

Leveraged Finance Concepts Methods And Trading Of High Yield Bonds Loans And Derivatives

Introduction to Securitization outlines the basics of securitization, addressing applications for this technology to mortgages, collateralized debt obligations, future flows, credit cards, and auto loans. The authors present a comprehensive overview of the topic based on the experience they have gathered through years of interaction with practitioners and graduate students around the world. The authors offer coverage of such key topics as: structuring agency MBS deals and nonagency deals, credit enhancements and sizing, using interest rate derivatives in securitization transactions, asset classes securitized, operational risk factors, implications for financial markets, and applying securitization technology to CDOs. Finally, in the appendices, the authors provide an essential introduction to credit derivatives, an explanation of the methodology for the valuation of MBS/ABS, and the estimation of interest rate risk. Securitization is a financial technique that pools assets together and, in effect, turns them into a tradable security. The end result of a securitization transaction is that a corporation can obtain proceeds by selling assets and not borrowing funds. In real life, many securitization structures are quite complex and enigmatic for practitioners, investors, and finance students. Typically, books detailing this topic are either too lengthy, too technical, or too superficial in their presentation. Introduction to Securitization is the first to offer essential information on this topic at a fundamental, yet comprehensive level-providing readers with a working understanding of what has become one of today's most important areas of finance. Authors Frank Fabozzi and Vinod Kothari, internationally recognized experts in the field, clearly define securitization, contrast it with corporate finance, and explain its advantages. They carefully illustrate the structuring of asset-backed securities (ABS) transactions, including agency mortgage-backed securities (MBS) deals and nonagency deals, and show the use of credit enhancements and interest rate derivatives in such transactions. They review the collateral classes in ABS, such as retail loans, credit cards, and future flows, and discuss ongoing funding vehicles such as asset-backed commercial paper conduits and other structured vehicles. And they explain the different types of collateralized debt obligations (CDOs) and structured credit, detailing their structuring and analysis. To complement the discussion, an introduction to credit derivatives is also provided. The authors conclude with a close look at securitization's impact on the financial markets and the economy, with a review of the now well-documented problems of the securitization of one asset class: subprime mortgages. While questions about the contribution of securitization have been tainted by the subprime mortgage crisis, it remains an important process for corporations, municipalities, and government entities seeking funding. The significance of this financial innovation is that it has been an important form of raising capital for corporations and government entities throughout the world, as well as a vehicle for risk management. Introduction to Securitization offers practitioners and students a simple and comprehensive entry into the interesting world of securitization and structured credit.

In the collective psyche, a financier is a capitalist. In managerial capitalism, the notion of the 'manager' emerged, and the role of the manager was distinct from the role of the 'owner'. Financial capitalism is similarly underpinned by financiers who are not the holders of the financial assets they buy, sell, trade or advise upon. Finance at Work explores the world of financiers, be they finance-oriented CEOs, CFOs, financial journalists, mergers and acquisitions' advisors or wealth managers. Part I investigates the professional trajectories of members of corporate boards and financialisation as the dissemination of financial logic outside its primary 'iron cage'; Part II responds by studying financiers at work within financial occupations or financial operations involving external actors; while Part III pursues the issue of financial boundaries by seeking out the way financial logic crosses these boundaries. Part IV takes back the hypothesis of differentiations within finance presented in Part I, and analyses the internal boundaries of asset management, wealth management and leveraged buyout (LBO) acquisitions. This book is essential reading for researchers and academics within the field of finance who aim to understand the 'spread of finance' in contemporary societies.

Charles H. Dow, Benjamin Graham, George Soros, Peter Lynch, Warren Buffett, Mario Gabelli, and Donald Trump. You won't find a seminar or lecture anywhere that boasts a panel quite like this—a group of the great stock-pickers and market gurus, both past and present, brought together to instruct you on the art of investing. The Book of Investing Wisdom offers you a unique insight into how these professionals and many others achieved financial success through intelligent investing—all from the comfort of your armchair. Never before have the writings of such a large and diverse group of brilliant investors been collected between the covers of a single book. The Book of Investing Wisdom is an anthology of 46 essays and speeches from the most successful, well-known investors and financiers of our time. In their own words, these legends of Wall Street share their best investment ideas and advice. You'll hear from Bernard Baruch on stock market slumps, Peter Bernstein on investing for the long term, Joseph E. Granville on market movements, John Moody on investment vs. speculation, Otto Kahn on the New York Stock Exchange and public opinion, William Peter Hamilton on the Dow theory, and Leo Melamed on the art of futures trading, to name just a few. For easy reference, the 46 essays featured in The Book of Investing Wisdom are organized into eight categories, covering the nuts and bolts of analysis, investing attitude and philosophy, investing strategies, market cycles, views from the inside, lessons from notorious characters, insights from the Great Crashes, and advice beyond your average blue chip. Each essay is preceded by a brief introduction that provides intriguing and insightful background information about its author's life and career, and places the essay in historical perspective. Significant statements, inspiring thoughts, and even quirky bits of wisdom have been highlighted throughout the book to call attention to each contributor's most memorable ideas. Offering practical advice, strategic wisdom, and intriguing history, The Book of Investing Wisdom will inspire and motivate everyone from the professional money manager to the do-it-yourself investor to the business student. PETER KRASS is a freelance writer and editor living in Connecticut. He contributes regularly to Investor's Business Daily. His other books include The Book of Leadership Wisdom: Classic Writings by Legendary Business Leaders and The Book of Business Wisdom: Classic Writings by the Legends of Commerce and Industry, also available from Wiley.

An in-depth look at the latest innovations in mortgage-backed securities The largest sector of the fixed-income market is the mortgage market. Understanding this market is critical for portfolio managers, as well as issuers who must be familiar with how these securities are structured. Mortgage-Backed Securities is a timely guide to the investment characteristics, creation, and analysis of residential real estate-backed securities. Each chapter contains cutting-edge information for investors, traders, and other professionals involved in this market, including discussions of structuring mortgage products—such as agency CMOs and new types of mortgages—and an in-depth explanation of the concept of option-adjusted spreads and other analytical concepts used to assess relative value.

