



Private Equity as an Asset Class*

An introduction to private equity in five sections: (1) Definition and structure of the industry (2) Buyout funds (3) Venture funds (4) Development/Growth funds (5) Due Diligence and other topics. The good point about this book is that it doesn't get overly technical from the start, but takes some time explaining the business model of private equity firms in general. Nevertheless, bear in mind that this book is written from an investor perspective (the people investing in the fund) as opposed to the private equity fund manager's perspective.

The Predator's Ball: The Inside Story of Drexel Burnham and the Rise of the Junk Bond Raiders*

This book is largely about the emergence of junk bonds, which are the type of debt used to finance Leveraged Buyouts (LBOs), without which the private equity market would not really exist. The book focuses on the rise and fall of legendary investment bank Drexel Burnham Lambert, the bank that ruled the junk-bond world in the '80s.

Barbarians at the Gates*

A very long book by Bryan Burrough and John Helyar, but also a mandatory read for future leverage buyout moguls. This book relates the true story of a bidding war for RJR Nabisco (one of the largest consumer goods company in the U.S. at the time), who was ultimately acquired by KKR. We recommend this book because it is well-written and relates to a true, very important event of financial history; also, it will give you a good idea of the political fights that occur during large leverage buyouts. You will get a good overall understanding of how private equity companies think and work.

The New Financial Capitalists: Kohlberg Kravis Roberts and the Creation of Corporate Value*

This is a study of private equity pioneer and powerhouse KKR. This is a great read for many reasons; it not only gives you an unbiased story of KKR's rise to prominence, but it also details other aspects of private equity such as deal structuring, definitions of technical terms, and an interesting insight into entrepreneurship.

Mr. China*

Mr. China is not only a book about doing business in China. It tells the real story of a tough Wall Street banker coming to China to buy companies, eventually spending \$400m buying Chinese companies in the '90s, with somewhat disastrous (and sometimes hilarious) results. It is incredibly well-written, and provides a very good insight into doing private equity in China, and also about how

difficult it is for private equity firms to manage and turn around the companies they buy.

*** Not technical **Some technical language *** For advanced/experienced professionals.**

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