

# Private Debt Buyer's Guide

Choosing the Right Solution to Scale  
Your Private Debt Strategy



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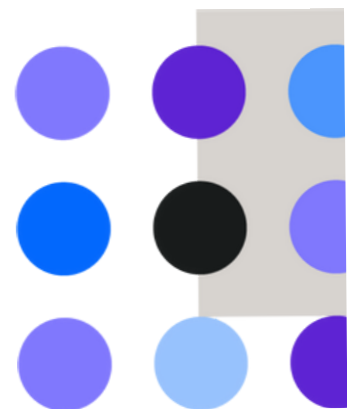
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# Introduction

In the fast-evolving world of private debt, having the right operational infrastructure isn't a nice-to-have—it's the foundation for scaling successfully. Managing complex loans, delivering investor-grade reporting, and maintaining operational control are critical. But it's just as important to think about your long-term technology strategy.



The systems you put in place today will either empower your firm to grow or create costly friction down the road. Choosing a solution isn't just about checking off feature lists; it's about building a scalable, flexible platform that adapts with your business.

At Allvue, we understand that even the most powerful software can fall short if it's difficult to implement, too rigid to evolve, or doesn't align with your firm's operating model. Private Debt Essentials was designed specifically to give growing managers the capabilities they need now and the foundation they'll need for the future.

We've created this Buyer's Guide to help you navigate the decision-making process thoughtfully and strategically. It's not just about functionality or price; it's about finding true technology partners who will grow with you over time.

This guide will walk you through the key trends shaping the private debt market, the different technology models available, and the critical evaluation criteria to keep in mind as you chart the path forward. Whether you are launching a new fund, preparing for institutional capital, or simply outgrowing spreadsheets, we hope this guide will help you make a confident, future-ready decision.

# Core Challenges in Private Debt

Private debt is one of the fastest-growing segments in alternative investments and with that growth comes operational challenges. As firms scale, they encounter three major pressure points:



## Complexity

Loan structures are becoming more sophisticated, with delayed draw term loans, unitranche financing, revolvers, and other nuances that stretch spreadsheet-based processes past their limits.



## Expectations

Institutional investors and partners expect operational maturity, data-driven insights, and timely reporting—even from emerging managers.



## Capacity

New fund launches and expanding deal pipelines put a spotlight on operational scalability. Hiring more people isn't always sustainable—firms need better systems, not just bigger teams.

The firms that invest early in scalable, flexible technology infrastructure are better positioned to win investor confidence, move faster, and expand strategically—without outgrowing their operational capabilities.

# Vendor Landscape

As private debt managers grow, the need for operational infrastructure becomes unavoidable. But the path to modernization isn't always clear, especially in a market where tools and providers often overlap or leave gaps.

Below, we have outlined the common categories of solutions managers typically encounter when exploring technology options for their private debt operations.

| Type                               | Examples                                                      | What It Looks Like                                                                                                                                                                                                                                                                                                                                                                   |
|------------------------------------|---------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Manual Workflows</b>            | Spreadsheets, file sharing tools, manual data entry           | Early-stage firms often start here. It works—until it doesn't. As portfolios scale and complexity increases, delays, manual errors, and team inefficiencies become harder to manage.                                                                                                                                                                                                 |
| <b>Point Solutions</b>             | Front office or accounting-only platforms                     | Specialized systems offer depth in a specific area, but require firms to stitch together multiple vendors to manage the full lifecycle. Integration is often manual or custom, and upgrade paths may diverge across systems.                                                                                                                                                         |
| <b>Service Providers with Tech</b> | Admin tools or portals bundled with outsourcing relationships | Useful for firms outsourcing operations. These tools provide quick access to core data, but firms may lack control over their workflows and underlying data. Firms often outgrow these as they internalize operations or add complexity.                                                                                                                                             |
| <b>Broad Enterprise Platforms</b>  | Large-scale software providers serving multiple asset classes | These providers offer broad functionality and strong products; however, their focus spans many asset classes and client types. As a result, priorities may shift, and innovation for alternative asset managers may take a back seat to other business lines. For firms seeking a long-term partner tightly aligned with private markets, this tradeoff is worth evaluating closely. |
| <b>Integrated Credit Platforms</b> | End-to-end systems purpose-built for private debt             | These solutions aim to connect front, middle, and back office with unified data models and modular capabilities that support both near-term needs and long-term growth strategies.                                                                                                                                                                                                   |

# What to Watch For

Many systems appear similar on the surface, but key differences emerge around fit, integration, and long-term adaptability. Buyers should look closely at:

- How well they support private credit complexity—not just general loan functionality
- How tightly workflows are integrated across the investment lifecycle
- Whether the system can evolve with your strategy over time

## **Future optionality matters.**

Ask yourself: *How confident are we that this solution will still support us five years from now? Does the vendor have a track record—and a roadmap—that keeps pace with where the market is going?*



# Evaluation Criteria

Every private debt firm is different—but the core questions to ask when evaluating technology solutions are remarkably consistent. Below is a framework to help you assess potential vendors across the dimensions that matter most.

