Great Bridge ADVISORY

Operating Partner, AI
General partners

Someone whose only job is to know whether the operating capability behind your next fund can actually carry it. A standing seat, sized to the need.

You are launching an evergreen vehicle. You asked your administrator whether they can support it. They said yes.

Of course they said yes. The question is whether you have any way to know. Yes has to mean a NAV every month that investors transact on, not a quarterly mark. Subscription and redemption cycles at a cadence your closed-end funds never required. Investor counts an order of magnitude higher, behind advisors and platforms with service expectations of their own. A close that is a commercial deadline rather than a reporting convention. And an accuracy standard that stacked human review does not reach at speed.

If the answer turns out to be no, you find out after the vehicle is live, in front of the platform that distributed it. At that point the operating model is not a back-office question. It decides which products you can credibly launch, which means it decides where your next growth comes from.

AND YOUR PROVIDER IS NOW TELLING YOU ABOUT AI

Some of it is a real product. Some of it is a wrapper on a model you could license yourself. Some of it will be a free feature within a year. Nobody at your firm can reliably tell which, and the claims arrive in a sales deck rather than in a service agreement. There is also a question that rarely gets asked out loud: if the productivity is real, does any of it reach your fee, or does it stay with them.

THE ANSWERS KEEP MOVING

The answers change every quarter. Which capabilities to demand and which to build, what your own team should use and what it should stop paying anyone else to do, how work gets validated when a machine produced it, what it means for who you hire, and how you train the people you have. Your CFO does not have time for these, your provider is not neutral about them, and at a firm your size nobody has answering them in their job description.

WHAT THE SEAT OWNS

1. **A capability read against your product roadmap.** What the vehicles you intend to launch require, and whether your provider or your own team can carry it.
2. **Diligence on the claims.** Which of your provider's AI is a product and which is a wrapper, and what they will put in a service agreement rather than a slide.
3. **Where the margin goes.** Whether provider productivity reaches your pricing or stays with them, and what to ask for at renewal.
4. **In house or outsourced.** What belongs with a provider, what belongs with your team, and what you should stop paying anyone to do.
5. **The validation structure.** What gets checked and who signs before a number reaches an investor, whoever produced it.
6. **A quarterly read, in writing.** What changed, what it means for you, and the two or three things worth doing.

HOW IT WORKS

- **Sized to the need, standing.** More than a monthly check in, less than a hire. Enough presence to be in the room when decisions are made rather than told afterward. Monthly rather than hourly.
- **Heavier at the start.** The first ninety days map the capability gap against what you intend to launch.
- **Everything built is yours** and runs without me. If a quarter passes with nothing owned or decided, hold me to it.

WHY ME

- **I have sat on the other side of this table.** I led the largest hedge fund and private equity relationships at a global administrator. I know what they can deliver, what they will agree to under pressure, and where their margin is.
- **I have run the operation itself.** Most of the business at a fund administrator, and a P&L as a general manager before that.
- **I build these systems myself,** including the one I run my own week on, and I brought machine reading of documents into fund operations before it was fashionable.
- **I have no firm to feed.** No software to sell, nothing taken from vendors, no bench to staff, and no provider relationship of my own to protect.

Why this works better from outside. The answers keep moving, which is why this cannot be delivered as a study. It wants someone whose only job is to track it, who sees how a dozen firms are approaching the same problem rather than one, and who has no reason to prefer any provider or any tool.

Start with thirty minutes

Bring one vehicle you are planning, or one claim your administrator has made. You will leave with an honest read. Michael Pollack · michael@greatbridgeadvisory.com · greatbridgeadvisory.com

BUILT TO BE TRUSTED.