Investment Banking Praise for Investment Banking, UNIVERSITY EDITION “This book will surely become an indispensable guide to the art of buyout and M&A valuation, for the experienced investment practitioner as well as for the non-professional seeking to learn the mysteries of valuation.” —David M. Rubenstein, Co-Founder and Co-Executive Chairman, The Carlyle Group Host, The David Rubenstein Show: Peer to Peer Conversations “The two Joshes present corporate finance in a broad, yet detailed framework for understanding valuation, balance sheets, and business combinations. As such, their book is an essential resource for understanding complex businesses and capital structures whether you are on the buy-side or sell-side.” —Mitchell R. Julis, Co-Chairman and Co-CEO, Canyon Partners, LLC “Investment Banking provides a highly practical and relevant guide to the valuation analysis at the core of investment banking, private equity, and corporate finance. Mastery of these essential skills is fundamental for any role in transaction-related finance. This book will become a fixture on every finance professional's bookshelf.” —Thomas H. Lee, President, Lee Equity Partners, LLC Founder, Thomas H. Lee Capital Management, LLC “As a pioneer in public equities, Nasdaq is excited to be partnering with Rosenbaum and Pearl on Investment Banking as they break new ground on content related to IPOs,

direct listings, and SPACs. We recommend the book for any shareholder and senior executive looking to take a company public, as well as their bankers and lawyers.” —Adena Friedman, President and CEO, Nasdaq “Investment Banking requires a skill set that combines both art and science. While numerous textbooks provide students with the core principles of financial economics, the rich institutional considerations that are essential on Wall Street are not well documented. This book represents an important step in filling this gap.” —Josh Lerner, Jacob H. Schiff Professor of Investment Banking, Harvard Business School Co-author, *Venture Capital and Private Equity: A Casebook* “Valuation is the key to any transaction. Investment Banking provides specific step-by-step valuation procedures for LBO and M&A transactions, with lots of diagrams and numerical examples.” —Roger G. Ibbotson, Professor in the Practice of Finance, Yale School of Management Chairman and CIO, Zebra Capital Management, LLC Founder, Ibbotson Associates “Investment Banking provides fresh insight and perspective to valuation analysis, the basis for every great trade and winning deal on Wall Street. The book is written from the perspective of practitioners, setting it apart from other texts.” —Gregory Zuckerman, Special Writer, *The Wall Street Journal* Author, *The Greatest Trade Ever*, *The Frackers*, and *The Man Who Solved the Market* Also available from the authors: *Investment Banking WORKBOOK* *Investment Banking FOCUS NOTES* *Investment Banking ONLINE COURSE* www.efficientlearning.com/investment-banking

The mathematical and statistical tools needed in the rapidly growing quantitative finance field With the rapid growth in quantitative finance, practitioners must achieve a high level of proficiency in math and statistics. *Mathematical Methods and Statistical Tools for Finance*, part of the Frank J. Fabozzi Series, has been created with this in mind. Designed to provide the tools needed to apply finance theory to real world financial markets, this book offers a wealth of insights and guidance in practical applications. It contains applications that are broader in scope from what is covered in a typical book on mathematical techniques. Most books focus almost exclusively on derivatives pricing, the applications in this book cover not only derivatives and asset pricing but also risk management—including credit risk management—and portfolio management. Includes an overview of the essential math and statistical skills required to succeed in quantitative finance Offers the basic mathematical concepts that apply to the field of quantitative finance, from sets and distances to functions and variables The book also includes information on calculus, matrix algebra, differential equations, stochastic integrals, and much more Written by Sergio Focardi, one of the world's leading authors in high-level finance Drawing on the author's perspectives as a practitioner and academic, each chapter of this book offers a solid foundation in the mathematical tools and techniques need to succeed in today's dynamic world of finance.

A Comprehensive Guide to Quantitative Financial Risk Management Written by an international team of experts in the field, *Quantitative Financial Risk Management: Theory and Practice* provides an invaluable guide to the most recent and innovative research on the topics of financial risk management, portfolio management, credit risk modeling, and worldwide financial markets. This comprehensive text reviews the tools and concepts of financial management that draw on the practices of economics, accounting, statistics, econometrics, mathematics, stochastic processes, and computer science and technology. Using the information found in *Quantitative Financial Risk Management* can help professionals to better manage, monitor, and measure risk, especially in today's uncertain world of globalization, market volatility, and geo-political crisis. *Quantitative Financial Risk Management* delivers the information, tools, techniques, and most current research in the critical field of risk management. This text offers an essential guide for quantitative analysts, financial professionals, and academic scholars.

Pitching the Perfect Investment + Website will present a two-step process: 1) finding the perfect investment; and 2) crafting the perfect pitch. It presents world-class insights into search strategy, data collection and research, securities analysis, risk assessment and management, combined with the use of critical thinking, to uncover the perfect opportunity for professional analysts, sophisticated private investors and ambitious young analysts as well as mergers and acquisition specialists advising clients, financial consultants and corporate financial analysis teams. *Pitching* draws from the disciplines of psychology, argumentation and informal logic. It instructs the investor analysts of all types how to craft this perfect investment into the perfect pitch. Pitching an investment is an essential skill to securing and then excelling at your job on Wall Street. In this book: The money manager will learn how to analyze and pitch ideas to potential investors in order to get them to invest in his or her fund. The analyst will learn how to source, analyze, value and pitch a compelling stock idea to their superiors in order to advance their careers. The banker will learn how to pitch acquisition ideas to senior executives and corporate clients to win business. The C-level executive of a public or private company will learn how to pitch his company to existing and potential investors. The salesperson will learn how to analyze and pitch a compelling idea to clients. The sophisticated or enterprising individual investor will learn how to source, analyze and value investment ideas to make money. The student will learn how to source, analyze, value and pitch a compelling stock idea in order to secure a job on Wall Street. This is an essential skill for the ambitious young investment analyst looking to begin a career on Wall Street as well as the seasoned veteran discussing an idea on CNBC, and every investor in-between.

