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A leveraged buyout (LBO) is one company's acquisition of another company using a significant amount of borrowed money to meet the cost of acquisition. The assets of the company being acquired are often used as collateral for the loans, along with the assets of the acquiring company. The use of debt, which normally has a lower cost of capital than equity, serves to reduce

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the overall cost of ...

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The key is that the debt typically has a lower cost of capital than does the equity. Therefore, the returns on the equity will rise with the increased debt. This allows the debt to effectively serve as a “lever” to increase returns, which explains the name “leveraged” buyout.

## **Leveraged Buyouts: A Guide to Understanding the Pros, Cons ...**

Valuation of companies: • Leveraged buyouts (LBO) models. • Strategic Acquisition Financing (SAF) models. • Financial statement analysis and development of financial projections to prepare business plans and financial forecasts (P&L, cash flow statement and debt modeling on Excel). Marketing / Origination:



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**Paul Jousset - Leveraged and Acquisition Finance (LAF ...**  
LBO Modeling Resources. Book recommendation: Investment Banking: Valuation, Leveraged Buyouts, and Mergers and Acquisitions (Wiley Finance) by Pearl, Joshua and Rosenbaum, Joshua The items below are available on a CBS password protected site. Domtar - Sample Exercise Package for LBO Modeling.

### **LBO Modeling - Self Test Materials and Resources | Private ...**

The valuation of operating assets can be done using two different fundamental concepts: a liquidation value and a going concern value. Most of the analysis in investment banking and private equity contemplates valuing a business as a going concern, though liquidation valuation is used occasionally, especially when considering distressed companies.

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This is a terrific book to learn about investment banking valuation models, as well as leveraged buyouts and mergers and acquisitions. The writing is extremely clear and understandable and doesn't presuppose that the reader has an extensive background in corporate finance.

## **Investment Banking: Amazon.com**

Published on Aug 14, 2017 A leveraged buyout (LBO) is the acquisition of a company, division, business, or collection of assets using debt to finance a large portion of the purchase price. The...

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