OPS CHECK

10 Commandments

for achieving operational excellence

WHITE PAPER

Hedge Fund History - My Perspective

This white paper is intended to provide a useful framework and guide for all Investment Management Firms.

Over the past 20 years the investment management industry, and specifically hedge funds, has achieved tremendous growth. As assets under management increased, so did diversification in strategies and investments. During that time investors have become very sophisticated in their selection of investments as well as the operational due diligence process. This growth and sophistication has reinforced the critical role of operational executives, and their teams' responsibility to effectively manage the operational infrastructure. These are the people, functions and technology that are an integral part of keeping these firms thriving.

I have been on the operational side of the hedge fund business for 23 years, holding various senior positions. The first 8 years I had the privilege of being at Tiger Management, one of the premier firms at that time. The people I worked with were brilliant, the standards were high, the positive energy was contagious, and I felt honored to be a part of it. My background includes leading Global Operations for Tiger Management and Highbridge Capital, as well as having several COO positions for emerging managers.

CONTACT US FOR A DEMO AND NO-RISK TRIAL

FJC Partners LLC

732.221.9625 tel frank.caccio@opscheck.com OpsCheck.com

I've witnessed and participated in the evolution of the operational side of hedge funds. In the early years hedge funds launched with mainly portfolio managers and traders, and relied heavily on their prime brokers to fulfill their back office needs. As assets grew so did the investment process, and subsequently, it was imperative to start building out an "operations group" within a hedge fund. Expansion from U.S. to foreign investments began, as well as diversifying from only equities and bonds to now including all types of derivatives and over the counter contracts. Also happening was the addition of multiple prime brokers to meet their "shorting" requirements. All these changes were occurring simultaneously.

The investment side of the business was growing so rapidly that the operations side had to quickly adapt to meet the challenge. As this expansion was happening the prime brokers were not as equipped to take on these new investments since their early model was built principally to support equity investments. Additionally, with hedge funds now engaging with multiple prime brokers, supporting them was even more challenging. Therefore, hedge fund operations, especially the larger firms, were taking back some of these functions from prime brokers to manage them more closely.

For a while, the trend was to take back processes and manage them in-house in order to gain greater control. However, the pendulum swung once again to outsourcing. The prime brokers quickly adapted to supporting various investments and became experts in many areas; from capital raising, to consulting services to risk management and more. Additionally, new service providers began emerging in specialized sectors (administrators, valuation vendors, compliance, risk management, and many others). Now it is common to find the best experts in these areas, outsource the work, and manage these providers remotely.

The challenge today is to find the proper mix of what to manage in-house and what to outsource. However, regardless of where these tasks are performed, the responsibility of their accuracy remains with the hedge fund manager. Additionally, the overall demands, including greater transparency from regulators and investors alike, are at an all-time high. Also at an all-time high is the breadth of responsibilities and the amount of tasks the operations group needs to perform.

Recently I launched a new application, OpsCheck, to support the operational infrastructure and to meet the challenge of achieving and maintaining operational excellence in the present and future environment.

OpsCheck is a web based application which was developed to centralize, manage and warehouse all the tasks performed that support your business operations. OpsCheck enhances management oversight, promotes continuous improvements, and builds a culture of operational excellence. It's easy to configure, very customizable, and inexpensive. OpsCheck can support firms of any size, and supports hierarchical as well as flat line organizational structures. You can track tasks as granular or as high level as you prefer. I strongly believe, by employing OpsCheck, you will manage your operational infrastructure with even greater command. You will also benefit in a variety of ways, and quickly become part of the industry's leadership.

Best regards,

Frank Caccio
Managing Partner

Commandment #1: Develop a high quality legal framework and compliance program

Legal and compliance programs should be well articulated and robust in order to protect both Investment Managers (manager) and investors throughout the life of the fund. There are several key components to these programs. Legal documentation and structure vary based on a fund's domicile, strategy, and investors. U.S. onshore and offshore operative documents generally include:

A. The Offering Memorandum
B. Governing Documents, for example;
  i. Partnership or operating agreement
  ii. Memorandum and articles of association
C. Subscription Agreement

The compliance program should include components such as the compliance manual, code of ethics, and associated policies, such as: valuation, personal trading, trade errors, allocations, best execution, and soft dollars.

