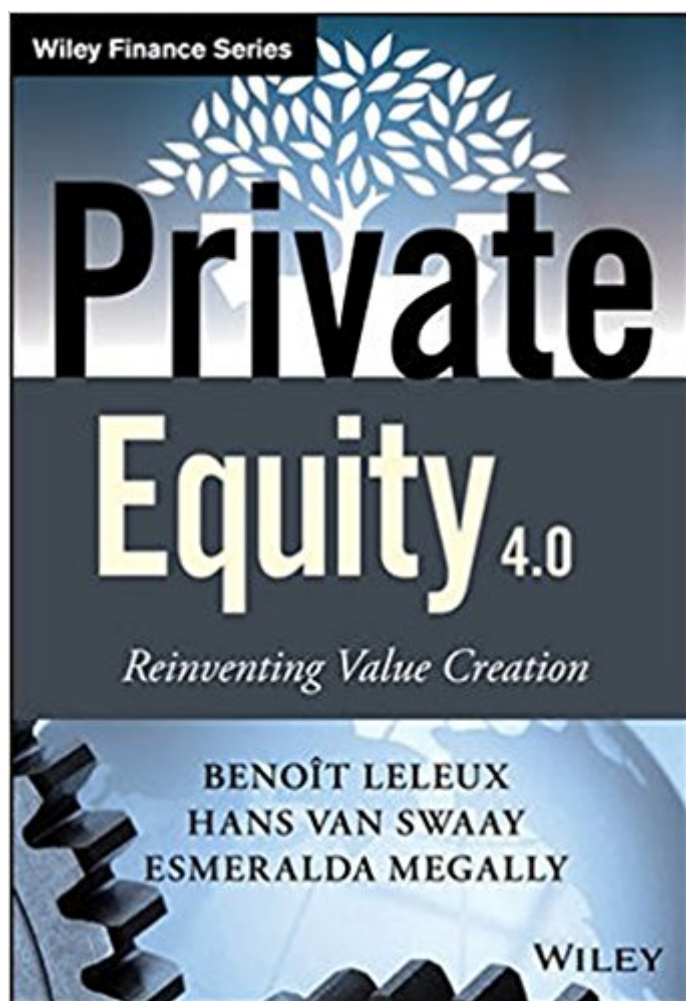


The book was found

Private Equity 4.0: Reinventing Value Creation (The Wiley Finance Series)



Synopsis

“Private equity is more economically significant than ever, as institutions hunt for high returns in a risky world. Private Equity 4.0 examines the role, workings and contribution of this important industry in a straightforward yet revealing manner.”

• Dr. Josh Lerner
Jacob H. Schiff
Professor of Investment Banking
Chair, Entrepreneurial Management Unit
Harvard Business School

A multi-perspective look at private equity’s inner workings Private Equity 4.0 provides an insider perspective on the private equity industry, and analyzes the fundamental evolution of the private equity asset class over the past 30 years, from alternative to mainstream. The book provides insightful interviews of key industry figures, and case studies of some of the success stories in the industry. It also answers key questions related to strategy, fund manager selection, incentive mechanisms, performance comparison, red flags in prospectuses, and more. Private Equity 4.0 offers guidance for the many stakeholders that could benefit from a more complete understanding of this special area of finance.

Understand the industry’s dominant business models
Discover how value is created and performance measured
Perform a deep dive into the ecosystem of professionals that make the industry hum, including the different incentive systems that support the industry’s players
Elaborate a clear set of guidelines to invest in the industry and deliver better performance

Written by a team of authors that combine academic and industry expertise to produce a well-rounded perspective, this book details the inner workings of private equity and gives readers the background they need to feel confident about committing to this asset class. Coverage includes a historical perspective on the business models of the three major waves of private equity leading to today’s 4.0 model, a detailed analysis of the industry today, as well as reflections on the future of private equity and prospective futures. It also provides readers with the analytical and financial tools to analyze a fund’s performance, with clear explanations of the mechanisms, organizations, and individuals that make the system work. The authors demystify private equity by providing a balanced, but critical, review of its contributions and shortcomings and moving beyond the simplistic journalistic descriptions. Its ecosystem is complex and not recognizing that complexity leads to inappropriate judgments. Because of its assumed opacity and some historical deviant (and generally transient) practices, it has often been accused of evil intents, making it an ideal scapegoat in times of economic crisis, prodding leading politicians and regulators to intervene and demand changes in practices. Unfortunately, such actors were often responding to public calls for action rather than a thorough understanding of the factors at play in this complex interdependent system, doing often more harm than good in the process and depriving economies of one of their most dynamic and creative forces. Self-regulation has clearly shown its limits, but

