



So You Want to Start a Hedge Fund: Lessons for Managers and Allocators

Ted Seides

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Helpful, Accessible Guidance for Budding Hedge Funds

"So You Want to Start a Hedge Fund" provides critical lessons and thoughtful insights to those trying to decipher the industry, as well as those seeking to invest in the next generation of high performers. This book foregoes the sensational, headline-grabbing stories about the few billionaire hedge fund managers to reach the top of the field. Instead, it focuses on the much more common travails of start-ups and small investment firms. The successes and failures of a talented group of competitive managers--all highly educated and well trained--show what it takes for managers and allocators to succeed. These accounts include lessons on funding, team development, strategy, performance, and allocation.

The hedge fund industry is concentrated in the largest funds, and the big funds are getting bigger. In time, some of these funds will not survive their founders and large sums will get reallocated to a broader selection of different managers. This practical guide outlines the allocation process for fledgling funds, and demonstrates how allocators can avoid pitfalls in their investments. "So You Want to Start a Hedge Fund" also shows how to: Develop a sound strategy and raise the money you need Gain a real-world perspective about how allocators think and act Structure your team and investment process for success Recognize the patterns of successful start-ups

The industry is approaching a significant crossroads. Aggregate growth is slowing and competition is shifting away from industry-wide growth, at the expense of traditional asset classes, to market share capture within the industry. "So You Want to Start a Hedge Fund" provides guidance for the little funds--the potential future leaders of the industry.

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