Consistency in the legal documentation is important, especially when considering how the investment process and risks are disclosed. For instance, risks which are disclosed in the offering memorandum should be consistent with those outlined in the marketing materials. Sophisticated investors carefully review all legal documentation alongside correspondence from the fund, and may inquire with respect to any inconsistencies.

Managers should be prepared for questions after an investor reviews their legal documentation. Issues that may come up include; investor liquidity rights (e.g., consistency with the strategy and type of investments), conflicts of interest (e.g., are there other business endeavors competing for management attention) and the nuances of liability or indemnification clauses in effect.

Many investment firms are required to register with the SEC as registered investment advisors (RIA's). If a firm is exempt from registration it is recommended that they conduct their business with a similar discipline since investment firms are still subject to portions of the Advisor's Act, such as the anti-fraud provision. Furthermore, as the business grows if a manager decides to (or must) register later, much of the required record keeping and procedures will already be in place. Managers should follow a systematic approach to ensure that their filings are up to date and filed on time. Maintaining a strict calendar for all form filings is paramount.

Senior management should set the appropriate tone for adherence to its compliance program. While the details of the compliance program should be adequately documented and monitored, the success of the program will rely on the importance that management places on implementation, as well as the resources the firm is willing to devote to ensuring a comprehensive program is in place and followed.

As part of due diligence, investors may ask for information on a manager's compliance program, including for example, the Table of Contents or a particular policy, such as valuation. Additionally, they might ask for evidence that the firm is actually implementing the procedures outlined in the program. In response to these requests firms should communicate that every employee of the fund has access to the compliance manual and signs a statement certifying that they have read and understand the compliance requirements. Additionally, management should perform a periodic review of the compliance process which not only covers compliance requirements, but also determines how successful the fund has been in enforcing these requirements.

A firm's compliance program and legal documentation should be designed to stand up favorably against any regulatory audit. Investment firms should consider conducting mock audits either internally or hire a third

party. This will prepare staff to quickly produce documentation and identify potential areas of weakness in the compliance program. Investors as well as managers can benefit from this thorough approach.

When an actual regulatory exam takes place, the manager will receive documentation regarding areas of weakness. If there is a deficiency letter, the manager will be required to take action to correct the deficiency and then respond to the regulatory body. During the due diligence process, investors may request information regarding such exams in order to gauge the level of shortcomings and determine how adept management is at correcting them.

Legal documentation and well-articulated compliance procedures are important both from a firm's perspective, as well as for investors interested in committing capital. Even a high quality legal framework with a robust compliance program is only as good as the management team enforcing it. Compliance should be a priority at the senior management level. It should be clearly and regularly communicated throughout the firm in order to properly protect investors and the firm from violations or more critical consequences.

Commandment #2: Build a great team

It is paramount that Investment Managers build a great team, starting with a foundation of trust. This consideration to quality and trust must be present both externally (between managers and investors, and also service providers) as well as internally (within the manager's team). A strong and trustworthy team results in confidence, efficiency, and success.

All firms seek to recruit and hire the best and brightest individuals when building their team. It is important to evaluate the full profile of a candidate in order to make the best hire. Typically experience, education, references, chemistry, and a thorough interview are the criteria used for hiring. Understand that feedback from references will generally be positive. Managers need to evaluate if there were any subtle comments or hesitations in the conversation that would have them question whether the review was accurate. Additionally, past experience should be compared to a manager's internal standards. It is important to hire the person with the highest potential. The most desirable candidates are those that are industrious, skilled, possess a high aptitude for learning, and can fit well within the team. Integrity is also extremely important when choosing a candidate.

Background checks are often used to determine the credibility and professional history of executives and employees. It is recommended to check criminal history, employment history, professional credentials, verify education, and look for potential red flags that may signal other significant risks. It is good practice to engage a professional background search firm.

For key employees, potential investors will likely inquire about internal background checks or perform their own. Investors are trying to ascertain the level of internal controls and need to be comfortable with the team they are investing with. Past incidents of rogue traders or corrupt operational employees have made it necessary for each manager to have a strong policy on monitoring the integrity of each employee. Background checks help to solidify trust between the manager and the investor.

Beyond the actual employees, managers must also monitor the capabilities of and relationships with, key service providers. The services offered should be analyzed in conjunction with pricing to determine an appropriate match. For instance, managers which actively trade sophisticated instruments should use an administrator and prime broker that are strong in these areas. Conversely, funds with a more basic investing approach should not pay a premium price for an administrator or prime broker priced and equipped to accommodate sophisticated traders or derivative instruments. Additionally, it is important that managers understand and disclose any personal relationships

employees have with service providers. Managers should be prepared that a thorough operational due diligence exam will review service provider relationships.