"One of the best financial books of 2011." *National Post* John Bogle's journey from financial-industry pioneer to one of its toughest critics Arguably the greatest shareholder advocate in the history of Wall Street, John Bogle not only created the first index mutual fund but has become the primary voice for change in an industry plagued by excess and complacency. Bogle stumbled upon mutual funds by accident in 1949 as a college student at Princeton. In his junior year, he read a *Fortune* article about the burgeoning fund industry that sparked his interest, and he wrote his now famous senior thesis about it. What began as an intellectual pursuit would turn into Bogle's life mission. *The House That Bogle Built* chronicles the years of Bogle's development from college whiz kid into a titan of the mutual fund industry and shareholder advocate—highlighting his creation of the Vanguard Group and the Vanguard 500 Index Fund and his frequent battles to shake up the status quo. It takes you through the two decades he spent running Vanguard, until his forced retirement in 1999, and discloses what he thinks about the fund industry today. Bogle has always stood out for his extraordinary talents in math, analysis, management, and investing. But his most noteworthy trait is his most basic: his humanism in an industry not exactly famous for placing people over profit. It's Bogle's dedication to clients' interests above all else that has earned him the reputation as the “conscience” of the investing industry. In his ninth decade of life, Bogle is remarkably candid about the role he plays at Vanguard today—and about his opinion of Jack Brennan, his successor. “How do you keep Vanguard a place where judgment has at least a fighting chance to triumph over process?” he asks. Skeptical but never defeatist, Bogle maintains a retired-but-active status at the company, keeping a close watch over those now at the helm of Vanguard. *The House That Bogle Built* reveals one of the investing world's most fascinating and complex figures. A dogged advocate of shareholder democracy, he was a self-confessed “dictator” at Vanguard. A brilliant mathematician, he is more interested in people than numbers. Fiercely competitive, he bemoans the cut-throat approach that drives his industry of choice. Always, though, Bogle places the good of the client before anything else—a practice that has become steadily rarer in his business. *The House That Bogle Built* provides an insightful look at the past, present, and future of one of today's largest industries, through the eyes of one of its most influential pioneer.

A discussion-based learning approach to corporate finance fundamentals *Lessons in Corporate Finance* explains the fundamentals of the field in an intuitive way, using a unique Socratic question and answer approach. Written by award-winning professors at M.I.T. and Tufts, this book draws on years of research and teaching to deliver a truly interactive learning experience. Each case study is designed to facilitate class discussion, based on a series of increasingly detailed questions and answers that reinforce conceptual insights with numerical examples.

Complete coverage of all areas of corporate finance includes capital structure and financing needs along with project and company valuation, with specific guidance on vital topics such as ratios and pro formas, dividends, debt maturity, asymmetric information, and more. Corporate finance is a complex field composed of a broad variety of sub-disciplines, each involving a specific skill set and nuanced body of knowledge. This text is designed to give you an intuitive understanding of the fundamentals to provide a solid foundation for more advanced study. Identify sources of funding and corporate capital structure Learn how managers increase the firm's value to shareholders Understand the tools and analysis methods used for allocation Explore the five methods of valuation with free cash flow to firm and equity Navigating the intricate operations of corporate finance requires a deep and instinctual understanding of the broad concepts and practical methods used every day. Interactive, discussion-based learning forces you to go beyond memorization and actually apply what you know, simultaneously developing your knowledge, skills, and instincts. Lessons in Corporate Finance provides a unique opportunity to go beyond traditional textbook study and gain skills that are useful in the field.

The essential resource for navigating the growing direct loan market Private Debt: Opportunities in Corporate Direct Lending provides investors with a single, comprehensive resource for understanding this asset class amidst an environment of tremendous growth. Traditionally a niche asset class pre-crisis, corporate direct lending has become an increasingly important allocation for institutional investors—assets managed by Business Development Company structures, which represent 25% of the asset class, have experienced over 600% growth since 2008 to become a \$91 billion market. Middle market direct lending has traditionally been relegated to commercial banks, but onerous Dodd-Frank regulation has opened the opportunity for private asset managers to replace banks as corporate lenders; as direct loans have thus far escaped the low rates that decimate yield, this asset class has become an increasingly attractive option for institutional and retail investors. This book dissects direct loans as a class, providing the critical background information needed in order to work effectively with these assets. Understand direct lending as an asset class, and the different types of loans available Examine the opportunities, potential risks, and historical yield Delve into various loan investment vehicles, including the Business Development Company structure Learn how to structure a direct loan portfolio, and where it fits within your total portfolio The rapid rise of direct lending left a knowledge gap surrounding these nontraditional assets, leaving many investors ill-equipped to take full advantage of ever-increasing growth. This book provides a uniquely comprehensive guide to corporate direct lending, acting as both crash course and desk reference to facilitate smart investment decision making.

Aswath Damodaran, distinguished author, Professor of Finance, and David Margolis, Teaching Fellow at the NYU Stern School of Business, have delivered the newest edition of Applied Corporate Finance. This readable text provides the practical advice students and practitioners need rather than a sole concentration on debate theory, assumptions, or models. Like no other text of its kind, Applied Corporate Finance, 4th Edition applies corporate finance to real companies. It now contains six real-world core companies to study and follow. Business decisions are classified for students into three groups: investment, financing, and dividend decisions.

Master corporate valuation: the financial art and science of accurately valuing any business. George Chacko's Applied Corporate Finance: Valuation is the first valuation book to combine true academic rigor with the practical skills you need to successfully value companies in the real world. Renowned financial instructor and investment manager George Chacko focuses on concepts, techniques, tools, and methodologies that lead directly to accurate valuations, and explains each key concept with up-to-date examples. One step at a time, Chacko develops a practical, rigorous approach to conducting valuation, addressing the projection of financial statements, calculation of free cash flows, risk-adjusted cost of capital, and leading methodologies including WACC, flow-to-equity, and Adjusted Present Value (APV). By avoiding elementary content that financial managers, analysts, and MBA-level finance students already know, this book can focus more tightly on the realistic techniques and advanced issues practitioners are actually concerned with. Coverage includes: market value and accounting balance sheets, cash cycles, the DuPont formula, financial distress, and capital as a risk buffer; constructing pro-formas, projecting and bridging financing shortfalls, and planning sustainable growth; sources/uses of cash, cash income statements, pro-forma balance sheet changes, working capital, depreciation, and capital expenditures; risk-free cost, investment risks, and diversifiable vs. idiosyncratic risks; NPV, APV, Optimal Debt Ratios, Capital Structure Dynamics, Terminal Value Calculations, and more. For all finance professionals, analysts, and MBA students who need to sharpen their skills in valuation and related areas of corporate finance, accounting, or strategic planning.

