

The Four-Lever Operator Checklist

The architecture most founders, syndicators, and family offices are leaking real wealth on, quietly.

Most operators we sit down with are doing competent work on three of four critical wealth levers. Their CPA optimizes the return. Their attorney structures the entity. Their bookkeeper tracks the K-1s. No one is responsible for the architecture that integrates all four. That gap is where compounding wealth lives or dies. Use this checklist quarterly. If you cannot check three or more boxes inside any single lever, that lever needs an audit.

LEVER ONE

Tax Architecture

Most operators treat tax as a year-end event. The operators who compound real wealth treat it as a continuous architecture that gets sequenced across acquisitions, dispositions, and refinances.

- Cost segregation is coordinated across the portfolio, not run one property at a time.
- Entity structure is designed for the next ten years of business, not the last one.
- Carried interest, promotes, and acquisition fees are taxed under the optimal characterization for each.
- Passive activity loss planning is active for LPs in every fund.
- The strategy seat (not the CPA) owns tax architecture. CPA executes.
- A multi-year tax projection runs against the operator's full P&L;, not just last year's filing.

LEVER TWO

Capital Strategy

Wealth from cash flow, refinances, and dispositions each has its own tax treatment, timing profile, and best use. The operators who compound are the ones sequencing them deliberately, not reactively.

- Refinance timing is mapped against depreciation runway, not just rate environment.
- Disposition strategy considers 1031, opportunity zones, and installment sale treatment in advance.
- Promotes and carried interest are coordinated with personal tax position, not handled in isolation.
- Charitable vehicles (DAF, CRT, foundation) are evaluated as wealth tools, not afterthoughts.
- Family limited partnerships or trusts hold long-term assets the operator wants outside the operating company.
- Personal balance sheet is reviewed quarterly with the same rigor as the business P&L;.

LEVER THREE

Strategic Partnerships and Deal Flow

The best deal flow does not come from cold networking. It comes from being in the right rooms with the right counterparty architecture built in advance.

- Top 5 strategic partner relationships are mapped and active (CPA, attorney, wealth, M&A;, lender).

- Capital introductions are made through warm channels, never cold outreach.
- Existing LPs have a defined upgrade path into the next fund, not solicited fresh each cycle.
- Quarterly closed-door rooms exist that include the right operators, allocators, and advisors.
- Referral architecture is built. Each strategic partner produces 1-3 referred opportunities per year.
- Reputation in the operator class is managed deliberately, not left to chance.

LEVER FOUR

AI Infrastructure and Operational Leverage

Most operators have an AI tool. Few have an AI infrastructure. The difference is whether AI replaces operational overhead or just adds another subscription.

- LP reporting and K-1 production runs as a workflow, not a fire drill.
- Standardized investor cover letters and quarterly updates are templated and automated.
- Lead qualification, routing, and follow-up are automated end to end.
- Internal team uses an integrated AI stack (research, drafting, comms) consistently.
- AI workflows replace at least 15-20 hours per week of operator or admin time.
- Operator's calendar is protected. Everything below the strategy line is delegated or automated.

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that lever needs an audit.*

Elevated Business Advisors works with a deliberately small roster of founders, investors, and family offices on the integration of all four levers. We do not take every client. Selection matters more than scale.

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