



Phundex Users and Use Cases- Family Offices

Are you wondering why and how you could use Phundex? Here are some family office use cases.

Family offices generally have a number of tasks that need to be completed regularly. This typically involves creating a list of the information needed, emailing requests for the information, waiting for the responses, chasing any overdue emails, and then creating the reports required. Monthly financial processes, board room pack preparation and acquisition tracking and management all require a myriad of tasks that often take an inordinate amount of time, and can give rise to questions of whether any step or document has been forgotten.

Regularly monthly reporting process

The central management team of a family office coordinates information across several different businesses in multiple jurisdictions. Gathering the data required for monthly financial reporting can be challenging when done by emails across time zones. Tracking whether emails have been responded to, and all information is available for the monthly report is more time consuming than putting together the actual report.

Customizing the Phundex Monthly Financial Report Pathway allows them to set up a data collection room where each of the businesses can upload their monthly data or, in some cases, respond to a Phundex generated email request to provide specific data which can be populated directly into the Phundex platform. Now, rather than digging through emails every month, they can collect all of the information directly from the data room. They save time and significantly reduce the chances of information getting missed along the way.

Board Pack preparation

Another family office creates detailed quarterly strategy and board meeting packs with inconsistent formats of submissions for the various board papers. The format and style of documents differ depending on the business unit, and it's difficult to track the high-level details from quarter to quarter, as the changes are often embedded within the reports. It is also very time-consuming to gather the updates by email, chase up any stragglers and then produce the board packs, often on short notice to meet the production deadlines.

They can tailor the Phundex Board Meeting Preparation Pathway to streamline the process and notify everyone that the next submission is required, and what is required for that submission. Having tailored the Pathway to their process, they can simply repeat the Pathway quarterly for their meetings, know that all of the steps and data will be included each time. Reports can be requested from specific Team Members with an assigned due date for submission, and overdue Tasks are shown on the Dashboard for both the Manager and the Team Member, making it easy to see what is still outstanding.



In addition, they can adopt the standard 2-page executive summary update template, which all departments must produce. That makes the details readily available to the board in a standard format, but allows different formats and structures of the detailed reports, depending on the relevant business activity. The reports are all submitted via Task requests, and are collected in the data room, significantly reducing the time required to produce the board packs.

Acquisition Management

A third family office wants to use Phundex to track acquisitions. They have a standard internal due diligence process but haven't structured the rest of the process in the same way. By tailoring the Phundex Business Acquisition Pathway, they can create a standard end-to-end process, with all of the relevant data and documents stored in one spot so there is consistency for every acquisition, and everyone knows what steps are still remaining to complete the transaction. Due diligence output is available for any underwriting requirements, debt and acquisition funding processes are standardized, and transaction approvals can be done once all required steps show as complete on the Dashboard. Documents that need to be signed to complete the acquisition can be done via the Phundex platform, ensuring that signed copies of documents are stored in the data room for future reference. Once the acquisition is complete, post-acquisition management can be done on Phundex as well.

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