A practical guide to counterparty risk management and credit value adjustment from a leading credit practitioner Please note that this second edition of Counterparty Credit Risk and Credit Value Adjustment has now been superseded by an updated version entitled The XVA Challenge: Counterparty Credit Risk, Funding, Collateral and Capital. Since the collapse of Lehman Brothers and the resultant realization of extensive counterparty risk across the global financial markets, the subject of counterparty risk has become an unavoidable issue for every financial institution. This book explains the emergence of counterparty risk and how financial institutions are developing capabilities for valuing it. It also covers portfolio management and hedging of credit value adjustment, debit value adjustment, and wrong-way counterparty risks. In addition, the book addresses the design and benefits of central clearing, a recent development in attempts to control the rapid growth of counterparty risk. This uniquely practical resource serves as an invaluable guide for market practitioners, policy makers, academics, and students.

Examine the high yield market for a clear understanding of this evolving asset class High Yield Debt is the one-stop resource for wealth advisors seeking an in-depth understanding of this misunderstood asset class. The high yield market provides a diverse opportunity set, including fixed and floating rate debt, high and low quality debt issues and both short- and long-term duration; but many fail to understand that not all high yield exposure is the same, and that different market segments and strategies work best at different points in the economic cycle. This guide addresses the confusion surrounding high yield debt. You'll find the information you need to decide whether or not to buy in to a high yield fund, and how to evaluate the opportunities and risks without getting lost in the jargon. The U.S. corporate high yield market is worth \$2.4 trillion—more than the stock markets of most developed countries. Market growth has increased the number of funds with high yield exposure, as well as the types of debt products available for investment. This book breaks it down into concrete terms, providing the answers advisors need to effectively evaluate the opportunities on offer. Understand the high yield asset class Learn the debt structures, performance and defaults Evaluate risk and investment opportunities Penetrate the jargon to make sense of high yield investment Over 300 publicly traded funds provide exposure to U.S. high yield, but despite its size and ubiquity, understanding of the asset class as a whole remains somewhat of a rarity—even among participants. A lack of transparency is partially to blame, but the market's evolution over the past fifteen years is the larger issue.

High Yield Debt explains the modern high yield market in real terms, providing a much-needed resource for the savvy investor. "Rajay Bagaria has written the first book that captures a 360 degree view of the high yield debt market. Whether you are an investor, investment banker, corporate lawyer, CFO or layperson simply trying to gain insights into the fundamentals of high yield debt, this book translates financial and legal concepts, trends and structures of high yield bonds and leveraged loans into a simple, understandable format. Mr. Bagaria's book is a valuable resource for anyone involved in the new issue or secondary leveraged finance markets." —Frank J. Lopez, Co-Head Global Capital Markets, Proskauer "Bagaria does a great service for both high yield professionals and beginners by providing an accessible, well-written, insightful market primer." —Steven Miller, Managing Director, S&P Capital IQ, Leveraged Commentary & Data "High-Yield Debt - An Insider's Guide to the Marketplace is a comprehensive book that provides an in-depth understanding of the history, growth, basics and details of high-debt and the high-yield market. The author gives insights that only an experienced professional can provide. The book will be invaluable to readers both starting out and knowledgeable about an important segment of corporate finance, dealing with concepts, structures and performance." —Arthur Kaufman, Retired Partner, Fried, Frank, Harris, Shriver & Jacobson LLP / Member of Adjunct Faculty, Columbia Law School

The finance sector of Western economies is too large and attracts too many of the smartest college graduates. Financialization over the past three decades has created a structure that lacks resilience and supports absurd volumes of trading. The finance sector devotes too little attention to the search for new investment opportunities and the stewardship of existing ones, and far too much to secondary-market dealing in existing assets. Regulation has contributed more to the problems than the solutions. Why? What is finance for? John Kay, with wide practical and academic experience in the world of finance, understands the operation of the financial sector better than most. He believes in good banks and effective asset managers, but good banks and effective asset managers are not what he sees. In a dazzling and revelatory tour of the financial world as it has emerged from the wreckage of the 2008 crisis, Kay does not flinch in his criticism: we do need some of the things that Citigroup and Goldman Sachs do, but we do not need Citigroup and Goldman to do them. And many of the things done by Citigroup and Goldman do not need to be done at all. The finance sector needs to be reminded of its primary purpose: to manage other people's money for the benefit of businesses and households. It is an aberration when the some of the finest mathematical and scientific minds are tasked with devising algorithms for the sole purpose of exploiting the weakness of other algorithms for computerized trading in securities. To travel further down that road leads to ruin. A Financial Times Book of the Year, 2015 An Economist Best Book of the Year, 2015 A Bloomberg Best Book of the Year, 2015

The high-yield leveraged bond and loan market ("junk bonds") is now valued at \$3+ trillion in North America, €1 trillion in Europe, and another \$1 trillion in emerging markets. What's more, based on the maturity schedules of current debt, it's poised for massive growth. To successfully issue, evaluate, and invest in high-yield debt, however, financial professionals need credit and bond analysis skills specific to these instruments. Now, for the first time, there's a complete, practical, and expert tutorial and workbook covering all facets of modern leveraged finance analysis. In A Pragmatist's Guide to Leveraged Finance, Credit Suisse managing director Bob Kricheff explains why conventional analysis techniques are inadequate for leveraged instruments, clearly defines the unique challenges sellers and buyers face, walks step-by-step through deriving essential data for pricing and decision-making, and demonstrates how to apply it. Using practical examples, sample documents, Excel worksheets, and graphs, Kricheff covers all this, and much more: yields, spreads, and total return; ratio analysis of liquidity and asset value; business trend analysis; modeling and scenarios; potential interest rate impacts; evaluating and potentially escaping leveraged finance covenants; how to assess equity (and why it matters); investing on news and events; early stage credit; and creating accurate credit snapshots. This book is an indispensable resource for all investment and underwriting professionals, money managers, consultants, accountants, advisors, and lawyers working in leveraged finance. In fact, it teaches credit analysis skills that will be valuable in analyzing a wide variety of higher-risk investments, including growth stocks.

