Econ 456a. Private Equity Investing

**Day / time:** Th 1:30 - 3:20 pm  
**Course Type:** Undergraduate  
**Course term:** Fall  
**Instructor(s):** Michael Schmertzler

Permission of instructor required

This case driven course focuses on principal issues and a range of investment types found in substantial private equity portfolios. The course involves the mastery of increasingly complex questions of enterprise valuation, value creation, business economics, investment related negotiation, and legal structures. Classes are based largely on primary source materials and original cases.

The first weeks of the course will focus on topics and tools of common concern to private equity investors and the next, on their application in situations including leveraged buyouts, roll-ups, mezzanine and early-stage investments, emerging markets and distressed debt.

Weekly cases will require background reading; review and analysis of case material; and, in most instances, modeling and negotiation or collaborative efforts among the students. The time required can be substantial. Students will be expected to prepare all of the cases; to be ready to submit their written analyses; and to participate actively in class discussions that challenge them to build on their written work.

Students will benefit from foundations in corporate finance, accounting and strategic business analysis.

*Prerequisites:* Economometrics or Econ 255 Intro to Corporate Finance or Instructors’ consent.

**Semester offered:** Fall  
**Undergrad Course Category:** Finance

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