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# Alternative Investment Operations

Hedge Funds, Private Equity, and Fund of Funds

- Offers detailed practical guidance on developing and managing an alternative investment operations program and step-by-step analysis of the modern operational mechanics behind hedge fund trading operations
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- Contains current examples of real-world alternative investment specific documentation including a fund operations manual, operations focused service level agreements, and operational committee procedural documentation
- Comprises up-to-date case studies and demonstrative examples of operational best practices and failures

Alternative investments such as hedge funds, private equity, and fund of funds continue to be of strong interest among the investment community. As these investment strategies have become increasingly complex, fund managers have continued to devote more time and resources towards developing best practice operations to support the actual trade processing, fund accounting, and back-office mechanics that allow these strategies to function. Representative of this operational growth, estimates have indicated that fund managers have seen increased operating budgets of 30% or more in recent years. In today's highly regulated environment, alternative investment managers have also increasingly had to integrate rigorous compliance and cybersecurity oversight into fund operations. Additionally, with recent advances in artificial intelligence and big data analysis, fund managers are devoting larger portions of their information technology budgets towards realizing technology-based operational efficiencies. Alternative investment fund service providers have also substantially increased their scope and breadth of their operations-related services. Furthermore, investors are increasingly performing deep-dive due diligence on fund manager operations at both fund level and management company levels. This book provides current and practical guidance on the foundations of how alternative investment managers build and manage their operations.

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