Comprehensive coverage of all major structured finance transactions Structured Finance is a comprehensive introduction to non-recourse financing techniques and asset-based lending. It provides a detailed overview of leveraged buyouts, project finance, asset finance and securitisation. Through thirteen case studies and more than 500 examples of companies, the book offers an in-depth analysis of the topic. It also provides a historical perspective of these structures, revealing how and why they were initially created. Instruments within each type of transaction are examined in detail, including Credit Default Swaps and Credit Linked Notes. A presentation of the Basel Accords offers the necessary background to understand the regulatory context in which these financings operate. With this book, readers will be able to: Delve into the main structured finance techniques to understand their components, mechanisms and how they compare Understand how structured finance came to be, and why it continues to be successful in the modern markets Learn the characteristics of financial instruments found in various structured transactions Explore the global context of structured finance, including the regulatory framework under which it operates Structured Finance provides foundational knowledge and global perspective to facilitate a comprehensive understanding of this critical aspect of modern finance. It is a must-read for undergraduate and MBA students and finance professionals alike.

Essential guidance for the corporate finance professional — advisor, Board Director, CFO, Treasurer, business development executive, or M&A expert—to ask the right questions and make the critical decisions. Strategic Corporate Finance is a practical guide to the key issues, their context, and their solutions. From performance measurement and capital planning to risk management and capital structure, Strategic Corporate Finance, translates principles of corporate finance theory into practical methods for implementing them. Filled with in-depth insights, expert advice, and detailed case studies, Strategic Corporate Finance will prepare you for the issues involved in raising, allocating and managing capital, and its associated risks. Justin Pettit (New York, NY) draws on his 15 years of senior advisory experience as an investment banker and management consultant. He advises corporate boards and executives on matters of capital structure, financial policy, valuation, and strategy. He also lectures on topics in advanced corporate finance to graduate and undergraduate students at universities in the New York area.

This must-have reference covers all of the major areas of cost accounting and analysis including product costing, relevant costs, cost-volume analysis, performance evaluation, transfer pricing, and capital budgeting. Includes methods of reorganizing, classifying, allocating, aggregating, and reporting actual costs and comparing them with standard costs. Equips experienced cost accountants with a reference tool and students with a thorough textbook. Provides numerous examples, succinct language, chapter review, glossary, and appendices. Includes an abundance of exercises, many of which are based on exam questions from the CPA and CMA exams.

Key strategies for running a family office for fund managers Understanding the basics of the family office industry is essential if you want to succeed in establishing a successful fund for a wealthy family. That's where The Family Office Book comes in. Outlining key strategies for family offices, from what a family office is to how the industry operates, and important global differences, the book is packed with

interviews with experts from leading family offices. Providing readers with need-to-know tips and tools to succeed, The Family Office Book gives current and future practitioners everything they need to know about this popular segment of the financial industry. Includes investment criteria, presented as a roadmap showing how several family offices are allocating capital. Outlines strategies for fund managers of all types, including mutual funds, real estate funds, private equity, and hedge funds on raising capital in this field. Features interviews with the most famous and sought after family offices to give real-life examples of successful family offices in action. A comprehensive and reliable resource, The Family Office Book details exactly how family offices are choosing investment managers and why, and how, to break into the industry.

The requirement to maximise value for shareholders is at the core of any corporate investment or financing decision. The intrinsic value of proposed investments should be assessed before deciding how much capital to allocate; the benefits and risks associated with each available source of finance should be considered when capital is being raised; and capital, and any associated financial risks, should be managed in a way that continues to maximise value. At every stage, an analysis should be carried out to ensure the decision is optimal for shareholders and other capital providers. This book provides practical guidance on the application of financial evaluation techniques and methods (mainly covered in Appendices), as well as comprehensive coverage of traditional corporate finance topics, discussed in the context of capital investment, raising and management and financial risk management (using derivatives). Models, formulae and other quantitative techniques are illustrated in over 100 examples (using only basic mathematics). Topics discussed include the following: * business appraisal using financial ratios * corporate valuation (mainly discounted cash flow and real options) * investment appraisal techniques * acquisition structuring and evaluation * the nature of loans and loan agreements * features and pricing of bonds (straight and convertible) * leasing (including leveraged leasing) * equity raising (Initial Public Offerings) * long and short term capital management * basic pricing of derivatives (forwards, futures, options, swaps) * interest rate and currency risk management using derivatives. Capital Investment & Financing provides a comprehensive, in-depth coverage of concepts, methods and techniques involved when evaluating acquisitions and other investments, assessing financing opportunities, and managing capital. The core chapters provide practical guidance on key corporate finance topics; the Appendices contain more quantitative material, focusing on pricing techniques. Examples are used throughout, and an integrated case study (fictional) in the final Appendix uses many of the techniques discussed. *Discusses all key areas of corporate investing and financing, focusing on key financial issues *Concise, thorough and technical, it enables the reader to acquire knowledge effectively *Can be used in everyday analysis and decision making

Written by the Founder and CEO of the prestigious New York School of Finance, this book schools you in the fundamental tools for accurately assessing the soundness of a stock investment. Built around a full-length case study of Wal-Mart, it shows you how to perform an in-depth analysis of that company's financial standing, walking you through all the steps of developing a sophisticated financial model as done by professional Wall Street analysts. You will construct a full scale financial model and valuation step-by-step as you page through the book. When we ran this analysis in January of 2012, we estimated the stock was undervalued. Since the first run of the analysis, the stock has increased 35 percent. Re-evaluating Wal-Mart 9 months later, we will step through the techniques utilized by Wall Street analysts to build models on and properly value business entities. Step-by-step financial modeling - taught using downloadable Wall Street models, you will construct the model step by step as you page through the book. Hot keys and explicit Excel instructions aid even the novice excel modeler. Model built complete with Income Statement, Cash Flow Statement, Balance Sheet, Balance Sheet Balancing Techniques, Depreciation Schedule (complete with accelerating depreciation and deferring taxes), working capital schedule, debt schedule, handling circular references, and automatic debt pay downs. Illustrative concepts including detailing model flows help aid in conceptual understanding. Concepts are reiterated and honed, perfect for a novice yet detailed enough for a professional. Model built direct from Wal-Mart public filings, searching through notes, performing research, and illustrating techniques to formulate projections. Includes in-depth coverage of valuation techniques commonly used by Wall Street professionals. Illustrative comparable company analyses - built the right way, direct from historical financials, calculating LTM (Last Twelve Month) data, calendarization, and properly smoothing EBITDA and Net Income. Precedent transactions analysis - detailing how to extract proper metrics from relevant proxy statements. Discounted cash flow analysis - simplifying and illustrating how a DCF is utilized, how unlevered free cash flow is derived, and the meaning of weighted average cost of capital (WACC). Step-by-step we will come up with a valuation on Wal-Mart. Chapter end questions, practice models, additional case studies and common interview questions (found in the companion website) help solidify the techniques honed in the book; ideal for universities or business students looking to break into the investment banking field.

