

FAMILY OFFICES EYE PORTFOLIO ADMINISTRATION

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--Kristen Oliveri

Family offices are looking for the most efficient portfolio information systems in an attempt to reconcile asset holdings and measure the overall portfolio performance. **Paul McKibbin**, managing partner, **Family Office Metrics** said that family offices are struggling with finding the right portfolio administration systems to fit their investment styles.

"When 2008 happened, family offices were investing like mad into alternatives and thought they had enough cash. It turns out, they didn't," said McKibbin. Family offices need to evaluate what they invest in and realize that family partnerships and other ownership structures can affect which system they choose. It is also essential to evaluate the sophistication of the portfolio management process and long-term goals, added McKibbin.

Additionally, McKibbin warns that implementation of these systems is usually a long process and family offices shouldn't stop working on them once they've installed a system. "They need tech strategies that unfold over time that they can roll with and respond to, look at it as a constant revolution and have resources and contacts to manage the unfolding process over time," said McKibbin.

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