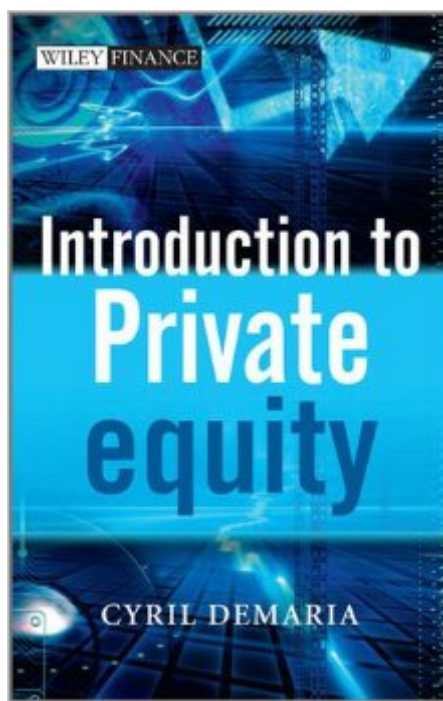


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# Introduction To Private Equity



## Synopsis

Introduction to Private Equity is a critical yet grounded guide to the private equity industry. Far more than just another introductory guide, the book blends academic rigour with practical experience to provide a critical perspective of the industry from a professional who has worked at many levels within the industry, including insurance, funds of funds, funds and portfolio companies. The book looks at private equity from the point of view of the individual or the business. How is a private business valued? How is the acquisition transaction processed? What are the due diligence issues that should be considered before moving ahead? A valuable insight to a rather opaque market.

Introduction to Private Equity covers the private equity industry as a whole, highlighting its historical development in order to put its recent development into perspective. The book covers its organization, governance and function, then details the various segments within the industry, including LBO, Venture Capital, Mezzanine Financing, Growth Capital and beyond. Finally, it offers a framework to anticipate and understand its future developments. It provides a balanced perspective on the current corporate governance challenges which are affecting the industry and draws perspective to understand the evolution of the sector, following one of its major crises.

## Book Information

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## Customer Reviews

This book is what it says - an introduction, a minimalist introduction - but should have "history of" in the title. This book is written somewhat well, however it stakes its format on a historical sense of private equity. There is no real case scenarios, but rather explanations of what past, present and

predicted private equity environments are like. It is good reading for knowing the "history" of private equity formations, but no in depth information on how to form or run a private equity.

I found this book an excellent introduction to the terms and processes involved with PE. It is an excellent introduction if you want to invest, buy, sell or just understand better. I'd have loved for it to include recommendations on follow-up books.

Being already familiar with private equity (PE) I enjoyed very much reading the book. Not only it gives a nice overview about what PE is. But it includes a lot of interesting statistics, trends and background information. Contrary to many US centric books, it covers also the European perspective and explains the legal, cultural and marketing differences. It explains the whole lifecycle of PE investments (seed, venture, growth, buy-out, turn around and vulture capital) in a complete and illustrative way. Some of the topics are kept quite short (investment process, valuation) but this can be read in other (more traditional) text books. What I also appreciated very much are the many critical remarks about PE like e.g. Is it still creating value? FAS 157 and market valuation! PE and Ethics! etc. Last but not least: The book is full of cartoons, which invite you to pause, think and smile!

I found this book very easy written for someone who would like to understand how Private Equity works. The contents are very well structured providing clear information in the topic of the private equity. The written style is very friendly and the figures are providing information, which is rather meaningful, with direct or indirect reference to the text. I like the idea of cartoons that make the reader to enjoy even more reading this textbook. I fully recommend this book for those who would like to invest in learning as well as in private equity.

This book includes all the necessary concepts for someone with knowledge in finance to start operating within the Private Equity World. Really nice reading!

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