A New York Times bestseller and one of the Ten Best Business Books of 2013 by WealthManagement.com, this book brings a new vision of the value of debt in the management of individual and family wealth. In this groundbreaking book, author Tom Anderson argues that, despite the reflex aversion most people have to debt—an aversion that is vociferously preached by most personal finance authors—wealthy individuals and families, as well as their financial advisors, have everything to gain and nothing to lose by learning to think holistically about debt. Anderson explains why, if strategically deployed, debt can be of enormous long-term benefit in the management of individual and family wealth. More importantly, he schools you in time-tested strategies for using debt to steadily build wealth, to generate tax-efficient retirement income, to provide a reliable source of funds in times of crisis and financial setback, and more. Takes a "strategic debt" approach to personal wealth management, emphasizing the need to appreciate the value of "indebted strengths" and for acquiring the tools needed to take advantage of those strengths. Addresses how to determine your optimal debt ratio, or your debt "sweet spot". A companion website contains a proprietary tool for calculating your own optimal debt ratio, which enables you to develop a personal wealth balance sheet. Offering a bold new vision of debt as a strategic asset in the management of individual and family wealth, The Value of Debt is an important resource for financial advisors, wealthy families, family offices, and professional investors.

A top-notch resource for anyone who wants to break into the demanding world of investment banking. For undergraduates and MBA students, this book offers the perfect preparation for the demanding and rigorous investment banking recruitment process. It features an overview of investment banking and careers in the field, followed by chapters on the core accounting and finance skills that make up the necessary framework for success as a junior investment banker. The book then moves on to address the kind of specific technical interview and recruiting questions that students will encounter in the job search process, making this the ideal resource for anyone who wants to enter the field. The ideal test prep resource for undergraduates and MBA students trying to break into investment banking. Based on author Andrew Gutmann's proprietary 24 to 30-hour course. Features powerful learning tools, including sample interview questions and answers and online resources. For anyone who wants to break into investment banking, How to Be an Investment Banker is the perfect career-making guide.

Debt Markets and Investments provides an overview of the dynamic world of markets, products, valuation, and analysis of fixed income and related securities. Experts in the field, practitioners and academics, offer both diverse and in-depth insights into basic concepts and their application to increasingly intricate and real-world situations. This volume spans the entire spectrum from theoretical to practical, while attempting to offer a useful balance of detailed and user-friendly coverage. The volume begins with the basics of debt markets and investments, including basic bond terminology and market sectors. Among the topics covered are the relationship between fixed income and other asset classes as well as the differences in fundamental risk. Particular

emphasis is given to interest rate risk as well as credit risks as well as those associated with inflation, liquidity, reinvestment, and ESG. Authors then turn to market sectors, including government debt, municipal bonds, the markets for corporate bonds, and developments in securitized debt markets along with derivatives and private debt markets. The third section focuses on models of yield curves, interest rates, and swaps, including opportunities for arbitrage. The next two sections focus on bond and securitized products, from sovereign debt and mutual funds focused on bonds to how securitization has increased liquidity through such innovations as mortgaged-and asset- backed securities, as well as collateralized debt-, bond-, and loan obligations. Authors next discuss various methods of valuation of bonds and securities, including the use of options and derivatives. The volume concludes with discussions of how debt can play a role in financial strategies and portfolio creation. Readers interested in a broad survey will benefit as will those looking for more in-depth presentations of specific areas within this field of study. In summary, the book provides a fresh look at this intriguing and dynamic but often complex subject.

A comprehensive look at the world of leveraged buyouts The private equity industry has grown dramatically over the past twenty years. Such investing requires a strong technical know-how in order to turn private investments into successful enterprises. That is why Paul Pignataro has created *Leveraged Buyouts + Website: A Practical Guide to Investment Banking and Private Equity*. Engaging and informative, this book skillfully shows how to identify a private company, takes you through the analysis behind bringing such an investment to profitability—and further create high returns for the private equity funds. It includes an informative leveraged buyout overview, touching on everything from LBO modeling, accounting, and value creation theory to leveraged buyout concepts and mechanics. Provides an in-depth analysis of how to identify a private company, bring such an investment to profitability, and create high returns for the private equity funds Includes an informative LBO model and case study as well as private company valuation Written by Paul Pignataro, founder and CEO of the New York School of Finance If you're looking for the best way to hone your skills in this field, look no further than this book.

This—revised and enhanced—book examines the role of finance in supporting other functional areas while fostering an understanding of how financial decisions can create value. Corporate Finance covers areas related to estimating divisional cost of capital; executing a financing strategy; establishing debt and dividend policies consistent with the company's strategy and environment; choosing between dividends and stock repurchases; managing high growth and managing working capital. Its new topics include: - Corporate Financial Flexibility (Real options) - New Financial Instruments - Project Finance - Acquisitions and Control - Performance Measurement and Incentive Compensation The goal of this book is to provide a thorough understanding of how and why firms make their financial decisions the way they do and their impact on shareholder value. The central theme of the book is Value Based Management, which assumes that maximizing shareholder value is the governing objective of a firm. Each chapter of this new edition has detailed and real-life cases to help students easily understand and grasp concepts. The author has also provided the case-map of the Harvard Business School to make this book more user-friendly in classrooms. The inclusion of several new topics/cases, extensive pedagogical tools and a finance-for-non-finance approach make this book ideal for MBA/CA/CFA/ICWA students and executive education programs.

