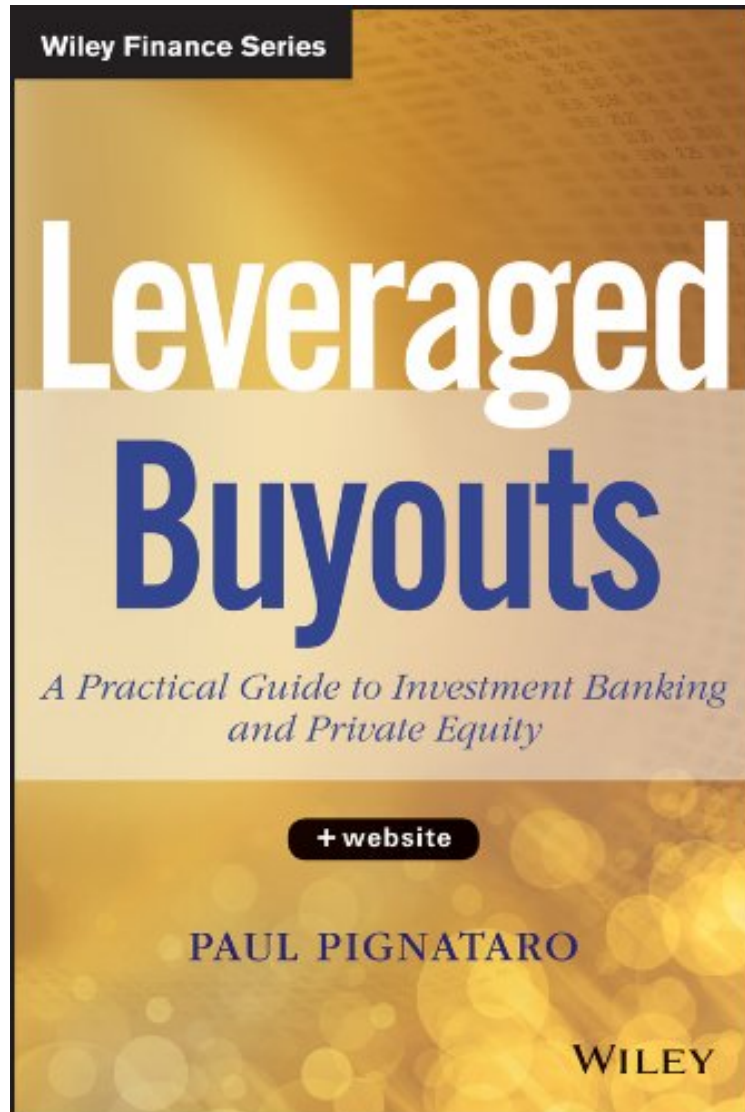


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Leveraged Buyouts: A Practical Guide to Investment Banking and Private Equity (Wiley Finance)

Paul Pignataro

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Paul Pignataro : Leveraged Buyouts: A Practical Guide to Investment Banking and Private Equity (Wiley Finance) before purchasing it in order to gauge whether or not it would be worth my time, and all praised Leveraged Buyouts: A Practical Guide to Investment Banking and Private Equity (Wiley Finance):

0 of 0 people found the following review helpful. Only for those without any background in finance/modeling By sungtaekI purchased the book in hopes of furthering and fine-tuning my knowledge of LBO. The book gives you a very detailed steps in "building" a very basic model for an LBO. To be frank, more than half of the book is wasted on the very detailed steps that are very self-intuitive. Furthermore, many inefficiencies in addition to errors in the debt

schedule exist (cap of credit facilities, mandatory/optional repayments, and etc.), the key aspect in an LBO model. I would only recommend this book if the reader has no background in finance and modeling, which I highly doubt to be the target audience for this book. 1 of 1 people found the following review helpful. Very good book to get the fundamentals right and the modeling ...By chrystianVery good book to get the fundamentals right and the modeling mechanics. The cash flow approach to balancing is a great technique all analyst should consider. I highly recommend this book to anyone who wants to get started in leveraged finance. This book made it interesting for me to get up early in the mornings to study. 7 of 9 people found the following review helpful. Best LBO BookBy Ensouml;I wouldn't know much about which book for leveraged buy-out would be the best. But when I came across this book as part of the Wiley Finance Series extending from the Financial modelling and valuation book, I had with ZERO experience in Finance. Following Paul's book I can proudly say that I have gained excellent and proficient knowledge in financial modelling. The book provides excellent information on LBOs along with the advanced practical modelling using the Heinz LBO by 3G and Berkshire Hathaway which makes this book by far the best to understand simply by the results that I have achieved. Now I can build sophisticated LBO models with advanced thinking of the "how-to-approach" ! The book is simple, step-by-step, elegant and I don't think any other investment banker could have simplified it more than what Paul has done. I look forward to your other books in the series. Thank you Paul for the publication.

