



# Private Equity: History, Governance, and Operations (Wiley Finance)

*Harry Cendrowski, James P. Martin, Louis W. Petro, Adam A. Wadecki*

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## **Praise for *Private Equity***

"*Private Equity: History, Governance, and Operations* is an invaluable guide to understanding the world of private equity investing. Harry Cendrowski and his colleagues have drawn on their extensive experience and expertise to produce a book that is remarkably comprehensive and authoritative."

—**Robert Larson**, Chairman, Lazard Real Estate Partners LLC and Larson Realty Group Managing Director, Lazard Alternative Investments

"*Private Equity: History, Governance, and Operations* is an essential text for any business/finance professional's library. Applicable to both seasoned private equity gurus and students of the industry, its in-depth analysis of 'Best Practices' is well researched and clearly written."

—**William Campbell**, Managing Director, W.Y. Campbell & Company

"This is an interesting and very well-written book. It not only clearly describes the history and techniques of private equity investing, it also provides a thorough examination of the rarely appreciated relationships among internal control design and operation, corporate governance and sound investment decision-making and management. It is an important contribution to the literature of finance."

—**Barry Epstein**, PhD, CPA, Partner, Russell Novak & Company, LLP, and author of *Wiley GAAP 2008*, *The Handbook of Accounting and Auditing*, and *Wiley IFRS 2008*

"Harry Cendrowski really hits a homerun with his newest book about the private equity (PE) industry. A definitive, authoritative text on the subject, it answered all my questions, plus some, and gave me a complete frame of reference where I now feel well informed on PE. I would recommend this book to anyone connected to the PE industry, business advisors, academics, and business owners."

—**Parnell Black**, MBA, CPA, CVA, Chief Executive Officer, National Association of Certified Valuation Analysts (NACVA)

"The timing could not be better to learn more about the current best practices and governance in the world of private equity. What was once an exclusive asset class reserved for the largest, most sophisticated investors has now become a mainstream alternative investment option for investors of all sizes. Still, many investors do not fully understand how the business works. *Private Equity: History, Governance, and Operations* endows its readers with an A-to-Z education on this emerging asset class, irrespective of their previous experiences."

—**Maribeth S. Rahe**, President and Chief Executive Officer, Fort Washington Investment Advisors, Inc. & Fort Washington Capital Partners

"As a private equity practitioner in the financial services space, I found this book to be a comprehensive-and-comprehensible-resource covering all relevant aspects of the business of private equity. This book provides valuable 'how-to's' for improving the likelihood of having successful portfolio companies, with successful exits. Furthermore, both veteran and prospective PE investors now have a resource available to help them screen PE opportunities that best fit with their risk and return objectives."

—**Scott B. McCallum**, Principal, Resource Financial Institutions Group, Inc.

"For years, private equity has been a misunderstood asset class. Harry Cendrowski's book defines private equity in clear, concise terms. Anyone in the financial world will benefit from the insights, guidelines, and experiences detailed in *Private Equity: History, Governance, and Operations*."

—**Bob Clone**, Senior Portfolio Manager, Alternative Investments Division, Michigan Department of Treasury



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