An Analytical Approach to Investments, Finance, and Credit provides a highly practical and relevant guide to graduating students beginning their careers in investment banking. The author applies his 30 plus years of experience in banking and 15 years of teaching as an adjunct finance professor to effectively combine the core principals of an academic textbook with the practical training that major investment banks provide to first-year analysts. Part I introduces the student to investment portfolio concepts including volatility risk, alpha, beta, Sharpe ratio, and efficient frontiers. Part II covers the primary markets where companies access the equity, bond, and loan markets. Part III explains these markets from the investor's point of view, covering the secondary trading markets of stocks, bonds, loans, and derivatives. Part IV comprises corporate finance fundamentals that many investment banks require for valuation, financial, and credit analysis for private and publicly traded companies. Part V provides students with step-by-step financial modeling for analyzing leveraged buyouts, mergers and acquisitions, and other complex financial models. These models are accessible via the Cognella Active Learning platform. Throughout the text, the author provides multiple case studies that bridge the gap between academic concepts and practical application, which reinforces critical thinking.

Investment Banking, UNIVERSITY EDITION is a highly accessible and authoritative book written by investment bankers that explains how to perform the valuation work at the core of the financial world. This body of work builds on Rosenbaum and Pearl's combined 30+ years of experience on a multitude of transactions, as well as input received from numerous investment bankers, investment professionals at private equity firms and hedge funds, attorneys, corporate executives, peer authors, and university professors. This book fills a noticeable gap in contemporary financial literature, which tends to focus on theory rather than practical application. It focuses on the primary valuation methodologies currently used on Wall Street—comparable companies, precedent transactions, DCF, and LBO analysis—as well as M&A analysis. The ability to perform these methodologies is especially critical for those students aspiring to gain full-time positions at investment banks, private equity firms, or hedge funds. This is the book Rosenbaum and Pearl wish had existed when we were trying to break into Wall Street. Written to reflect today's dynamic market conditions, *Investment Banking, UNIVERSITY EDITION* skillfully: Introduces students to the primary valuation methodologies currently used on Wall Street Uses a step-by-step how-to approach for each methodology and builds a chronological knowledge base Defines key terms, financial concepts, and processes throughout Provides a comprehensive overview of the fundamentals of LBOs and an organized M&A sale process Presents new coverage of M&A buy-side analytical tools—which includes both qualitative aspects, such as buyer motivations and strategies, along with technical financial and valuation assessment tools Includes a comprehensive merger consequences analysis, including accretion/(dilution) and balance sheet effects Contains challenging end-of-chapter questions to reinforce concepts covered A perfect guide for those seeking to learn the fundamentals of valuation, M&A, and corporate finance used in investment banking and professional investing, this UNIVERSITY EDITION—which includes an instructor's companion site—is an essential asset. It provides students with an invaluable education as well as a much-needed edge for gaining entry to the ultra-competitive world of professional finance.

Too often, finance courses stop short of making a connection between textbook finance and the problems of real-world business. *Financial Modeling* bridges this gap between theory and practice by providing a nuts-and-bolts guide to solving common financial models with spreadsheets. Simon Benninga takes the reader step by step through each model, showing how it can be solved using Microsoft Excel. The long-awaited third edition of this standard text maintains the "cookbook" features and Excel dependence that have made the first and second editions so

popular. It also offers significant new material, with new chapters covering such topics as bank valuation, the Black-Litterman approach to portfolio optimization, Monte Carlo methods and their applications to option pricing, and using array functions and formulas. Other chapters, including those on basic financial calculations, portfolio models, calculating the variance-covariance matrix, and generating random numbers, have been revised, with many offering substantially new and improved material. Other areas covered include financial statement modeling, leasing, standard portfolio problems, value at risk (VaR), real options, duration and immunization, and term structure modeling. Technical chapters treat such topics as data tables, matrices, the Gauss-Seidel method, and tips for using Excel. The last section of the text covers the Visual Basic for Applications (VBA) techniques needed for the book. The accompanying CD contains Excel worksheets and solutions to end-of-chapter exercises.

An intuitive introduction to fundamental corporate finance concepts and methods *Lessons in Corporate Finance, Second Edition* offers a comprehensive introduction to the subject, using a unique interactive question and answer-based approach. Asking a series of increasingly difficult questions, this text provides both conceptual insight and specific numerical examples. Detailed case studies encourage class discussion and provide real-world context for financial concepts. The book provides a thorough coverage of corporate finance including ratio and pro forma analysis, capital structure theory, investment and financial policy decisions, and valuation and cash flows provides a solid foundational knowledge of essential topics. This revised and updated second edition includes new coverage of the U.S. Tax Cuts and Jobs Act of 2017 and its implications for corporate finance valuation. Written by acclaimed professors from MIT and Tufts University, this innovative text integrates academic research with practical application to provide an in-depth learning experience. Chapter summaries and appendices increase student comprehension. Material is presented from the perspective of real-world chief financial officers making decisions about how firms obtain and allocate capital, including how to: Manage cash flow and make good investment and financing decisions Understand the five essential valuation methods and their sub-families Execute leveraged buyouts, private equity financing, and mergers and acquisitions Apply basic corporate finance tools, techniques, and policies *Lessons in Corporate Finance, Second Edition* provides an accessible and engaging introduction to the basic methods and principles of corporate finance. From determining a firm's financial health to valuation nuances, this text provides the essential groundwork for independent investigation and advanced study.

