

# Private Equity

## module 5, 2021

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### Course description

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Private Equity (PE) course will explore the issues of a formation and running a PE fund, PE deals execution (companies screening, valuation, due diligence, structuring and closing), ways to create a value to investors that a central to PE industry.

This course would be useful for students pursuing a career in an area of principal investments in private equity firm, venture capital firm, pension fund, corporate, family office or a bank

### Course requirements, grading, and attendance policies

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#### Participation

Mandatory and conditional to be graded is a full and timely participation in all classes  
There is a strong anticipation that every student will actively participate and make a qualitative contribution to class discussion

#### Home assignments

Home assignment # 1 should be uploaded to my.nes not later than May 22 12:00  
Home assignment # 2 should be uploaded to my.nes not later than May 29 12:00  
Home assignment # 3 should be uploaded to my.nes not later than June 05 12:00  
Home assignment # 4 should be uploaded to my.nes not later than June (TBD) 19:00  
Home assignment # 5 should be uploaded to my.nes not later than June 19 12:00  
Home assignment # 6 should be uploaded to my.nes not later than June 26 12:00

Home assignment is delivered individually, maximum 6 points

#### Cases

Case #1 should be uploaded to my.nes not later than May 29 12:00  
Case #2 should be uploaded to my.nes not later than June 05 12:00  
Case #3 should be uploaded to my.nes not later than June (TBD) 10:00  
Case #4 should be uploaded to my.nes not later than June 19 14:00

Case solution is delivered in groups, maximum 12 points each

#### Mini-quizzes (extra points)

15 min mini-quiz in the middle of the classes  
Mini-quiz is done individually, the number of extra points will be announced before

### **Final exam**

The final exam will be a take-home individual case assignment

The case solution should be upload to my.nes not later than July 03 23:59

Maximum 16 points for final case

A student can receive a maximum of 100 points whereby the eventual grades will be as follows:

Points	Grade
0-30	1
31-49	2
50-55	3-
56-60	3
61-66	3+
67-72	4-
73-77	4
78-83	4+
84-89	5-
90-94	5
95-100	5+

### **Course contents**

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PE course orientation session

Key players in PE

PE fund structure, Limited Partners (LP), General Partners (GP), PE fund fundraising, GP remuneration, PE fund economics, PE fund performance

Ways to create a value in PE

Statistics on a return in PE industry

Management of portfolio companies

Legal aspects of structuring the transaction regarding a new private equity fund formation, joining an existing venture fund, financing the GP and LP's share buyout

Career track in PE

Structuring of PE deals

Due diligence in PE

PE exits

### **Guest speakers**

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Several speakers from the PE/VC industry are expected

### **Description of course methodology**

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- 1) Individual home assignments
- 2) Cases studies from the leading business schools
- 3) Lectures and problem-solving exercises
- 4) Moderated class discussions

## **Course materials**

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### **Required textbooks and materials**

Lecture notes and some of the supporting materials will be posted on the intranet after the class

### **Optional materials**

Inside Private Equity: The Professional Investor's Handbook by James M. Kocis, Bachman IV, James C., et al.

Private Capital - Private Equity And Beyond by Prof Eli Talmor and Prof Florin Vasvari

Private Capital Investing: The Handbook of Private Debt and Private Equity by Roberto Ippolito

### **Academic integrity policy**

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Cheating, plagiarism, and any other violations of academic ethics at NES are not tolerated