

US Best Practice

SPECIAL REPORT 2019

PE funds to benefit from innovative approach

Constellation Advisers: Best Regulatory & Compliance Adviser

An innovative a client service approach is being introduced to reduce the direct service costs by the manager and help private equity funds at all stages of growth meet demand for the expanding needs of their business. Constellation Advisers is currently rolling out this unique approach to its client base to enthusiastic feedback.

The firm anticipates private equity managers will face increasing requirements by institutional investors, and in turn, will have to take a serious look at how they are currently operating their business. Frank Napolitani, Managing Director, at Constellation Advisers says: “We can support all non-investment functions of an organisation and by doing so, can do it in a more cost-effective manner while providing the firm with better efficiencies and additional bandwidth. By delegating key, non-investment related functions to experienced outsourced partners, funds of all sizes will look to continue to optimise and streamline their operations.”

As an outsourced partner to private equity managers, Constellation focuses on offering a bespoke approach. “We are not a “service in a box” offering where clients are forced the “our way or the highway” model. Conversely, we provide a highly customisable, institutional level service offering that is delivered on either a co-sourced or fully outsourced basis. We tailor each engagement to the client’s specific requirements from the beginning and modify our level of support as the client grows and

scales. Basically, no task is too small and no job is too big,” explains Boris Onefater, Chief Executive Officer.

Constellation has a “client first” approach and will continue to keep that at the forefront as it delivers high touch support and strategic advice to clients. Over the past few years, the firm’s private equity, real estate and venture capital clientele has grown significantly. Onefater anticipates this will keep expanding. “It now makes up approximately 40% of our client base, Onefater says, “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.”

Greg Farrington, President also highlights that the firm carries out due diligence assessments, as well as operating as an accounting, operations and compliance expert. Farrington notes: “We routinely perform operational due diligence assessments on behalf of some of the largest and most active global institutional allocators, pensions, endowments and foundations. This allows us to remain at the forefront of evolving industry best practices and serve as trusted advisors to our global client base.”

Constellation has been focused on talent. Farrington points out: “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. “

In support of this, Constellation has made key hires across its business. Wade Deffenbaugh joined to lead the CFO Support client service team. Laura Kate Garner was added to the team in New York and Kathy Pommet in Los Angeles. Both are senior practitioners in the Regulatory and Compliance team to assist clients with the SEC regulatory and compliance support. Other key members were hired in New York, Los Angeles and Dallas to support the firm’s growing private equity practice.

To help service clients and address they needs better, Constellation also added Frank Napolitani as Managing Director and Global Head of Business Development and Marketing. His focus is to expand Constellation’s client service presence across the US and globally. ■



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.