## Fit for Private Debt (25%)

*Does the system handle the operational realities and investment complexity of private credit?*

| Suggested Criteria                                                                                                                                      | Suggested Weight |
|---------------------------------------------------------------------------------------------------------------------------------------------------------|------------------|
| Platform combines portfolio management and investment accounting in a single, integrated system.                                                        | 10%              |
| Supports complex instruments and workflows across multiple asset types, with front-to-back coverage from deal capture through accounting and reporting. | 7%               |
| Includes pre-investment and post-trade workflows like research, deal pipeline tracking, and exposure monitoring.                                        | 5%               |
| Supports fund allocation and compliance during trade execution and loan financing workflows.                                                            | 3%               |

## Workflow Integration and Efficiency (25%)

*How well does the system reduce manual work, eliminate handoffs, and support collaboration across teams?*

| Suggested Criteria                                                       | Suggested Weight |
|--------------------------------------------------------------------------|------------------|
| Real-time integration exists between the front, middle, and back office. | 10%              |

|                                                                               |     |
|-------------------------------------------------------------------------------|-----|
| Frictionless integration and syncing across modules and third-party tools.    | 10% |
| Consistency of data models across asset classes to avoid duplicative efforts. | 5%  |

## Flexibility and Growth Optionality (20%)

*Will the platform grow with your firm and adapt as your strategy becomes more complex?*

| Suggested Criteria                                                            | Suggested Weight |
|-------------------------------------------------------------------------------|------------------|
| Ability to add modules over time without re-platforming.                      | 10%              |
| Configurable workflows and reporting tools without heavy customization needs. | 5%               |
| Support for multiple operating models (in-house, co-sourced, outsourced).     | 5%               |

## Data Ownership and Reporting Control (15%)

*Do you maintain control over your operational data, and can you report on it easily and accurately?*

| Suggested Criteria                                                               | Suggested Weight |
|----------------------------------------------------------------------------------|------------------|
| Full ownership and accessibility of your operational and investor reporting data | 5%               |

|                                                                                                  |    |
|--------------------------------------------------------------------------------------------------|----|
| Centralized reporting repository with audit trail, version control, and flexible export options. | 5% |
| Ability to produce LP notices, compliance reports, and fund financials without manual rework.    | 5% |

## Strategic Platform Considerations (15%)

*Is the vendor aligned with private markets long term? Is it built to evolve with your firm's future needs?*

| Suggested Criteria                                                                               | Suggested Weight |
|--------------------------------------------------------------------------------------------------|------------------|
| Focused product roadmap dedicated to private credit and private markets.                         | 5%               |
| Strong security posture, cloud-native architecture, and in-house data expertise.                 | 5%               |
| Demonstrated flexibility to connect with fund admins, servicers, and broader ecosystem partners. | 5%               |

# Questions to Ask



As you move into deeper evaluations, the most important questions aren't about features—they're about product fit. The right system should not only support how your firm works today but also evolve with your portfolio, team structure, and strategy over time.

Use the following questions to guide conversations with vendors.

## Product Fit & Complexity Handling

- Was your platform built specifically for private credit managers?
- How do you handle structured credit facilities like multi-tranche loans, custom payment types, and variable draw schedules?
- What pre-investment workflows (e.g., deal pipeline, research tracking, covenant monitoring) are included?

## Workflow Integration

- How does your platform connect front office, operations, and accounting teams?
- Do you offer real-time data syncing between modules and with third-party systems like WSO, Bloomberg, or our CRM?
- Can your platform support collaboration with fund administrators or servicers we already work with?

## **Reporting & Data Control**

- Do we retain full ownership of our data, and can we extract it independently?
- Is there a centralized reporting environment with audit trails, version control, and flexible export options?
- Can we generate LP notices, compliance reports, and fund financials directly from the platform?

