

## CASE STUDY: MULTI-FAMILY OFFICE

# PKF O'Connor Davies

PKF O'Connor Davies, LLP is one of the nation's fastest growing certified public accounting and advisory firms with 10 offices in the Northeastern U.S. and more than 600 professionals led by 100 partners. The firm provides a complete range of accounting, auditing, tax and management advisory services to clients around the world.

### The Challenge

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When PKF O'Connor Davies decided to launch a fund administration business in 2007 to complement its audit and tax services, the company set out to find affordable partnership and portfolio accounting software that could handle the intricacies of tax and investment cost accounting.

### The Solution

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After looking at several software vendors, PKF O'Connor Davies selected FundCount because it offered an excellent combination of features, including tax accounting for investments and partners, multi-entity support for master-feeder structures and import templates to speed transaction upload. Unlike other solutions that were modular with little to no integration, FundCount seamlessly integrated all investment and partnership accounting through a single multicurrency general ledger.

### The Results

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More than 50 PKF O'Connor Davies professionals currently use FundCount to support the multi-family office and fund administration businesses. While some employees only use FundCount's reporting to interface with clients, others use the system extensively for tax accounting, allocating income and investments to partners, automating input of corporate actions and valuations, and other activities. →

“FundCount enables us to take on complicated clients with investments in private equity, hedge funds, real estate and financial instruments (e.g., distressed debt), and add value from an accounting, tax and advisory perspective,” said Marc L. Rinaldi, partner-in-charge, Financial Services at PKF O’Connor Davies and CEO of O’Connor Davies Administration, LLC. “With FundCount’s solid accounting functionality, we don’t have to worry about the numbers. We can support funds, endowments, private foundations, family offices and other clients regardless of complexity. And, we can quickly produce investor reports with full confidence in the calculations and accuracy of the information.”

Reporting is one of FundCount’s core strengths. The system takes transactional information and creates accounting and tax reports rather than just summarizing investment details. PKF O’Connor Davies leverages the flexibility of FundCount to prepare custom, qualitative reports and statements for investors and management based on ownership, interests, family structure and other parameters as needed. The versatile reporting in FundCount contributed to PKF O’Connor Davies’ award for Best Reporting Solution at the 2016 Private Asset Management Awards.

“FundCount not only offers a solid off-the-shelf solution, but has also been incredibly open-minded from the very beginning,” said Rinaldi. “They listened to our needs and made changes to the system to accommodate our requests. We got a solution that works well, at a price we could afford with a company that is very flexible. That’s why we continue to use FundCount today.”

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—Marc L. Rinaldi  
Partner-in-charge, Financial Services

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