Here are just a few examples of service providers that should be analyzed with respect to the previously mentioned criteria:

- Prime brokers
- Legal counsel
- Executing brokers
- Administrators
- OTC counterparties
- Technology support

The managers should work together with service providers to form an effective team. If all members of the team are working cohesively towards a common goal, investors will gain confidence in a manager's ability to handle operational risks. However, incompetence by team members or undisclosed conflicts can lead to a breakdown in trust and potentially cause catastrophic losses.

Building a great team and performing the proper background checks are effective forms of leadership that enable investors and managers to better concentrate on generating positive investment returns.

Commandment #3: Instill a culture of integrity

A culture of integrity must begin with senior management. Today, investors and managers alike are realizing the importance of disclosure and transparency above just the generation of alpha. In order to retain investors and attract new capital, managers must be able to demonstrate efforts toward instilling a culture of integrity.

To be effective, integrity must be clearly communicated and backed up with a defined and obvious approach to enforcement. The culture should extend beyond just the issue of fraud, and should include a pursuit of excellence and a commitment to protect against errors and inaccuracies.

Some investors will look beyond a simple document describing a manager's commitment to excellence, and investigate the resources that are being devoted towards achieving this mission. A proper ethical framework includes an investment in both time and monetary resources applied to all phases of the organization. When interviewing different members of a manager's team, investors will hope to determine a clear and consistent message of commitment to a higher standard.

High employee turnover within a firm may be considered a red flag for investors. An unstable environment gives an indication of underlying issues. Investors will most likely investigate the causes of high turnover and even consider interviewing individuals who have left the firm when possible.

Rapid growth presents a particular challenge to a culture of integrity. An increase in assets can often correspond with an increase in personnel and trading activity. Inevitably, opportunities for error and fraud are greater during rapid expansion if proper practices are not implemented. During a high volume growth phase, management must make concerted efforts to maintain focus on the ethical culture of the firm and ensure that new employees understand the firm's commitment to this high standard. They must also monitor that the operational and investing duties associated with that growth, are being maintained with the same discipline.

The managers most likely to see higher levels of investor retention are ones that are successful in maintaining a commitment to integrity and operational excellence throughout the firm. Adhering to defined guidelines helps to maintain a disciplined regulatory environment and a stable infrastructure, while increasing the level of managed assets.

Commandment #4: Establish strong controls, procedures, checks and balances

Developing effective internal controls, well defined procedures, and sufficient redundancy for critical processes all lead directly to a manager's operational stability and success. A well-defined organizational structure and workflow promoting straight-through processing will do wonders not only in terms of efficiency, but also in minimizing operational risks.

Checks and balances must be carefully planned and implemented in order to protect managers, and subsequently investors, from fraudulent actions by individual employees, mistakes by well-meaning personnel, or even ill-advised actions by service providers. These checks and balances work in conjunction with a manager's separation of duties along with a hierarchy of authorizations; such as those associated with treasury operations, trade execution, and NAV signoff.

When developing a system of checks and balances, managers should view most processes in terms of calendar events with deadlines clearly communicated to the necessary personnel. This organized workflow will lead to a more efficient operation and should reduce the probability of fraud by keeping tight procedures for completing tasks, on a strict schedule. Errors and omissions will become apparent when the proper personnel and systems are engaged at the right time, making any inconsistencies obvious.

All critical functions (whether manual or automated) need to have redundancy or an approval process. The additional effort exerted when duplicating sensitive tasks will be miniscule compared to the stress on the firm if these critical processes fail. Management should have a strong understanding of which functions ought to be streamlined for optimal efficiency, and which processes are critical enough to devote additional resources toward redundancy and second approval.

Finally, periodic testing of these controls should be performed in order to determine how robust and effective the framework is. Results from these tests can be used to improve the existing framework and may also be used as motivational tools for employees to reward proper development and adherence to the standards.

Commandment #5: Ensure proper separation of duties

When managing a successful Investment Management business, top leadership should not only avoid conflicts of interest, but should also avoid the appearance of a conflict of interest by putting the proper safeguards in place. Managers should take an organized approach to the separation of duties in order to present an effective and trustworthy offering.

