Five ways a Hedge Fund can build a living structural map of their assets

To navigate fund structures at deal speed, you first need a living map, discover five ways to build one, and the pros and cons of each.

Option 1: Do it the old way: Spreadsheets + PowerPoint/Visio

Still the default for many. A collection of Excel tabs, PDFs, and static diagrams passed between legal, finance, and compliance.

Pros	Cons
• Everyone already knows how to use it • Zero procurement friction • Flexible (in theory) • Cheap in the short term	• Not a “map”—it’s a snapshot that’s outdated the moment someone closes the file • High risk of missing entities, parallel funds, blockers, and trading vehicles • Impossible to validate completeness or reconcile structures vs exposures • No way to link data → relationships → reporting rules • Rebuild required every quarter • Zero auditability • The #1 cause of Form PF filing anxiety

Who chooses this?

Firms who think things like increasing complexity, Form PF or clients requiring transparency will “blow over” or hope the old world will return. It won’t.

Option 2: Self-Build a Custom Data Warehouse or Graph Solution (such as Neo4j / Snowflake + internal engineering)

The "we'll build it ourselves" route. Powerful in theory. Expensive in reality.

Pros	Cons
• Highly customized • Can ingest data from multiple systems • Graph databases are excellent for relationships • Strong long-term potential... if the project succeeds	• Multi-million-dollar engineering commitment • 12–24 months to build a workable prototype • Requires internal domain knowledge to encode fund structures • High risk of misalignment between engineers and compliance/legal • Not visual by default. Graphs need a separate interface • Difficult to maintain as the fund evolves • Most internal builds die on the vine

Who chooses this?

Mega-funds with deep pockets and large data teams, but even then, most still supplement with external tools and costly consultants.

Option 3: Outsource Mapping to an External Consultant / Big Four Team

The "we'll build it ourselves" route. Powerful in theory. Expensive in reality.

Pros	Cons
• High-quality output (at least initially) • Consultants understand complex structures • Reduces internal effort in the short term • Reassuring for boards and LPs	• Deliverables are static: PDFs, PPT decks, Visio files • Immediately out of date as soon as something changes • Expensive (six figures annually for large, complex funds) • No internal capability built, always reliant on external help • Knowledge doesn't transfer into your systems or people • No "living map" just a well-designed snapshot

Who chooses this?

Firms who want someone else to "handle it" but end up paying for the same diagrams again and again.

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Option 4: Use Admin/Accounting System Org Charts or Visual Modules (e.g., FIS, Ontra, eFront)

Some fund administrators offer basic org charts or entity trees as part of their accounting platforms.

Pros	Cons
• Data already sits in the admin system • Convenient for high-level ownership structures • Low incremental effort • Better than nothing	• Shallow representation: limited nuance for blockers, feeders, parallels, or trading vehicles • Limited modelling or scenario capabilities • Doesn't reflect counterparty relationships or real-world flows • Still mostly static • Can't serve as the system of record for Form PF • Admin systems prioritize accounting, not structural understanding

Who chooses this?

Firms that assume an org chart equals understanding (it doesn't).

Option 5: Use a Data-Driven Visual Workspace (e.g., StructureFlow)

A platform built specifically for structural complexity in funds, where entity data → relationships → flows → exposures combine into one connected model.

Pros	Cons
• Automatically converts documents + data into a visual map to get you started fast • Integrates with entity management systems to unlock data and empower visual intelligence • Reveals every entity, relationship, dependency, and required reporting component • Makes missing items visible • Easy to update, once created the model stays "alive" • Supports counterparty mapping, exposure analysis, and scenario modelling • Creates a single source of truth for compliance teams, legal, finance, and ops • Reduces filing cycles • Gives defensible proof for regulators, auditors, and boards • Built for exactly the kind of disaggregation Form PF now requires	• Requires adoption across teams (new way of working) • Some upfront onboarding/initial mapping effort • Becomes the system of structural truth which means you have to maintain it (though maintenance is far easier than alternatives)

Who chooses this?

Firms that want continuous clarity, structural defensibility, and a long-term edge, not a scramble when anyone asks, what happens, or can I do this?

StructureFlow is a data-driven visual workspace that gives dealmakers and advisors the clarity and confidence to master complexity and win the room. By connecting every entity, relationship, and dependency into a single living model, StructureFlow reveals everything you need to know in one interface - how everything fits together, how it moves, and how to control it.

Because if there's one thing you need to know, it's everything.

[Book a demo or find out more here.]

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