

1. Record Nr.	UNINA9910141299303321
Autore	Scharfman Jason A. <1978->
Titolo	Private equity operational due diligence : tools to evaluate liquidity, valuation, and documentation // Jason A. Scharfman
Pubbl/distr/stampa	Hoboken, N.J., : John Wiley & Sons, Inc., 2012
ISBN	9781118237472 1118237471 9781119205159 1119205158 9781283927635 1283927632 9781118224168 1118224167
Edizione	[1st edition]
Descrizione fisica	1 online resource (391 p.)
Collana	The Wiley finance series
Classificazione	BUS027000
Disciplina	332.63/2
Soggetti	Private equity Real estate investment Reasonable care (Law)
Lingua di pubblicazione	Inglese
Formato	Materiale a stampa
Livello bibliografico	Monografia
Note generali	Description based upon print version of record.
Nota di bibliografia	Includes bibliographical references and index.
Nota di contenuto	Private Equity Operational Due Diligence; Contents; Preface; CHAPTER 1 Introduction to Private Equity Operational Risk; Introduction to Operational Risk; Operational Risk Compared to Operational Due Diligence; What Is Operational Due Diligence?; Operational Due Diligence in the Field of Private Equity; Operational Due Diligence as Distinguished from Operational Management of Portfolio Companies; Timing of Operational Due Diligence in the Investing Process; Operational Due Diligence Process; Historical Perspectives of Private Equity Operational Risk Items Typically Covered during the Operational Due Diligence Process Core versus Expanded Operational Due Diligence Reviews; Shared Commonalities between Private Equity and Real Estate Operations Risk; Differences in Operational Risk Factors between Private Equity and Real Estate; Country- and Industry-Specific Risk

Considerations; Investment and Operational Due Diligence: Nexus or Blurred Lines?; Differences and Similarities with Hedge Fund Operational Due Diligence; Notes; CHAPTER 2 Importance of Operational Due Diligence for Private Equity Funds  
 Understanding the Goals of the Operational Due Diligence Process  
 Common Arguments against Operational Reviews of Private Equity Funds; Common Arguments in Favor of Performing Operational Reviews of Private Equity Funds; Conclusion; Notes; CHAPTER 3 Beginning the Operational Due Diligence Review: Core Issues; Goal Self-Assessment; Designing an Operational Due Diligence Program for Private Equity; When Does the Operational Due Diligence Process Begin?; Signaling Effects of Operational Flags; Requesting and Collecting Documentation; Nondisclosure and Confidentiality Agreements  
 Document Collection: What Documents Should Investors Request? Document Collection Negotiation Techniques: Avoiding a Pass-the-Buck Environment; Document Collection: Hard Copy or Electronic?; Fund Manager On-Site Due Diligence Considerations; Key Risk Consideration Areas to Cover; Conclusion; Notes; CHAPTER 4 Additional Operational Due Diligence Considerations: An Expanded Analysis; Core Issues versus Expanded Analysis; Compensation Structures; Introduction to Private Equity Fund Fees; Manager Investment in Funds; Evaluating Service Providers  
 Additional On-Site Visit Considerations: Negative Operational Due Diligence  
 Additional On-Site Visit Considerations: Interview Techniques and Question Design; Asset Raising and the Use of Placement Agents and Third-Party Marketers; Cash Management and Controls; Business Continuity and Disaster Recovery; Understanding the Trade Life Cycle Process; Legal, Compliance, and Regulatory Risks; Insurance; Technology and Systems; Tax Practices; Diagnosing and Mitigating Reputational Risk; Conclusion; Notes; CHAPTER 5 Valuation Techniques, Methodologies, and Standards  
 Limited Partner Distinction between Fund Level and Portfolio Company Valuation Approaches

## Sommario/riassunto

"A step-by-step guide to develop a flexible comprehensive operational due diligence program for private equity and real estate funds. Addressing the unique aspects and challenges associated with performing operational due diligence review of both private equity and real estate asset classes, this essential guide provides readers with the tools to develop a flexible comprehensive operational due diligence program for private equity and real estate. It includes techniques for analyzing fund legal documents and financial statements, as well as methods for evaluating operational risks concerning valuation methodologies, pricing documentation and illiquidity concerns. Covers topics including fund legal documents and financial statement analysis techniques Includes case studies in operational fraud. Companion website includes sample checklists, templates, spreadsheets, and links to laws and regulations referenced in the book. Equips investors with the tools to evaluate liquidity, valuation, and documentation. Also by Jason Scharfman: Hedge Fund Operational Due Diligence: Understanding the Risks. Filled with case studies, this book is required reading for private equity and real estate investors, as well as fund managers and service providers, for performing due diligence on the noninvestment risks associated with private equity and real estate funds"--