An essential element to operational safeguards is to establish a clear separation between the investment team and the operational functions of the firm. This type of separation can assist with establishing trust between managers and investors. It also sends a clear message to employees that management is dedicated to the integrity of the firm.

As part of this separation, reconciliations, NAV calculations, and pricing should be determined by individuals not involved in investment selection. For illiquid or difficult to value positions, the manager may find it helpful to consult with a third party in order to obtain an appropriate value. Disclosing such third party arrangements with investors will likely go far in building a reputation of integrity, and it is recommended to have valuation procedures readily available should an investor request it.

Additional considerations should include arms-length transactions with service providers. While strong relationships are important and should be fostered, conflicts can arise when services are provided at the expense of investors. Trading with an executing broker

who is a family member or close friend who does not offer the highest level of service, or an attractive price, presents a clear conflict of interest. For many managers, it is helpful to solicit bids from service providers on a regular basis in order to ensure that the current arrangement is competitive. Disclosing these types of procedures is another way that managers can prove to investors that they take conflicts of interest seriously and are providing the best service possible to their clients. From an investor's perspective, any comprehensive due diligence process should look closely at arrangements between service providers.

In short, the most successful managers are often those that are purposeful in management of conflicts of interest, transparent in their disclosure of these conflicts, and create an operational environment with proper separation of duties. Management should consistently communicate the firm's policies in regard to these issues so investors can carefully analyze how managers are working to mitigate any potential risks.

Commandment #6: Don't ignore red flags

In the world of Investment Management operations, even a minor mistake should be investigated. Small discrepancies can eventually become large operational risks, and individual issues can often be an indicator of much larger fundamental problems. Mistakes which are caused by a lack of control and procedure need heavy emphasis.

The importance of attention to detail and a willingness to find the source of operational deficiencies cannot be overstated. Every deviation from existing policies and firm procedures should be investigated with an eye toward the potential risk to investors, as well as risks to the firm.

When dealing with a red flag, or potentially risky behavior, management must determine exactly what the potential consequences are. Operational risk can often be quantified to allow management to place an appropriate price tag on the instance and determine the resources necessary to reduce or eliminate the risk. However, the red flag which can pose the greatest danger is one which results in a small loss which masks a major operational flaw.

Investors often assess the emphasis that managers place on controls and procedures. A senior management team that is unwilling to allocate time and resources to maintaining and improving the operational risk profile poses a serious red flag.

There are also times a manager's relationship with service providers can raise a red flag. Typically, the relationship with the fund's auditor, prime broker, and administrator are carefully analyzed by investors. While there may be legitimate reasons for changing auditors, it is imperative that the transition is documented with full disclosure. A manager that often switches service providers can give investors an impression that they are attempting to cover up some deficiencies and are seeking service providers that are willing to be complicit in or are unaware of issues discovered by previous providers.

Risks can appear in multiple facets of the business. Inadequate or failed internal processes leave opportunity for error. Individuals such as estranged or disgruntled employees, or rogue traders, have potential to commit fraud. Internal systems can experience failure, and systems that link managers and external service providers can also be vulnerable to operational risks.

Risk awareness must be present throughout each operational aspect of the firm. Employees should be encouraged to bring concerns to supervisors and to approach senior management with relevant questions and concerns. Fostering a company-wide awareness of risk will have a profound effect on minimizing opportunities for losses from operational mistakes or fraudulent activities. Ultimately, the largest risks to any fund or investor often come as a result of ignoring a red flag.

Commandment #7: Develop competent technology and a business continuity plan

A properly organized and stable technology framework is the backbone of a firm's operational infrastructure. Whether the technology is managed in-house, outsourced, or a combination of both, continued stability and security is vital to the integrity of a firm's data and its ongoing operations.

The technology structure of every investment firm should have two primary goals:

The first goal is to ensure that the firm remains operational throughout a myriad of extraordinary events such as power failure, systems breakdowns, and extremely high volume. This allows portfolio managers to execute trades, manage risk, and properly protect against investment losses and to capitalize on opportunities even during chaotic situations. The functionality of operational procedures should also be protected in order to record all transactions, maintain proper audit trails, and control risks associated with trading, portfolio maintenance, and investor reporting.

The second goal is to protect the integrity and security of the firm's data. Issues such as natural disasters, internal or external theft, corrupted data, or incidental publication of private fund or customer data can all compromise data protection. Risks associated with the integrity of the firm's data can range from inefficient operations and missing documentation, all the way to criminal negligence and the potential closure of the firm.

