



A Case Study

Managing Family Office Complexity with AtlasFive®

The Case

Most single family offices track and manage a complex web of legal entities, ownership structures, and interrelationships, which results in multiple reporting requirements and processes. Without an integrated system that can connect all the information and service requirements, most family offices struggle to keep pace.

One such family office, jointly funded by two ultra-high net worth families, brought these complexities under control with Eton Solutions' AtlasFive platform. As a result, the office has seen a massive increase in efficiency, timeliness of reporting, and value-added service to the families.

The Challenge

This family office manages the estates of the two ownership families and a third family, a beneficiary of one of the ownership families. There are currently four generations of descendants, with much of their current wealth invested in real estate.

As part of their estate and wealth management planning, the families have a significant amount of private intercompany loans between trusts and beneficiaries, all serviced by the office. The loans had to be maintained in a separate system, resulting in a highly time-consuming process for office personnel when servicing them.

In addition, for estate and tax planning purposes, the families have a number of trusts, each requiring its own set of books and records. Due to the nature of their investments, each investment, when acquired or purchased, results in a newly formed legal entity (typically an LLC) that is created to own the underlying asset. Furthermore, the acquisitions of investments can be funded from intercompany loans, too. These LLCs are often owned by additional LLCs, requiring a platform that can properly maintain the books for both the funds and their partners, in addition to making the appropriate capital contributions, allocations, and income/gain distributions from these investments to the ultimate beneficiaries.

Adding to these complexities, without an integrated system to facilitate document management, CRM, and accounting, the office found itself mired in time-consuming manual work processes, maintaining multiple systems with duplicative data entry, and aggregating and reconciling that data for reporting and planning purposes. Along with depleting staff time, this repetitive, manual work raised the risk of errors and increased the time gap between data and reporting.

3 Challenges

- Intercompany loans managed by different systems
- Numerous trusts and LLCs with unique contributions, allocations, and distributions to different beneficiaries
- Duplicative data entry and time-consuming manual processes due to multiple systems

AtlasFive to the Rescue

AtlasFive is the only integrated platform built for family offices that combines all the solutions required to manage information flows and service requirements. As a result, it dramatically reduces and simplifies the work required to adequately maintain the books and records compared to any other platform or system. Even when a client has numerous entities with separate, individual allocations and beneficiaries, AtlasFive has the capability to track and report them all with unique specifications. Because the family office in this Case Study manages numerous trusts and LLCs, the customization and complexity of AtlasFive allowed the office to provide better (and more efficient) service.

AtlasFive's fund accounting module provides core fund accounting functionality and calculations, allowing clients to properly handle partnership and investment accounting for both a funds' and investors' capital balances and books. As part of this module, users can calculate and record capital contributions, allocations, and income distributions for the fund and the partners both. In addition, the transactions can be booked and recorded in a single fund transaction in all scenarios. Ultimately, this affords significant time savings and minimal to no manual intervention.

Loans are managed and maintained within AtlasFive, allowing the office to service and record these loans within a single system. In addition, the private loan module links the relevant documents and transactions surrounding each loan. For example, loans can be created and recorded within AtlasFive for both the lender and borrower within one transaction, which led to even more time saved for the office staff.

The platform also provides the proper tools to account for fund contributions and allocations, tools that were previously unavailable to the office. Furthermore, AtlasFive gives the office the ability to determine the ownership of investments by fund or investor, providing far greater clarity and understanding of family office operations at any point in time.

The family office in our Case Study found not only that productivity increased with the implementation of AtlasFive, but also that they were able to provide even more elevated service to their clients. The office's capabilities expanded, and at the same time individual staff members found themselves with even more time to spend on value-added tasks.

Ultimately, as an all-in-one system, AtlasFive provides document management, CRM, and accounting integrations to deliver significant additional time and cost savings compared to what is required when these processes are conducted in many separate systems. A family office serving clients with complex and unique needs, like the office in this Case Study, will greatly benefit from the implementation of the AtlasFive platform.

Ready to simplify your family office's complexity?
Schedule a demo today: www.eton-solutions.com

Eton Solutions is a software and services company founded to handle the complexities of servicing ultra-high-net-worth families. Created by family office leaders, Eton Solutions' flagship product is AtlasFive, an integrated platform with over \$425 billion in assets under administration that holistically aggregates and manages all your office's data, reporting, and workflow processes. With one source of truth, Eton Solutions leads family offices into the future by maximizing efficiency and minimizing errors and risk. To learn more about Eton Solutions and to request a demo of AtlasFive, please visit <https://eton-solutions.com/>.