CORPORATE FINANCE CONCEPTS - WHY THIS BOOK? Many see in Corporate Finance a complex web of theoretical concepts difficult to grasp or comprehend. - In fact, though, the discipline merely combines some basic thoughts, with most of them not even hard to understand. This book is meant to provide an overview of some of the most relevant concepts commonly referred to as Corporate Finance, whereby focus is on their significance in business as well as in daily practice. You want to know, among others: How to analyze a company in 5 minutes? How an IPO works? What the main challenges in valuing a firm are? How to assess the performance of a financial institution? How a credit rating process works? How to differentiate a high-yield bond from a leveraged loan? Why share buy-backs are actually made? How a firm's capital structure changes over its life time? How a hedge fund works? What alternatives exist in restructuring a firm in distress? ... then this book is for you! Hence, **CORPORATE FINANCE CONCEPTS** is for those who are less familiar with the discipline and its tools, now wanting to know more. And it is for those who would like to refresh, get a deeper understanding of the ideas behind, and apply them in their work with clients, financial institutions or the capital markets. The concepts were selected on the basis of decades-long advisory work with corporate clients as well as numerous engagements in executive and post-graduate programs. As focus is on applying Corporate Finance tools in practice, the book's target audience are corporate executives, directors and board members as well as entrepreneurs, students in graduate and post-graduate courses, but also anyone else seeking an introduction to finance, banking and the capital markets. Each concept - ranging from the simple question of "What is Risk?" to reflections on optimal capital structures over the life cycle of a company - is meant to give the reader a crisp and practice-relevant overview. Whereby emphasis is on the core ideas, with charts and figures intentionally replacing calculations or exercises: As, for an executive, it is often more relevant to grasp a concept's essence, whereupon being in a position to ask the right questions ... **CORPORATE FINANCE CONCEPTS - CONTENT** What is Corporate Finance? Risk in Finance Risk and Return Corporate Financial Analysis Cost of Capital Valuation Methods Dividends and Buybacks Corporate Life Cycle Corporate Restructuring Capital Markets Securitization Bank Analysis **THE AUTHOR** For more than three decades, Christian Schopper (www.christianschopper.com) has been engaged in global banking and finance, foremost with a focus on emerging markets. Besides, he has been member of various visiting faculties for banking, finance and capital markets. In this capacity, he has run courses and workshops in post-graduate and executive education programs at several universities and institutions across Russia and the European Union. Christian Schopper holds a Doctorate in Laws and a Doctorate in Economics both, from the University of Vienna, and an MBA from IMD, Lausanne.

The world has moved on in the advanced economies where credit based financial systems coupled with malleable accounting systems disconnect capitalization and wealth accumulation from GDP trajectories and financial surplus. This, the book argues, is the product of economic, financial and cultural imperatives that privilege and encourage financial leverage for wealth accumulation. This text re-works business models for a financialized world and presents a distinctive insight into the way in which national, corporate and focal firm business models have adapted and evolved. It also shows how, in the current financial crisis, financial disturbances can be amplified, transmitted and made porous, by accounting systems, threatening economic stability. By making visible the tensions and contradictions embedded in this process of economic development, the authors have constructed a loose business model conceptual framework that is also grounded in accounting. This is a valuable resource for practitioners, academics and policy makers with an interest in management, accounting and economic policy.

Air transport industry finance, with its complexity and special needs such as route rights, airport slots, aircraft leasing options and frequent flyer programmes, requires specific

knowledge. While there are numerous financial management and corporate finance texts available, few of these provide explanations for the singularities of the airline industry with worked examples drawn directly from the industry itself. Revised and updated in its third edition, this internationally renowned and respected book provides the essentials to understanding all areas of airline finance. Designed to address each of the distinct areas of financial management in an air transport industry context, it also shows how these fit together, while each chapter and topic provides a detailed resource which can be also consulted separately. Supported at each stage by practical airline examples, it examines the financial trends and prospects for the airline industry as a whole, contrasting the developments for the major regions and airlines. Important techniques in financial analysis are applied to the airline industry, together with critical discussion of key issues. Thoroughly amended and updated throughout, the third edition reflects the many developments that have affected the industry since 2001. It features several important new topics, including Low Cost Carriers (LCCs), fuel hedging and US Chapter 11 provisions. The sections on financial statements and privatisation have been expanded, and a new chapter has been added on equity finance and IPOs. New case studies have been added, as well as the latest available financial data. The range and perspective is even greater than before, with significant expansion of material specific to the US and Asia. The book is a key resource for students of airline management, and a sophisticated and authoritative guide for analysts in financial institutions and consultancies, executives in airlines and related industries, and civil aviation departments.

Investors recognize that technology is a powerful tool for obtaining and interpreting financial data that could give them the one thing everyone on Wall Street wants: an edge. Yet, many don't realize that you don't need to be a programmer to access behind-the-scenes financial information from Bloomberg, IHS Markit, or other systems found at most banks and investment firms. This practical guide teaches analysts a useful subset of Excel skills that will enable them to access and interpret financial information—without any prior programming experience. This book will show analysts, step-by-step, how to quickly produce professional reports that combine their views with Bloomberg or Markit data including historical financials, comparative analysis, and relative value. For portfolio managers, this book demonstrates how to create professional summary reports that contain a high-level view of a portfolio's performance, growth, risk-adjusted return, and composition. If you are a programmer, this book also contains a parallel path that covers the same topics using C#. Topics include: Access additional data that isn't visible on Bloomberg screens Create tables containing corporate data that makes it possible to compare multiple companies, bonds, or loans side-by-side Build one-page analytic ("Tear Sheet") reports for individual companies that incorporates important financials, custom notes, relative value comparison of the company to its peers, and price trends with research analyst targets Build two-page portfolio summary report that contains a high-level view of the portfolio's performance, growth, risk-adjusted return, and composition Explore daily prices and facility information for most of the tradable corporate bond and loan market Determine the relationship between two securities (or index) using correlation and regression Compare each security's performance to a cohort made of up of securities with similar risk and return characteristics Measure portfolio risk-adjusted return by calculating variance, standard deviation, and Sharpe ratio Use Markit data to identify meaningful trends in prices, new issue spreads, and refinancings

'Distressed Debt Analysis' is an essential reference for anyone involved in the valuation, bankruptcy, or restructuring of US-domiciled businesses.

The high-yield leveraged bond and loan market is now valued at \$4+ trillion in North America, Europe, and emerging markets. What's more the market is in a period of significant growth. To successfully issue, evaluate, and invest in high-yield debt, financial professionals need credit and bond analysis skills specific to these instruments. This fully revised and updated edition of A Pragmatist's Guide to Leveraged Finance is a complete, practical, and expert tutorial and reference book covering all facets of modern leveraged finance analysis. Long-time professional in the field, Bob Kricheff, explains why conventional analysis techniques are inadequate for leveraged instruments, clearly defines the unique challenges sellers and buyers face, walks step-by-step through deriving essential data for pricing and decision-making, and demonstrates how to apply it. