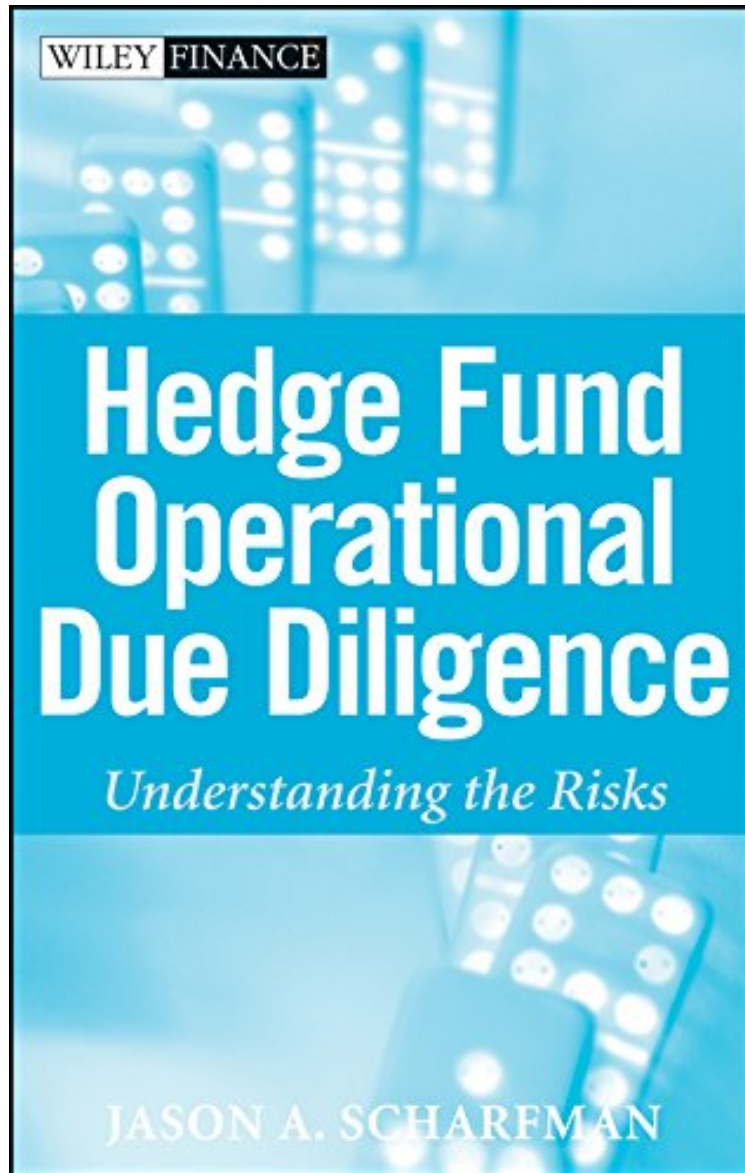


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Hedge Fund Operational Due Diligence: Understanding the Risks (Wiley Finance)

Jason A. Scharfman

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Jason A. Scharfman : Hedge Fund Operational Due Diligence: Understanding the Risks (Wiley Finance) before purchasing it in order to gauge whether or not it would be worth my time, and all praised Hedge Fund Operational Due Diligence: Understanding the Risks (Wiley Finance):

1 of 1 people found the following review helpful. Five StarsBy shalabh chowdhryCovers every aspect of due diligence process.4 of 6 people found the following review helpful. Not Optimized for KindleBy GraylightThe content in this

book is quite basic, but helpful as an introductory overview. There are many simple terms that are explained in detail, yet more complicated terms are thrown around with no definition or background (examples being master feeder structure, onshore and offshore funds etc). There are also several typos and factual mistakes (13Ds are filed when funds reach a 5% ownership threshold, not 10% as is stated in this book). The Kindle edition is not satisfactory - especially considering the high price point. Most of the tables are presented in a landscape format that cannot be read directly, since the orientation of the book on a Kindle or iPad automatically adjusts to portrait. Overall, a frustrating reading experience. 2 of 2 people found the following review helpful. About time! By Magic Michael A colleague recommended this book and I was not at all disappointed - overall great, timely book. This book provided a very good overview of the subject of hedge fund operational due diligence. Unlike most of the other hedge fund books I have read which drone on for hundreds of pages about nothing, this book was very clear and easy to follow. The author spells out in detail how to perform an operational due diligence review and points out some of the pitfalls to watch out for along the way. I thought the chapter on combining the results of an operational review into the asset allocation process was quite interesting. I also like the last chapter on trends in the industry which I thought hit the nail on the head. This is a very interesting and layered topic and this book made me rethink about my approach to investing and due diligence in a good way. Wish I read something like this years ago.

