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Nota di contenuto	Mergers & Acquisitions: An Insider's Guide to the Purchase and Sale of Middle Market Business Interests; Contents; About the Author; Acknowledgments; Foreword; Preface: A Profession; Disclaimers, Apologies, and Modest Lies; Chapter 1: The Middle Market Is Different!; Chapter 2: Drivers of Middle Market Activity and the Sellers; Chapter 3: Finding-and Understanding-Buyers in the Middle Market; Chapter 4: Preparing a Middle Market Business for Sale and Running the Business while Selling It; Chapter 5: Rewarding and Retaining Key Staff in Connection with a Business Sale: Blackmail or Justice? Chapter 6: Crystal Balls and Timing the Sale of a Middle Market BusinessChapter 7: The Confidential Information Memorandum; Chapter 8: Confidentiality While Doing the Deal; Chapter 9: Middle Market Investment Bankers and Intermediaries; Chapter 10: The External M&A Team, and Using the Team Correctly; Chapter 11: Anyone Can Do M&A-Right?; Chapter 12: Two Types of Auctions: The Informal Auction and the Controlled Auction; Chapter 13: Financial Services Agreements, Estimating Professional Fees, and the Importance of

Integrity around Large Sums of Money

Chapter 14: Investment Banking Representation on the Buy Side
Chapter 15: The Letter of Intent: The Most Critical Document?; Chapter 16: Some Thoughts on the Psychology of M&A Negotiations; Chapter 17: Initial Meetings with Buyers, Pricing the Company, and Pacing the Negotiations; Chapter 18: Consideration and Deal Structure; Chapter 19: Earnouts; Chapter 20: The Proof Phase, or the Final Days; Chapter 21: After the Nuptials: Postmerger and Acquisition Failures; Chapter 22: Does a Sales-Side Client Need an Appraisal before Going to Market? Chapter 23: The Rules of Five and Ten and the Super Rule of Five in M&A Valuation
Chapter 24: An Introduction to the Basic Art and Science of Valuation (Sales-Side versus Buy-Side) as Applied to M&A Transactions, and Flavors of EBITDA Explained; Chapter 25: A Brief Discussion of Multiples and Multiple Realities; Chapter 26: Qualitative Values Inherent in the Target Company; Chapter 27: M&A Conventions and Establishing Balance Sheet Targets; Chapter 28: Special M&A and M&A Valuation Topics; Chapter 29: Common M&A Taxation Issues; Chapter 30: The Business of Middle Market Investment Banking
Chapter 31: A Postscript: The Capital Markets
Chapter 32: Another Postscript: The Unbundled Approach to Formal Valuation; Index

Sommario/riassunto

This book was designed not only for owners and managers of middle market businesses but as a training text for middle market M&A investment bankers and consultants. It discusses the art and science of middle market M&A as well the all-important psychology and behind-the-scenes negotiations pursued with a particular emphasis on obtaining the absolute highest value when selling a business. Subjects addressed include valuation, taxation, negotiations, M&A conventions, among many others from the buy-side and sell-side perspectives. Subtitled "Tales of A Deal Junkie," this serious but occasional