## **Scalability & Flexibility**

- Can we start with what we need now and add modules later without needing to reimplement?
- What types of configuration options are available to tailor workflows or reports to our needs?
- How do you support clients as they evolve, for example, adding new fund structures, strategies, or operating models?

## **Implementation & Support**

- What does a typical implementation process look like for a firm our size?
- Who will lead the implementation, and how will knowledge be transferred to our team post-launch?
- How frequently is your product updated, and how do you prioritize roadmap items?

## **Strategic Alignment & Future Readiness**

- What does your product roadmap look like for private credit specifically?
- How do you incorporate customer feedback into roadmap prioritization?
- What is your long-term focus as a company? How much of your roadmap is dedicated to private markets vs. other asset classes?
- What is your approach to incorporating AI, automation, or emerging technologies into the platform?

## Case Study:

# Building a Foundation for Growth

### Client Profile

A growth-stage private credit manager with approximately \$500M AUM, preparing to launch a second fund while expanding its exposure to more complex loan structures.

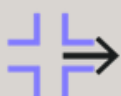
### The Challenge

The firm was managing its portfolio in spreadsheets and disconnected tools. Manual workflows slowed reporting, created internal bottlenecks, and made it difficult to support growing operational demands, especially with a new fund launch on the horizon.

### The Solution

The firm implemented an integrated platform combining portfolio management and investment accounting. With this solution, the firm was able to create a single source of truth across teams, automate key workflows, and reduce reporting friction. The modular rollout allows them to start with core needs and scale over time.

### The Outcome



#### Streamlined operations

Automated interest tracking and reporting reduces manual effort and delays.



#### Improved collaboration

Front and back office teams work from a unified dataset.



#### Scalable infrastructure

Supports fund growth without adding headcount.



#### Future-ready platform

Modular architecture enables long-term flexibility and ecosystem integration.

# Closing Thoughts

The private debt market is only getting more competitive—the systems you put in place now will shape your ability to move quickly, report accurately, and grow confidently. The most successful firms aren't just choosing software. They're choosing partners who understand their asset class, operating model, and ambitions.

With the right operational foundation in place, you can streamline today's workflows and stay ready for what's next—whether that's launching your next fund, expanding into new strategies, or preparing for institutional capital.

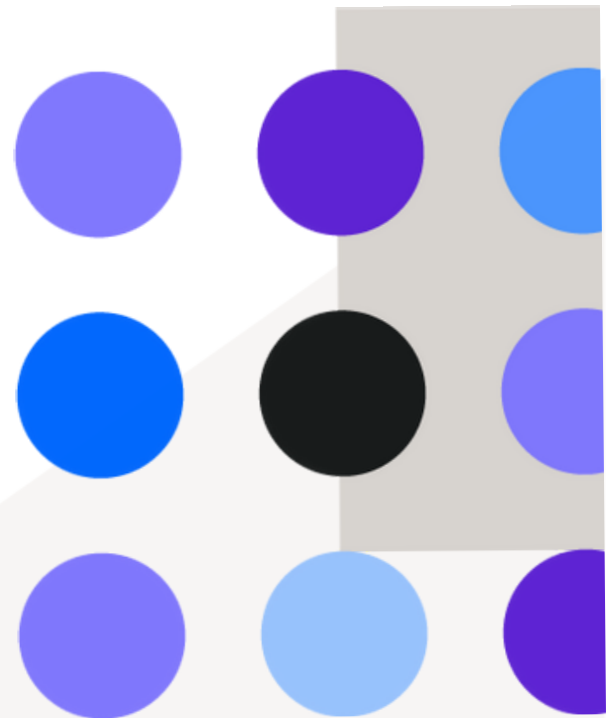
If you'd like to learn more about what a future-proof operational foundation looks like in practice, we'd be happy to walk you through how other firms like yours have approached it.

To learn more visit:

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## Private Debt Essentials

**Purpose-built for emerging and growth-stage private credit managers, Allvue's Private Debt Essentials includes:**

- **Portfolio Management:** Centralize loan tracking, exposure monitoring, and portfolio analytics
- **Research Management:** Streamline deal tracking, pre-investment workflows, and borrower financials
- **Investor Reporting:** Generate faster, audit-ready notices and financials with full data transparency
- **Investment Accounting:** Automate accruals, cash flows, P&L, and reporting for complex credit assets

Private Debt Essentials is designed to scale with you. Start with core essentials and expand easily as your strategy evolves.