How to diagnose and monitor key hedge fund operational risks With the various scandals taking place with hedge funds, now more than ever, both financial and operational risks must be examined. Revealing how to effectively detect and evaluate often-overlooked operational risk factors in hedge funds, such as multi-jurisdictional regulatory coordination, organizational nesting, and vaporware, *Hedge Fund Operational Due Diligence* includes real-world examples drawn from the author's experiences dealing with the operational risks of a global platform of over 80 hedge funds, funds of hedge funds, private equity, and real estate managers.

"Informative book by Jason Scharfman, on, well, pretty much everything you need to run a hedge fundhellip;Scharfman also explains the reliance on technology that is becoming ever more apparent in hedge funds, the dangers of phantomware, and questions that should be asked before committing to any new technology." (hedgenco.net, January 26th, 2009)"In his book, Jason Scharfman identifies these operational risks and recommends a strong and innovative "operational" due diligence review program as the best defense against them. His book outlines a step-by-step guide that shows investors how to effectively detect and evaluate often-overlooked operational risk factors in hedge funds and other investments in order to provide hedge funds and their investors with the skills to understand and hopefully mitigate these risks." (The Hedge Fund Law Report, January 8, 2009)From the Inside Flap*Hedge Fund Operational Due Diligence: Understanding the Risks* One need only glance at the cover of the Wall Street Journal or turn on CNBC to learn about the latest debacle befalling hedge funds, due to poor operational oversight and controls. Long viewed by many hedge fund investment professionals as one of life's necessary evils and a distraction from the "real" business of investing, the field of operational due diligence has finally caught on today as an essential area of hedge fund risk management. Filled with real-world examples drawn from the author's experiences dealing with the operational risks of a global hedge fund platform, *Hedge Fund Operational Due Diligence: Understanding the Risks* clearly outlines a flexible framework to enable you to diagnose a hedge fund's operational risks. This user-friendly, step-by-step guide shows you how to effectively detect and evaluate often-overlooked operational risk factors in hedge funds, such as multi-jurisdictional regulatory coordination, silo creation, operational drag, organizational nesting, and vaporware, to equip you with a complete understanding of the importance and benefits of a comprehensive operational due diligence program. Designed to enable hedge fund personnel to perform self-diagnostic health checks and determine areas in which operational improvements are needed using the techniques described, this timely book: Features an analysis of the failed Bayou Hedge Fund Group, highlighting how operational risks can bring down an organization Explains how to diagnose and analyze the operational risks that may be present in a hedge fund Covers the primary, secondary, and blended operational risk factors present in the vast majority of modern hedge fund organizations Offers techniques for the modeling of operational risk Explores how to factor the results of operational risk analysis into the overall hedge fund asset allocation process A strong operational infrastructure serves as a crucial backbone to the modern hedge fund, without which even the smartest money managers in the world could not thrive. *Hedge Fund Operational Due Diligence: Understanding the Risks* provides you with the necessary tools to effectively consider operational reviews in conjunction with investment reviews.From the Back CoverPraise for *Hedge Fund Operational Due Diligence: Understanding the Risks* "This book should be required reading for anyone who wants to successfully invest in hedge funds. As operational problems are reputed to cause over 50% of all hedge fund failures, it is essential that hedge fund analysts understand how to conduct proper operational due diligencemdash;many firms are only now starting to understand the importance of this skill set. Mr. Scharfman's book will go a long way towards educating analysts in this critical area." mdash;Ed Rogers, CEO, Rogers Investment Advisors, LLC "Scharfman has written an excellent book! Highly accessible . . . covers crucial topics! This book should be read by all analysts who cover the hedge funds space. It also furnishes a very valuable and necessary

addition to the MBA finance curriculum. Solid operational infrastructure is exactly what the smart institutional investors are demanding, and rightly so. Scharfman's book is going to help make a lot of good decisions—that is, for those who are prudent enough to read it." —Dr. Ranjan Bhaduri, Managing Director AlphaMetrix, LLC A straightforward how-to guide for conducting effective hedge fund operational due diligence Providing a hands-on, step-by-step guide to the operational due diligence process involving hedge funds, Hedge Fund Operational Due Diligence: Understanding the Risks addresses essential issues including: Why you should care about operational risk Who is qualified to perform an operational risk review How you can easily create an initial operational profile The gray areas of operational due diligence Ten tips when performing an operational due diligence review Techniques for modeling operational risk Packed with insight and tips to help you diagnose and monitor key hedge fund operational risks, Hedge Fund Operational Due Diligence: Understanding the Risks is required reading for every hedge fund analyst and investor.