righteous political interventions even more so. Private equity investment can be a valuable addition to many portfolios, but investors need a clear understanding of the forces at work before committing to this asset class. With detailed explanations and expert insights, Private Equity 4.0 is a comprehensive guide to the industry ways and means that enables the reader to capture its richness and sustainability.

Book Information

Series: The Wiley Finance Series

Hardcover: 286 pages

Publisher: Wiley; 1 edition (March 30, 2015)

Language: English

ISBN-10: 1118939735

ISBN-13: 978-1118939734

Product Dimensions: 6.8 x 0.9 x 9.7 inches

Shipping Weight: 1.3 pounds (View shipping rates and policies)

Average Customer Review: 4.1 out of 5 stars 4 customer reviews

Best Sellers Rank: #726,148 in Books (See Top 100 in Books) #67 in [Books > Business & Money > Finance > Corporate Finance > Private Equity](#) #5107 in [Books > Business & Money > Investing](#)

Customer Reviews

Private Equity 4.0 offers institutional and private investors a comprehensive resource that includes an in-depth analysis of the private equity industry, a review of effective investment strategies, approaches for selecting fund managers, information for recognizing red flags in fund prospectuses, and much more. Written by three experts on the topic—Benoît Leleux, Hans van Swaay, and Esmeralda Megally; this important book is grounded in research, outlines the inner workings of the private equity industry, and contains compelling interviews with key private equity figures. The authors also include case studies that highlight particular challenges facing private equity in today's emerging markets. Taking a balanced approach to the subject, Leleux, van Swaay, and Megally point out the contributions the private equity industry makes to society and investors' portfolios, and include critical information on the industry's weaknesses. They offer an insightful assessment of where the industry stands currently and investigate the industry's dominant business models. Step by step, Private Equity 4.0 includes an analysis of how private equity creates financial and economic value and details how value creation is measured

in the industry. To help investors "do it right," the text examines the return characteristics and fund performances by various industry segments. The authors profile the successful firms in each of the industry segments and examine their representative deals. In addition, Leleux, van Swaay, and Megally provide a clear understanding into the ecosystem of advisers, gatekeepers and professionals gravitating to private equity funds. Throughout the text, case studies of successful deals are used to illustrate the book's key points. Private Equity 4.0 takes a fund investment perspective, and provides guidelines for selecting potentially profitable funds. Looking to the future, the book highlights the issues at stake in an increasingly challenging environment and suggests ways to improve the industry. Private Equity 4.0 gives potential investors and industry observers a how-to guide that is filled with a realistic "deep dive" into the inner workings of this most intriguing, often opaque and definitely deeply misunderstood industry, with guidelines about ways to invest and errors to avoid.

The Essential Guide to Today's Private Equity Market "In this book, we offer insights into the industry deals and rules of engagement with a view to discover the most effective ways to reap benefits from it. The recipes are not simple, but like a good cooking book, the rewards can be most satisfying." —From the Foreword Private Equity 4.0: Reinventing Value Creation offers investors an important guide to the inner workings of private equity that is based in solid research and the authors' more than 50 years of experience. Written by noted experts in the field—Benoît Leleux, Hans van Swaay, and Esmeralda Megally—this comprehensive resource offers a wealth of information on private equity and contains compelling interviews with some of the world's leading investors. The authors include an analysis of private equity value creation and a range of illustrative case studies of successful and less successful deals. The authors explain how private equity actually functions, identify the key players, and examine the different segments of this rapidly maturing market. Determined to offer a balanced approach to the private equity industry, Private Equity 4.0 is conceived as a timeless, unbiased investigation of the ways and means of the industry. Written in accessible terms, Private Equity 4.0 gives investors and industry observers, a realistic insider's view into the intriguing, often deeply misunderstood private equity industry, and offers expert guidance about ways to invest and reveals how to avoid common missteps. "A most welcome and timely review of the latest trends in private equity, robust conceptually and yet approachable for all parties interested in understanding the inner working of this sophisticated industry. A 'Real World / Real Learning' contribution, with extant case studies and interviews with insiders." —Professor Dominique

Turpin, IMD President, Nestlé © Professor of Marketing and Strategy "This passionate, yet constructive-critical assessment of an industry with huge potential and positive momentum provides a valuable perspective for practitioners and interested observers alike." #151;Dr. Peter Wuffli, Chairman of the board of directors of Partners Group Holding AG, Former President and Group CEO of UBS "Private equity is more economically significant than ever, as institutions hunt for high returns in a risky world. Private Equity 4.0 examines the role, workings and contribution of this important industry in a straightforward yet revealing manner." #151;Dr. Josh Lerner, Jacob H. Schiff Professor of Investment Banking Chair, Entrepreneurial Management Unit, Harvard Business School

Very very well satisfied

A bit useful, a bit pandering to Blackstone and their other paymasters, a bit downright insulting. Compared to other PE books published recently, it didn't offer a great deal of actionable information for an LP. One of the main messages was that larger firms outperform, first time funds generally fail, and the authors were kind enough to give a CALPERS website where one could access large fund performance information to come up with a likely shortlist. "For a new investor in the asset class, the best way to identify the best managers in a given sector is to search performance databases...". In an attempt to garner favor from the endowment community they write, "GPs remain on average smarter and better educated than LPs, which one usually attributes to the fact that they are significantly better paid". pg 241

Insightful book, easy to read, full of living examples. My reference about Private Equity so far. In addition, it reads very well in Voice over mode (iPhone) so that I could hear the book in my car. Theophile Mounier (CFO Lake Diamond)

With this book, 3 experts combine their practical experience and academic knowledge to create an insightful guide for selecting funds likely to be profitable. In particular, van Swaay draws from his long experience, coming out ahead of the market again and again, through the ups and downs of economic cycles.

[Download to continue reading...](#)

Private Equity 4.0: Reinventing Value Creation (The Wiley Finance Series) The Private Equity Edge: How Private Equity Players and the World's Top Companies Build Value and Wealth Banker's

Guide to New Small Business Finance: Venture Deals, Crowdfunding, Private Equity, and Technology (Wiley Finance) Writing Term Sheets For Private Equity Funds: An Easy To Use How-To Blueprint (Private Equity Series) Getting a Job in Private Equity: Behind the Scenes Insight into How Private Equity Funds Hire Introduction to Private Equity: Venture, Growth, LBO and Turn-Around Capital (The Wiley Finance Series) Funds: Private Equity, Hedge and All Core Structures (The Wiley Finance Series) Private Equity as an Asset Class (The Wiley Finance Series) Financial Modeling and Valuation: A Practical Guide to Investment Banking and Private Equity (Wiley Finance) Leveraged Buyouts: A Practical Guide to Investment Banking and Private Equity (Wiley Finance) Inside Private Equity: The Professional Investor's Handbook (Wiley Finance) Private Equity Operational Due Diligence: Tools to Evaluate Liquidity, Valuation, and Documentation (Wiley Finance) Private Equity: History, Governance, and Operations (Wiley Finance) The Masters of Private Equity and Venture Capital: Management Lessons from the Pioneers of Private Investing (Professional Finance & Investment) Case Studies in Finance: Managing for Corporate Value Creation (McGraw-Hill/Irwin Series in Finance, Insurance and Real Estate) The Business of Venture Capital: Insights from Leading Practitioners on the Art of Raising a Fund, Deal Structuring, Value Creation, and Exit Strategies (Wiley Finance) Private Capital Markets: Valuation, Capitalization, and Transfer of Private Business Interests (Wiley Finance) Equity Crowdfunding for Investors: A Guide to Risks, Returns, Regulations, Funding Portals, Due Diligence, and Deal Terms (Wiley Finance) Inside Secrets to Angel Investing: Step-by-Step Strategies to Leverage Private Equity Investment for Passive Wealth Creation The Masters of Private Equity and Venture Capital (Professional Finance & Investment)

[Contact Us](#)

[DMCA](#)

[Privacy](#)

[FAQ & Help](#)