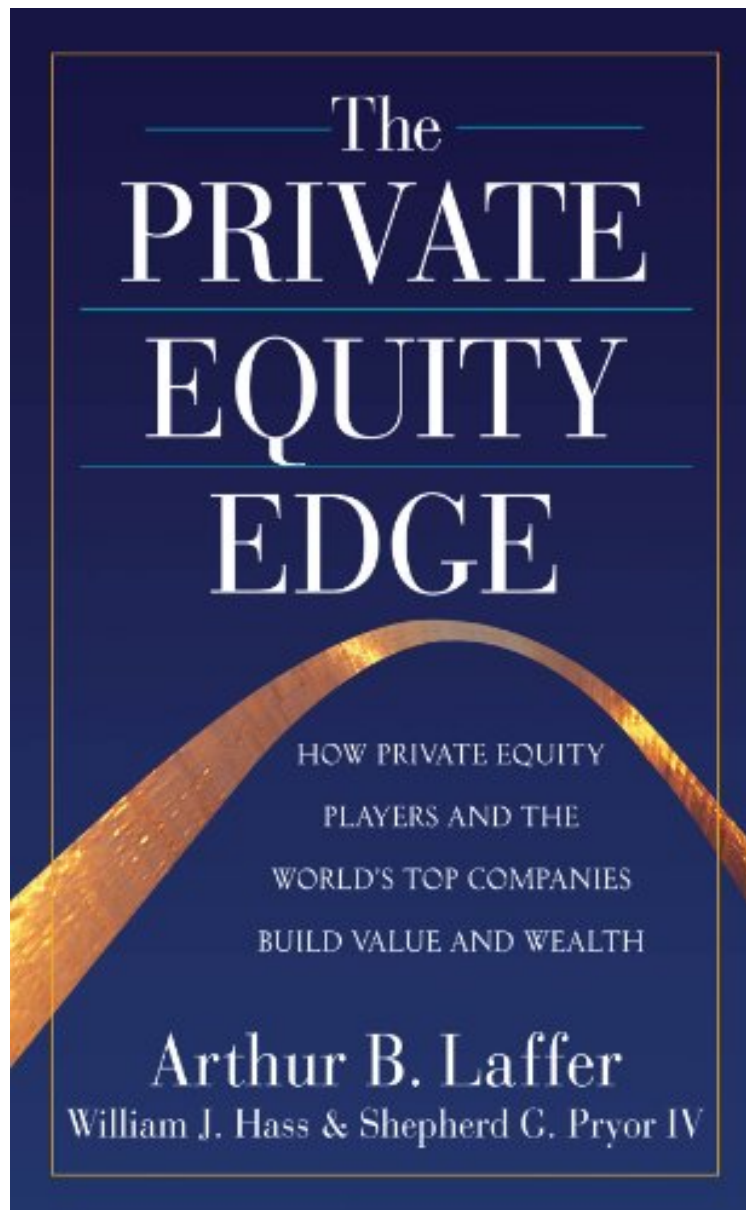


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The Private Equity Edge: How Private Equity Players and the World's Top Companies Build Value and Wealth

Shepherd G. Pryor

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Shepherd G. Pryor : The Private Equity Edge: How Private Equity Players and the World's Top Companies Build Value and Wealth before purchasing it in order to gauge whether or not it would be worth my time, and all praised The Private Equity Edge: How Private Equity Players and the World's Top Companies Build Value and

Wealth:

12 of 14 people found the following review helpful. Misleading Title By KatieL This book isn't really about the Private Equity Edge -- it offers some simplistic suggestions about how private equity firms create value (dig deeper, move faster) without offering any insights into how to put those high-level concepts into practice. But the REAL point of the book is that the authors believe the US tax system should be revised to encourage small business growth and entrepreneurship. Take a close look at the table of contents: chapter 1: Rules of Thumb are Often Wrong (no real insights here, the chapter title says it all) chapter 2: Wealth, Tax Rates and Income (this has nothing to do with "how private equity players build value" -- the chapter is about how tax rates incentivize or disincentivize economic growth) chapter 3: Risk, Life is Not a Straight Line I gave up half-way through Chapter 3 because the text is so repetitive and I had yet to read anything insightful about how private equity firms create value. As an alternative, I strongly recommend Bain's short book "Lessons from Private Equity that any CEO can Use." It was so good that I sent it to some colleagues in the industry. UPDATE: "Inside Private Equity" is also a great alternative read. 1 of 2 people found the following review helpful. Way too general and lacks depth By Magre The main problem of the book is that it presents an obvious fact which is a common sense to everybody (something along the: "You have to dig deeper, be faster than your competitors, do your homework before taking action, companies shouldn't pursue smaller short-term gains at the cost of the bigger long-term ones and so on") and then just keeps repeating the idea for the rest of the chapter supporting it by some anecdotal evidence. The anecdotal examples given in the book are so general that cannot be used as guidance (normally it is in the form of: "This CEO dug deeper, made some crucial changes to the company which as a result brought value to the shareholders"). Moreover the book is full of authors' philosophical discourse on economic and political topics usually not related to the main topic of the book - the private equity edge. More or less the content can be summarized in one sentence: Private companies are more efficient than public, the US should introduce flat tax rate, the Fed is to blame for all the recent recessions because of the poor monetary policy (using the book terms the Fed didn't dig deeper, didn't act faster and didn't do the homework). 2 of 2 people found the following review helpful. Good Read By ATL9339 Good read for business owners or managers at any level. A little thick at times but the basic subject matter is pertinent across industries and functional levels.

The world is changing and has never been more challenging to private equity players, public companies, and investors. With record market volatility and a global economic crisis, decision makers of all types can learn from successful private equity players and other top value builders. Private equity is growing at a rapid rate, with \$2.7 trillion in transactions since 2001 and buyouts occurring in every type of market, including declining ones. And now, with the end of investment banks as we know them, the door is open to more opportunities than ever. In *The Private Equity Edge*, economics giant Arthur B. Laffer, along with value-building experts William J. Hass and Shepherd G. Pryor IV, combines the concepts of intrinsic value, macroeconomics, and incentives into a single strategy used by today's top value builders. You'll learn how to create value while reducing risk by: Thoroughly exploring relevant data to quantify ranges of value and risk Anticipating reactions of those whom you seek to influence Exploring possibilities and options before making major decisions Employing incentive systems that work in both up and down markets Examples of major private equity players at Blackstone, KKR, Carlyle, Cerberus, and Madison Dearborne Partners illustrate what to do and what to avoid in specific situations. Decision makers seeking to take full advantage of the new, interconnected world of business and economics will learn how to make the best decision the first time around, quickly and with conviction; the key to seizing the private equity edge.

About the Author Arthur B. Laffer, Ph.D., served as one of President Ronald Reagan's chief economic advisers in the 1970s and 1980s. His supply-side theories helped trigger the global tax-cutting movement of the 1980s. Laffer is on *The Wall Street Journal's* Gallery of the Greatest People Who Influenced Our Daily Business and was referred to as one of the "century's greatest minds" in *Time* magazine. Inventor of the "Laffer Curve," he serves on various public and private boards and is the recipient of two Graham Dodd awards and the Adam Smith award. William J. Hass, CTP, is CEO of the strategy and turnaround firm TeamWork Technologies. He previously served as chairman of the Turnaround Management Association and was a partner of accounting giant Ernst Young. He is a certified turnaround professional. Shepherd G. Pryor IV is a consultant, corporate director, and educator on the subject of corporate value. He has served on the boards of four corporations and was formerly corporate banking leader at Wells Fargo Bank.