

US Best Practice

SPECIAL REPORT 2019

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Client-first outsourcing for streamlined operations

Constellation Advisers: Best Regulatory Advisory & Compliance Firm

Hedge funds continue to face increasing demands by institutional investors. Delegating key, non-investment related functions to experienced outsourced partners, can see funds of all sizes optimise and streamline their operations.

Constellation Advisers can support all non-investment functions of an organisation in a more cost-effective manner. This provides clients with better efficiencies and additional bandwidth while keeping their needs at the forefront of the service.

"We have a "client first" approach and will continue to keep that at the forefront as we deliver high touch support and strategic advice to our clients. Our hedge fund clientele makes up approximately 60% and we anticipate that it will keep expanding, and as such, we will continue to invest in technology, people and processes across the firm and are planning to open more offices in the US and internationally in 2020/2021," comments Boris Onefater, Chief Executive Officer at Constellation Advisers.

The firm made a number of key appointments over the course of the year. These include Wade Deffenbaugh, Ian Holroyd, Laura Kate Garner and Kathy Pommet. Deffenbaugh was brought in to lead the CFO Support client service team in New York and Holroyd in Los Angeles. Garner and Pommet are senior practitioners in the Regulatory and Compliance team in the New York and Los Angeles offices, respectively.

Constellation also added Frank Napolitani as Managing Director and Global Head of Business Development

and Marketing. He will focus on expanding Constellation's client service presence across the US and globally.

"Constellation has been focused on talent since the founding of our firm in 2008. We know that to maintain our superior position and continued dedication to client service we need to have a committed, dedicated team of excellent performers. Additionally, we need to continue to enhance our processes and technology to enhance our client's experience," says Onefater.

In addition, the firm has made and will continue to make, considerable investments in both, human capital and technology throughout the CFO - Accounting & Finance and the CCO - Regulatory & Compliance practices to increase efficiency and produce a higher touch client experience to its growing clientele. Greg Farrington, President, adds: "Since we were founded in 2008, our focus has been to "put the best players on the field" and that continues today across the organisation."

In May, Constellation opened an office in Los Angeles and hired two senior practitioners to lead operations for its second West Coast location. "With a specific focus on supporting our growing clientele in Los Angeles and the Western Region, this move reflects the firm's overall continued growth, as well as our dedication to being present in the markets of the clients we serve," notes Farrington.

Constellation Advisers is not only an accounting, operations and compliance expert, but its professionals are due diligence practitioners as well. The firm routinely performs

operational due diligence assessments on behalf of some of the largest and most active global institutional allocators, pensions, endowments and foundations. This work allows Constellation to remain at the forefront of evolving industry best practices and serve as trusted advisors to its global client base.

The firm prides itself on its tailored approach to clients' requirements. Frank Napolitani, Managing Director, explains: "We are not a "service in a box" offering where clients are forced the "our way or the highway" model. We provide a highly customisable, institutional level service offering delivered on either a co-sourced or fully outsourced basis. We tailor each engagement to the client's specific requirements and modify our level of support as the client grows and scales." ■



Frank Napolitani

Managing Director, Global Head of Business Development, Constellation

Frank has enjoyed a successful 23 year career in the financial services industry and prior to joining Constellation Advisers, Frank was a Director, National Head of Business Development for the Financial Services practice at EisnerAmper LLP in New York. He managed a team of 3 business developers that covered the United States which helped to successfully accelerate the continued growth in the hedge fund and private equity/VC fund market on behalf of the firm.



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Constellation Advisers, LLC is a premier investment management consultancy with a customized boutique firm approach. Founded in 2008, the firm draws from decades of experience in investment management and financial services. Constellation is the leading provider of outsourced CFO, accounting, operational, regulatory and compliance support services to a range of alternative and traditional investment management firms and their investors, including hedge funds, private equity, private credit, venture capital, private equity real estate, family offices, mutual funds, fund of funds, pensions, endowments and foundations. With its headquarters in New York and centers of excellence in Cary, NC, Dallas, San Francisco, Los Angeles and Seattle, Constellation services over 400 clients globally.



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