

Private Equity International

International Private Equity

Padhraic Smyth



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International Private Equity Eli Talmor, Florin Vasvari, 2011-06-24 Bringing a unique joint practitioner and academic perspective to the topic this is the only available text on private equity truly international in focus Examples are drawn from Europe the Middle East Africa and America with major case studies from a wide range of business sectors from the prestigious collection of the London Business School's Collier Institute of Private Equity Much more than a simple case book however International Private Equity provides a valuable overview of the private equity industry and uses the studies to exemplify all stages of the deal process and to illustrate such key topics as investing in emerging markets each chapter guides the reader with an authoritative narrative on the topic treated Covering all the main aspects of the private equity model the book includes treatment of fund raising fund structuring fund performance measurement private equity valuation due diligence modeling of leveraged buyout transactions and harvesting of private equity investments

International Investments in Private Equity Peter Klaus Cornelius, 2011-02-17 How can private equity investors exploit investment opportunities in foreign markets Peter Cornelius uses a proprietary database to investigate and describe private equity markets worldwide revealing their levels of integration their risks and the ways that investors can mitigate those risks In three major sections that concentrate on the risk and return profile of private equity the growth dynamics of discrete markets and geographies and opportunities for private equity investments he offers hard to find analyses that fill knowledge gaps about foreign markets Observing that despite the progressive dismantling of barriers investors are still home biased he demonstrates that a methodical approach to understanding foreign private equity markets can take advantage of the macroeconomic and structural factors that drive supply and demand dynamics in individual markets Foreword by Josh Lerner Teaches readers how to investigate and analyze foreign private equity markets Forecasts private equity investment opportunities via macroeconomic and structural factors in individual markets Draws on data from a proprietary database covering 250 buyout and VC funds and 7 000 portfolio companies

Venture Capital and Private Equity Josh Lerner, Felda Hardyman, Ann Leamon, 2012-02-14 The 5th edition of Lerner's Venture Capital and Private Equity A Casebook continues to present the important historical cases of private equity while incorporating a number of new relevant and timely cases from previous best selling issues It includes more cases relevant to the text's four main goals understanding the ways in which private equity firms work applying the key ideas of corporate finance to the industry understanding the process of valuation and critiquing valuation approaches of the past and present an approach which has proved very successful over the past four editions This casebook contains cases and notes designed to provide an understanding of the history of the private equity industry's development and the workings of the industry today By explaining the industry on a case by case basis this text promises to address the critical question of whether gains made in recent years have been sustained and how firms will respond to the current opportunities and challenges

Private Equity in Emerging Markets D. Klonowski, 2012-09-24 This

collected edition captures the essence of private equity development in emerging markets examining the evolution of the private equity industry as well as exit opportunities financial performance and anticipated future trends It also discusses the hands on aspects of private equity investing in emerging markets *International Private Equity* Christian Loelke,2009 The study at hand developed a framework to analyze the development stage and attractiveness of private equity PE markets for international private equity firms Once this framework was developed it was applied to analyze the Chinese PE market This country analysis revealed great potential for cross border PE investments in China First this potential derives from an increasing demand for PE since China s communist heritage and short history of private enterprises led to a lack of equity capital and a need for Western business expertise Second China offers an increasing supply of deal opportunities foremost due to the privatization of state owned enterprises The framework also highlighted the high risks and uncertainties that are involved with PE investments in China These risks originate from underdeveloped institutions such as an inefficient banking system and stock markets insufficient market regulations and low investor protection This study comes to the conclusion that international PE firms in China might initially yield a lower return on their investments compared to mature markets However as the PE market continues to evolve international PE firms should consider investing a fraction of their portfolio in China to get accustomed to the Chinese business context and be prepared once the market becomes more developed and finally profitable *The Advent of Venture Capital in Latin America* Elizabeth B. Stein,1997 *Pratt's Guide to Private Equity & Venture Capital Sources* ,2008 **Venture Capital and Private Equity Yearbook, 2004/05** Lisa Paul,2004

International Private Equity Valuation and Disclosure Douglas J. Cumming,2009 Private equity quot PEquot firms are financial intermediaries standing between the portfolio firms and their investors They are typically organized as closed end funds aiming to overcome informational asymmetries and to exploit specialization gains in selecting and overseeing portfolio firms However their existence as financial intermediaries creates new informational asymmetries with respect to the investors in the PE funds Fund managers raise follow on funds before exiting their investments and may have incentives to overvalue their as yet unsold investments when making disclosures to institutional investors Despite strong incentives to overvalue PE funds do not face mandatory disclosure rules in any country with a significant PE industry Yet the overvaluation of unexited PE investments has the potential to distort capital allocations to the PE industry generally and across PE funds in different countries around the world Disclosure of performance to the investor is burdened by two main difficulties On the one hand valuation requires sufficient information on the performance of the firm whereas on the other hand even if sufficient information is available PE firms may disclose information strategically The main aim of this Article is to discuss these two issues in detail *J-Curve Exposure* Pierre-Yves Mathonet,Thomas Meyer,2008-07-31 Building on the success of the author s previous book *Beyond the J Curve Managing a Portfolio of Venture Capital and Private Equity Funds* this work covers new and additional material and offers advanced guidance on the practical questions faced by institutions when