In order to protect the firm's strategic technology program, systems should be in place which includes redundancy in processes as well as data. Backups of all data should take place on a daily basis, if not more often. A robust technology program will use a multi-layer approach to keep information from falling into the wrong hands. Cloud technologies can greatly enhance capabilities but vary widely in terms of reliability and security and must be selected carefully. The process should be well documented and closely monitored. When dealing with outside processes and vendor systems, firms should use extra care and perform proper due diligence to ensure that the systems are robust and the service providers can be trusted to fulfill their roles with excellence and integrity. The firm's management should take an active role in determining whether the vendors are providing up to date product capabilities and giving notification whenever key personnel are no longer with the firm.

Cyber security is an important consideration for both internal systems and outside vendors. Firms should develop information security programs that involve senior management, compliance and IT. Risk-based approaches based on common standards such as NIST are strongly recommended. Periodic risk assessments, policy reviews and end users training are critical factors for success. Best of breed firms engage outside managed security service providers and/or third party testing organizations to provide an additional layer of protection and validation.

On a broader level, senior management should be intricately involved with developing a fully operational Business Continuity Plan ("BCP"). The BCP should be robust and regularly communicated to and tested with staff members so that in the case of a major unexpected event, each member knows exactly how to proceed.

Some BCPs include an offsite functional facility for key personnel. These facilities will vary depending on a firm's size and strategy. Firms which engage in high volume trading on a daily basis should have a trading facility with proper software in place, communication lines, and full functional capability. The BCP should be regularly tested in order to ensure its quality and effectiveness.

For firms which trade less actively and that have lighter operational burdens, it may be more appropriate to

have a smaller, scaled down facility, or to have reciprocal agreements with complementary firms offering emergency space and technology for a specified period of time. Additionally, the advent of the cloud and its vast capabilities allows key personnel to work from their homes. Access to all critical data and technology with the proper safeguards in place is imperative.

Regardless of the size, all viable firms should have a well-defined and integrated plan for their technology infrastructure coupled with the BCP. Investors and managers both benefit from a technology approach built to handle a dynamic business environment as well as unforeseen events.

Commandment #8: Define the valuation and NAV process

The independence of pricing and NAV calculations is one of the most important issues investors face today. Pricing and NAV calculations can be some of the most widely disputed processes within any firm trading less than liquid assets. In order to establish and maintain a reputation of integrity, managers should always allow the NAV to be calculated or validated by an independent administrator. At the same time, each manager should prepare their own internal calculation of the NAV. The two accounting processes should be compared in order to determine the accuracy of the third party administrator.

Whenever possible, individual securities should be priced using independent sources. For illiquid investments where pricing is widely unavailable, the manager must find ways to demonstrate fairness and independence. There are some sources for over the counter derivatives that have been established as independent pricing vendors. The manager may also solicit multiple quotes from outside brokers and use an average of such quotes. These procedures should be documented and performed by an outside administrator.

Some illiquid securities may require internal quantitative models in order to determine the appropriate value. As these models are used, managers should strive to procure inputs for these models from independent outside sources. The models should be heavily documented with a robust rationale explaining the logic behind calculations.

Every manager should have a written valuation policy and a valuation committee that is responsible for defining the process, the independent sources, and all procedures used for pricing. The more illiquid securities are, the more involvement and time commitment will be required from the committee. As a general rule, the committee should include some members who are outside of the investment team in order to provide a more objective approach to determining pricing and to avoid the appearance of a conflict of interest.

Investors may inquire how the NAV is calculated, as well as judge the independence and integrity of the administrator who compiles this information. A reputable administrator should be strong enough to resist being influenced by a manager who may desire a different outcome from the NAV calculation. Senior management (preferably the firm's CFO) should sign off on every NAV calculation. In short, managers should seek to eliminate conflicts of interest by seeking independent sources for pricing and NAV calculations. Investors will often inspect this process to ensure the procedures are clean, well-documented, and verified by independent sources.

Commandment #9: Demonstrate strong oversight with a clear chain of command

Many Investment managers operate as relatively flat line organizations. Personal responsibility can be a powerful motivator and each employee should be empowered with the understanding that he or she makes a difference in helping to build and strengthen the firm. There should be accountability at every level and a very clear chain of command in place.

Regardless of the firm's size or the scope of its payroll, management needs to have a known presence in monitoring the firm.