A comprehensive look at the world of leveraged buyouts The private equity industry has grown dramatically over the past twenty years. Such investing requires a strong technical know-how in order to turn private investments into successful enterprises. That is why Paul Pignataro has created *Leveraged Buyouts + Website: A Practical Guide to Investment Banking and Private Equity*. Engaging and informative, this book skillfully shows how to identify a private company, takes you through the analysis behind bringing such an investment to profitability; and further create high returns for the private equity funds. It includes an informative leveraged buyout overview, touching on everything from LBO modeling, accounting, and value creation theory to leveraged buyout concepts and mechanics. Provides an in-depth analysis of how to identify a private company, bring such an investment to profitability, and create high returns for the private equity funds Includes an informative LBO model and case study as well as private company valuation Written by Paul Pignataro, founder and CEO of the New York School of Finance If you're looking for the best way to hone your skills in this field, look no further than this book.

ldquo;Pignataro's step-by-step approach is ideal for anyone trying to learn or hone the analytical skills necessary to model the basic viability of an LBO, from the point of view of the company as well as the investor. He explains valuation concepts and how to capture them in Excel spreadsheets, the latter described down to the level of individual keystrokeshellip;. *Leveraged Buyouts* is a self-contained course in rudimentary financial modeling (and a crash course in Excel as well). It's a perfect read for anyone wanting to enter the world of investment banking or private equity.rdquo; mdash;Investing.com From the Inside Flap The private equity industry is thriving. To get some idea of just how fast the industry has grown over the past decade, one only need consider that private equity firms invested nearly 90% more capital in 2010 than they did in 2009, for a total of \$225 billion invested in more than 3,000 transactions, compared to \$119 billion the year before. And that trend has continued at a rapid clip in the three years since. But turning private investments into successful enterprises, while pulling down promised, or better than expected, returns for partners takes a particular skill set and technical know-how not readily acquired by those outside the industry; until now. In *Leveraged Buyouts*, Paul Pignataro, founder and CEO of the world-renowned New York School of Finance, takes a unique approach to educating you in the tools of the private equity trademdash; by building on a book-length case study of the 2013 Berkshire Hathaway/3G Capital \$28 billion Heinz Co. LBO. How viable is such a buyout? How are Berkshire Hathaway and 3G Capital finding value in such an investment? What are their potential returns? Clearly and concisely, Paul Pignataro explains the analytical approach used by Wall Street analysts to answer such questions, guiding you, step by step, through the process of developing a sophisticated financial model. Assuming the role of a Wall Street analyst, you get an up-close and personal look at how the modeling process works, while acquiring the tools for developing your own analyses. You'll evaluate the potential leveraged buyout of Heinz, determining its current financial standing, projecting its future performance, and estimating the potential return on investment. And to help further your LBO education, the *Leveraged Buyouts* companion website supplies you with downloadable models that bring all the methods described in the book to life, while offering you an opportunity to hone your analytical skills by building an original Heinz Co. LBO model from scratch. You'll also find chapter questions and answers to help you test your knowledge of the material presented in the book. Whether you are an investor or fund manager looking to make your own acquisitions, or you aspire to a career in the burgeoning private equity or investment banking industries, *Leveraged Buyouts* gets you up and running; fast; with the tools and techniques you need to perform expert LBO analyses. If you're a private equity or investment banking professional looking for a reliable way to refresh and fine-tune your analytical skills, this book definitely is for you as well. From the Back Cover Praise for *Leveraged Buyouts* "Pignataro's books are exceptional guides to finance and LBO analysis. *Leveraged Buyouts*, particularly, is a fantastic primer for those

looking to understand the practical application of private equity. If *A Random Walk Down Wall Street* is the bible for understanding the financial world, Pignataro's books are the bible for understanding the application." mdash;Fred Coulson, Founder and Managing Partner, Five Elms Capital "Paul's approach to financial modeling and valuation is a great road map for anyone looking to develop the skill set necessary to work on complex financial transactions. His replicable process is a great foundation for investment professionals and simplifies transaction and valuation analysis with a step-by-step approach and real-world examples." mdash;Eric J. Bruun, Managing Director, CID Capital "From our view at Graham Partners, *Leveraged Buyouts* provides an excellent technical guide for young private equity and investment banking professionals, who need to be capable of building an analytical model to evaluate and price a leveraged buyout, and then need to be able to explain their thinking to the firm's most senior personnel. Paul Pignataro's writing is clear and straightforward, and we have made *Leveraged Buyouts* required reading for new personnel on the Graham Partners team." mdash;Steven C. Graham, Senior Managing Principal, Graham Partners "Leveraged Buyouts is an extremely valuable 'how-to-do-it' primer on fundamental and advanced analytic techniques for creating and evaluating private equity acquisition models. Its ongoing dissection of the creative acquisition of H. J. Heinz by Warren Buffett's Berkshire Hathaway and 3G Capital will be of great practical interest to students, finance professionals, and investors." mdash;Charles H. McGill, Adjunct Finance Professor, NYU Stern School of Business "From the bootstrap deals of the '70s, to the \$26 billion buyout of RJR Nabisco in the '80s, to today's \$28 billion blockbuster deal for Heinz, LBOs have transformed the capital markets and the way in which companies are bought and sold. Yet, other than a handful of Wall Street practitioners, few understand how they work. In *Leveraged Buyouts*, Paul Pignataro does a masterful job of using the Heinz deal to explain the intricacies of LBOs, making his book a must-read for any aspiring investment professional or anyone with an interest in finance." mdash;Jack Perkowski, Founder and Managing Partner, JFP Holdings Ltd. "Anyone who wants to become an expert at leveraged buyouts must read this book. Paul's expertise in this area is invaluable and this book is a straightforward 'how-to' guide that is a must have addition to any finance library." mdash;Obed Cepeda, Portfolio Manager, Bishop, Rosen Co.