

# Transforming Operational Due Diligence on Emerging Managers

ORC



Facilitating Allocator Investment Decision-Making and Monitoring

Operational risks are a common challenge in emerging markets and nascent asset classes. While these risks are significant, they should serve as a guide for thoughtful risk management rather than deter positive investment outcomes. When emerging managers launch asset management firms in these markets, they encounter common risks such as informal or inadequate governance, weak organizational structures and insufficient risk and compliance frameworks. These challenges highlight the need for strong investment governance, investor-friendly fund terms and diligent oversight of third-party service providers.

Emerging managers face challenges which can include under-developed valuation frameworks and insufficient cybersecurity measures, which can jeopardize investor data protection and fund integrity. Asset owners must remain proactive, not only in assessing risks during the initial investment but also in maintaining ongoing due diligence. Institutional standards now demand continuous vigilance to identify and address evolving risks, regulatory changes and potential operational issues.

In private markets, where capital is often tied up for long periods, diligent monitoring becomes even more critical. Key focus areas should include tracking risk remediation progress, staying updated on regulatory compliance, reviewing annual audited financial statements, and keeping an eye on any litigation, negative news, or significant



**Nigel Morriss**  
CEO

“ We empower asset owners in their investment decisions, not by ruling out potential deals, but by revealing the unique, often hidden risks that sophisticated allocators typically encounter with emerging asset managers.”

## Our Service Lines



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## ORC Adds Value



### Senior Team Expertise

ORC's Senior Team leverage over 125 years of combined experience in advising leading allocators



### Due Diligence Focus

Our Operational Due Diligence core frames our advisory solutions



### Tailored Advisory Services

ORC offers bespoke advisory services tailored to the unique needs of our clients



### Multi-Allocator ODD

Our solutions can fully support collaborative ODD between allocators

changes within the management team or investor base. Automation can enhance efficiency by offering systematic insights, allowing asset owners to stay informed while enabling managers to progressively align with global best practices.

### About ORC:

Our firm, as a leading due diligence provider, excels in navigating the complexities of emerging markets and nascent asset classes. We offer deep insights into evolving risk trends and support asset owners in managing these risks effectively. By raising institutional investment standards, we aim to drive positive change in local investment ecosystems. **Reach out to find out more.**

### About the author:

Nigel Morriss is the CEO of ORC and a respected authority in global investment operations. With 17 years of industry expertise, he provides strategic advisory services to industry leading institutional investors, helping them manage the risks associated with their investments.

“At ORC, we tailor our ODD processes for emerging managers, enhancing the overall investment ecosystem by fostering transparency, trust and long-term success.”



**Maria Long**  
Partner

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