

PRIVATE MONEY FUND MANAGER STRATEGIES FOR STARTING A NEW FUND: DRIVERS FOR GOOD DECISION MAKING

01

YOUR ASSET MODEL

Be dispassionate about the numbers. What do they say?

What is the minimum amount you need to be profitable?

How much capital can you reasonably deploy in the next 3, 6, 12 months?

Where is the bulk of your expenses going to be?

What are the returns you're looking for? Your investors looking for?

What are your hurdles?

02

APPROPRIATE CAPITAL STRUCTURE

Will you be debt or equity?

Who will your investors be? Will they use their Self-Directed IRAs? If so, debt may not be appropriate to use.

How will you distribute profits? Look-back IRR? Pref with a promote structure?

03

FINANCIAL MODEL

Be dispassionate about the numbers. What do they say?

What is the minimum amount you need to be profitable?

How much capital can you reasonably deploy in the next 3, 6, 12 months?

Where is the bulk of your expenses going to be?

What are the returns you're looking for? Your investors looking for?

What are your hurdles?

04

PRIVATE PLACEMENT MEMORANDUM

Do you have the funds to get the "doc" written?

How many firm investors do you have? Family and friends?

Make absolutely certain you have your marketing materials finished and investors waiting desperately before committing to this expense.



Increasing Startup Costs



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