**Townsend TURF IC Memo Generation Process**

**High-Level Summary**

**Purpose**

To transform Townsend’s closed-end fund underwriting process by combining **Townsend’s standards, tone, and rigor** with **GPT-driven automation**. The aim is to drastically **increase speed, scalability, and depth** while maintaining IC-ready quality.

**Core Principles**

* **TURF Framework**: 11 sections + Executive Summary; strict structure, section-by-section build.
* **Weight of Evidence**:
  + **T\_** = Townsend research/views → decisive.
  + **I\_** = Independent data → supportive.
  + **M\_** = Manager materials → contextual (unless verified).
  + **S\_** = Style reference memos → tone and rigor only.
  + **P\_** = Process files → govern rules, not content.
* **No Fabrication**: All content must derive from uploaded sources.
* **Strict Compliance**: GPT must follow exact steps; no paraphrasing or drift.

**Workflow Overview**

1. **Upload Process Instructions (P\_)** — ensures current workflow is in session.
2. **Upload TURF Framework (P\_)** — defines official memo structure and scoring.
3. **Verify Framework** — GPT confirms section titles and order.
4. **Upload Prompt Library (P\_)** — master prompt.
5. **Underwriter Context & Initial Townsend Views (M\_/T\_)** —
   * Fund description (facts).
   * Townsend’s authoritative views on manager, strategy, sector.
   * Townsend’s specific angles of inquiry.
   * These are *supreme reference points*; GPT must align analysis around them.
6. **Upload Manager Materials (M\_)** — DDQ, presentation, org chart, AUM, track record.
7. **Upload Independent Industry Data (I\_)** — market context and validation.
8. **Upload Townsend Research & Views (T\_)** — decisive input (e.g., VOTW).
9. **Upload Townsend Style References (S\_)** — tone, depth, balance examples only.
10. **Confirm Uploads & Framework** — GPT lists files + reconfirms TURF structure.
11. **Section-by-Section Build (Sections 2–11)** —
    * Use prompts (P\_Section\_X.docx).
    * Apply weighting rules (T\_ decisive).
    * Every section must include:
      + Inline figure citations ([[SEE: File, p. X – description]]).
      + End “Charts & Figures Referenced” checklist (or “N/A”).
    * Underwriter reviews → iterates → approves before moving on.
12. **Consistency Check** — review all sections for tone, conclusions, contradictions.
13. **Confirm Ratings** — verify section ratings.
14. **Generate Executive Summary (Section 1)** — final synthesis, consistent with all sections.

**Outcomes**

* **Faster**: Shrinks desktop underwriting from months to hours.
* **Deeper**: Expands scope using structured prompts and TURF ratings.
* **Controlled**: Underwriter remains in command at every step.
* **Consistent**: Uses Townsend tone, rigor, and evidence standards.
* **Scalable**: Enables 10–100x more funds to be underwritten with Townsend-level quality.