setting up and managing a successful private equity investment programme Written from the practitioner s viewpoint the book offers private equity and venture capital professionals an advanced guide that will make high return targets more realistic and sustainable Factors that can sometimes cause institutions to shy away from venture capital are the industry s opaque track record unclear valuations and risks perceived lack of transparency as well as the significant entry barriers to overcome before tangible results show These issues are all addressed in details with practical solutions to the problems Among other topics J Curve Exposure includes discussions of Experiences with the adoption of the International Private Equity and Venture Capital Valuation Guidelines to address fair value under IFRS Approaches for splitting and prioritizing distributions from private equity funds Techniques for track record analysis and other tools to help limited partners in their due diligence Approaches to dealing with uncertainty the relevance of real options and co investments and side funds as advanced portfolio management techniques Questions related to limited partner decision making fallacies and how to manage portfolios of VC funds Securitization backed by portfolios of investments in private equity funds Real life case studies illustrate the issues relevant for the practitioner

Vankirk's Venture Capital Directory ,1994 Easy access to the facts figures and names behind 60 billion in capital resources

Private Equity and Venture Capital Serena Gallo,Vincenzo Verdoliva,2022-07-14 The terms venture capital and private equity may differ across countries This book discusses venture capital not only as risk capital toward unlisted companies with the aim to enhance the investee firm but also analyses broader forms of entrepreneurial investment from early stage financing to buyout and turnaround transaction This book is divided into four sections The first section aims to shed light on the terminology and offers a comparison between private equity venture capital and the traditional banking sector as financing sources The second section details the differences between private equity and venture capital transactions on the basis of firm life cycle and summarizes the main characteristics of both private equity and venture capital investors and investee firms The third section illustrates the evolution of the private equity and venture capital industry before and after the financial crisis by looking at three fundamental aspects fundraising investment and divestment all in terms of volume and trends The last section discusses the basic elements of corporate valuation applied to private equity and venture capital industry with some practical examples

The Asian Venture Capital Journal ,1995

The Directory of Venture Capital & Private Equity Firms Laura Mars,Richard Gottlieb,2014-02-01 The Directory of Venture Capital Private Equity Firms completely revised and enhanced for 2014 is designed to give librarians entrepreneurs and others interested in the Venture Capital and Private Equity fields the most essential and current informa

Venture Capital and Private Equity Contracting Douglas J. Cumming,Sofia A. Johan,2013-08-21 Other books present corporate finance approaches to the venture capital and private equity industry but many key decisions require an understanding of the ways that law and economics work together This revised and updated 2e offers broad perspectives and principles not found in other course books enabling readers to deduce the economic implications of specific contract terms

This approach avoids the common pitfalls of implying that contractual terms apply equally to firms in any industry anywhere in the world. In the 2e datasets from over 40 countries are used to analyze and consider limited partnership contracts, compensation agreements and differences in the structure of limited partnership venture capital funds, corporate venture capital funds and government venture capital funds. There is also an in depth study of contracts between different types of venture capital funds and entrepreneurial firms including security design and detailed cash flow control and veto rights. The implications of such contracts for value added effort and for performance are examined with reference to data from an international perspective. With seven new or completely revised chapters covering a range of topics from Fund Size and Diseconomies of Scale to Fundraising and Regulation this new edition will be essential for financial and legal students and researchers considering international venture capital and private equity. An analysis of the structure and governance features of venture capital contracts. In depth study of contracts between different types of venture capital funds and entrepreneurial firms. Presents international datasets from over 40 countries around the world. Additional references on a companion website. Contains sample contracts including limited partnership agreements, term sheets, shareholder agreements and subscription agreements. *Private Equity and Venture Capital*, 2002. *International Private Equity Flows* Sophie Manigart, 2009. Over the 15 past years international PE flows have become increasingly important. The goal of this chapter is to present evidence and academic research on this topic and to stress how the international spread of capital affected the overall development of the PE industry. Specifically we will first show how internationalization affected PE flows in terms of the funds invested in PE firms. In addition the central part of this chapter will focus on direct international investments of PE firms. More specifically we focus on developed PE markets i.e. Western Europe, North America and Oceania. We discuss the characteristics of international deals and international investors including the importance of regional clustering of international funds and syndication in non domestic investments. Later we will discuss the internationalization of PE investors towards emerging markets. While we stress the importance of international investment behaviour we do highlight that there are still some barriers for increasing globalization as well. Hence this industry is still segmented to some extent and this is likely to remain so in the near future. Our chapter ends with some avenues for future research in this area.

Private Equity Investing in Emerging Markets R. Leeds, 2015-12-05. Drawing on the author's four decades of experience as a practitioner and academician working with private equity investors, entrepreneurs and policymakers in over 100 developing countries around the world, this book uses anecdotes and case studies to illustrate and reinforce the key arguments for private equity investment in emerging economies.

International Private Law of Japan Joseph Ernest De Becker, 1919. **Asiamoney**, 2009.

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