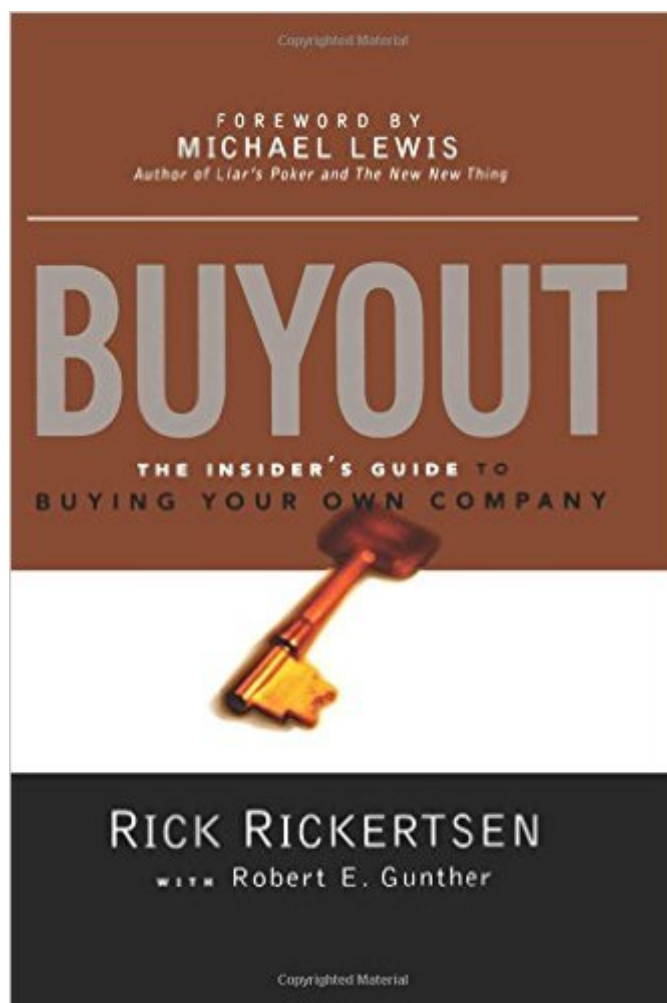


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# Buyout: The Insider's Guide To Buying Your Own Company



## Synopsis

Successful management buyouts (MBOs) are the pinnacle of business success today and a great way to earn an ever-increasing stake in the American dream. Buyout provides managers and executives with the necessary tools and strategies for leading a company or division buyout. It explores the details of the entire buyout process and empowers managers to seize their destiny and take charge. Managers learn how to: \* Find a company to purchase \* Develop a business plan \* Negotiate with the seller \* Win the ""ground war"" of due diligence \* Find equity partners and negotiate the management deal with investors \* Run the company after the MBO. Buyout offers real-life stories of people who actually pulled off out-of-this-world deals and became rich beyond their wildest expectations.

## Book Information

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## Customer Reviews

Rickertsen presents a comprehensive overview of a management buyout. Before you buy the book, you should know that he is talking about larger companies, and he is talking about fairly senior executives buying them. (One of his examples of a successful buyout manager is Roger Ballou who ran the travel part of American Express.)If you are looking for a company with \$5 million in revenues, you may find valuable information here, but you will likely find other books, targeting a smaller company, more appropriate.

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A compilation of the process and risks of management buyouts, the ultimate means to truly test the skills of a businessperson: merger and acquisition skills, operational skills, marketing and sales skills, financial skills, and leadership skills are all put to test when you embark into the world of merchant banking. Rick also demonstrates the risks of the MBO world, as well as the upside that makes the process so famous and widely practiced. Readers should listen to his advice on the negatives, and what can happen when things go dramatically wrong, either in the analysis or the operational steps of the process. Rick has done a fabulous job of assembling many issues into a single tool, which I not only have read, but am giving as a gift to prospective clients. I could have used this several years and several hundred thousand dollars ago!

I am currently an MBA student at Columbia Business School and I picked up this book while taking an M&A class. I found that Rick puts great color around the entire management buyout process, from start to finish. I think this book should be recommended b-school reading for private equity and M&A classes because it is easy to read yet provides a wealth of information not typically found in textbooks about the subtleties of M&A.

Rickertsen succinctly sums up everything you need to know about leading a buyout. This book gives you confidence and guidance - like a personal counselor. The stories are particularly interesting. The appendices are an added bonus and the book's web site offers additional resources to help you move forward with a management buyout.

Rick Rickertsen is an expert at leveraged buyouts. He is also an exceptionally nice guy. His rare combination of talent and achievement, combined with a graciousness and good nature have helped Rick build a network of contacts and relationships which are truly exceptional. This book reflects lessons learned not only from Rick's own considerable experience as an LBO sponsor, but also wisdom garnered from almost two decades of working with some of the greatest financiers and managers of our time. The style of the book reflects Rick's personal style: straightforward, and

easy to understand. One of Rick's unique gifts is his ability to make powerful financial concepts easy for the average reader to grasp. Another distinguishing feature of the book is the repeated use of real life examples. One could write volumes trying to describe a financial theory, or just convey it quickly with a powerful example. Of course, this is not just a "how to" guide, it is also a compelling series of stories with real life characters, who are brought to life by Rick's captivating writing. Get this book. It reads like *Barbarians at The Gate* or *Liars Poker*- i.e. it is impossible to put down. It also gives a great overview, with sample forms included, of how, when, and why to do an LBO.

BUYOUT will become the 'bible' of buyouts for managers and investment bankers/advisors. One of the first good books on buyouts. The book covers all aspects of the buyout considerations/process/tactics/contracts etc, is an easy read, but above all the joy of which it is clearly written with (and the convincing arguments) must inspire managers to pursue a buyout. I think no manager will be immune to this great book. BUYOUT is a guide, a motivator, a sales pitch and fun book to read at the same time. Also a recommended read to sellers of businesses to show that a buyout is nothing to be scared of. A must read for everyone unknown and known with the buyout business. Just read the book and find out why I am so enthusiastic about it.

Provides an interesting view of the MBO industry, but is less useful for those with a solid business / finance background. Overall, very useful if you're thinking of buying a company.

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