

Private Equity & Venture Capital

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Course description

This course would be useful for students planning to start their career in audit, valuation, strategic consulting, IB or a private equity fund. The course covers all main concepts, slang, techniques, and instruments related to the private equity. Issues related to Russian players and market as well as some career prospective in Russia are covered as well.

Course requirements, grading, and attendance policies

Attendance

Because so much of the learning in this course occurs in the classroom, it is important that you attend every lecture. If you can't attend the class, let me know in advance. No ex-post explanations are accepted.

Class participation

Class participation will be based on the quality of classroom discussion. Please be prepared to initiate class discussion and to defend your position. Each student will be graded for participation after each and every session.

Final exam

At the end of the course will be a two hour open book in-class final exam. Questions in the final will be based on the material covered in class, in the readings, and might also be based on the material presented by the guest speakers (if any).

Grading

- 10% Class participation and attendance
- 45% Case presentations
- 45% Final exam (the course is incomplete without taking the final).

Course contents

Specific themes include: trends in the PE industry, life-cycle financing and role of PE on each stage, PE fund structure and players in Europe, US and UK, economics of a fund, managerial process in PE, valuation issues, PE players in Russia and career prospective in PE

On successful completion of this course, students will be able to understand: the PE universe, main trends in the industry; the basic principles of private equity investing and role of PE firms on different stages of a business life; private equity fund structuring issues and be able to assess an economics of a PE fund; private equity deal dynamics (from deal screening to deal harvesting); principles of the due diligence of a company; the main valuation techniques used by PE companies; principles of deal structuring and rights protection of PE investors; All main types of deals relevant to PE world: M&A, LBOs, Distressed assets, Spin-off, Carve-outs, IPOs

Course materials

Lecture notes and supported materials will be posted on the intranet.

Academic integrity policy

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