Reporting procedures within each firm will vary somewhat but all firms should clearly report any potential problems. As reporting follows a path from low to mid-level operations management to senior leadership, the level of detail may lessen or diminish. However, the impact of errors and costly mistakes can be critical. Therefore it is important to communicate critical issues clearly and concisely up the chain of command.

Keeping track of operational statistics can help to establish a baseline standard and then motivate employees to exceed this standard. The statistics can serve as an early detection system allowing management to quickly notice any substantial deviation from the average dataset used to monitor various functions and processes. This allows managers to promptly investigate the source of the problem and to rectify it quickly.

Oversight may take on different roles depending on the responsibility of each operations manager, but the function of oversight should be a priority at every level. As operations managers within a firm's structure are held accountable for processes under their command, personal responsibility needs to be encouraged from senior leadership throughout all operational levels.

As part of this culture of responsibility, firms should periodically review the state of operational controls with potential for incentives for operational managers who are showing discretion and integrity within their scope of influence. At the same time, operational managers who are unwilling or unable to maintain control over operational integrity should be quickly corrected or replaced.

Investors will often weigh the chain of command and internal structure of a firm. Knowing who is responsible for monitoring controls and where risks are most likely to occur, is an integral part of determining the risks associated and level of the investment. Every manager should provide an investor with a clearly defined point of contact; this should be an operational manager that an investor can approach to get definitive answers to any query.

Commandment #10: Reconcile, reconcile, reconcile

Although this may sound overstated, reconciliations may be one of a manager's best defenses against fraud, errors and loss of reputation due to NAV misrepresentation. All of these events can be detrimental to a manager's success. On a daily basis, managers should perform cash and position reconciliations to help to prevent such issues as duplicate or unconfirmed trades, oversized (or undersized) positions, and duplicate or missing cash transactions. Furthermore, there are various daily, weekly and monthly reconciliations that keep the manager's data updated and accurate. These may include: valuations, collateral management, subscriptions and redemptions, fees and expenses, as well as unencumbered cash and various treasury functions.

In the OTC derivatives world and in the lesser developed markets, a manager should reconcile open contracts, outstanding trade confirmations, ISDA confirmations, settlement amounts and failed trades. A manager should also perform all valuation and performance measures in house, even though the functions will also be performed by an outside administrator. Having duplicate sets of data and reconciling the two will aid in finding and correcting errors quickly.

Much of the reconciliation process can be automated to ensure efficiency and accuracy. Additionally, many of these reconciliations are performed by a prime broker and other counterparties. This allows individuals within

the organization to devote more time and resources towards analyzing sources of errors and correcting processes to prevent further problems.

Timing is critical when performing reconciliations because, left unchecked, errors can multiply and cause serious damage within the firm. At the beginning of each trading day it is important to know that position reports are correct and verified. Redundancy is important, both the operational side of the firm as well as the investment side need to be in agreement as to current positions and cash balances.

Individuals should know their own personal responsibilities so that there is an accountability chain for these reconciliations. Fostering an environment that emphasizes integrity, personal responsibility, and honesty will go far in creating trust between managers and their investors. An ethical culture breeds success for investors and managers alike.

-END

OPSCHECK IN THE NEWS

FINalternatives — HEDGE FUND & PRIVATE EQUITY NEWS

hedgeweek

www.ISS-MAG.com — INTERNATIONAL SECURITIES SERVICES

ThinkAdvisor

FTSE GM

FinOps Report

About OpsCheck

OpsCheck was built from a true practitioner's point of view. Founder Frank Caccio has been in the financial industry over 30 years with the last 23 in Hedge Funds. He ran Global Operations for both Tiger Management and Highbridge Capital as well as serving in COO positions for a few emerging managers. At OpsCheck we understand the high standards needed to manage a Hedge Fund's infrastructure. We listen to our clients, pay close attention to the evolving marketplace and continually enhance and add new features.

Why OpsCheck?

OpsCheck is a web-based application developed to centralize, manage and warehouse all the tasks that support business operations for alternative investment firms. OpsCheck enhances management oversight, promotes continuous improvements, and builds a culture of operational excellence. It's easy to configure, very customizable, inexpensive, and can support firms of any size with hierarchical as well as flat line organizational structures. OpsCheck will immediately strengthen your command over your operational infrastructure.

CONTACT US FOR A DEMO AND NO-RISK TRIAL

FJC Partners LLC

732.221.9625 tel frank.caccio@opscheck.com OpsCheck.com