIONS

All Latest News

Thought Leadership

CEO Policy Forum

Global Boardroom

Chief Executive Forum

CEO Insider

World Executive Forum

Executive Profiles

C-Suite Insights

Analysis & Insights

Global CEO Forum

CEO Spotlight

Executive Intelligence

Chief Executive Council

Global Leadership Forum

Special Reports

Research & Data

WHO WE ARE?

About Us

Editorial Staff

CEOWORLD Executive Council

External Advisory Board (EAB)

Rankings

Best Residency-By-Investment (RBI) And Citizenship-By-Investment (CBI) Programs

OUR PARTNERS

COMPANY INFO

Research Department

Publishing Principles

Editorial Guidelines

Editorial Values And Standards

One-Author-Only Policy

Content Restrictions

Corrections Policy

Inclusion And Diversity

Social Media Advisory

Ethics And Compliance

Actionable Feedback Policy

Linking And Reprinting Policy

Copyright Policy

Disclaimer

Privacy Policy

Terms Of Service

Best Books

© 2026 CEOWORLD magazine LTD | Phone: +1 3479835101 | Email: info@ceoworld.biz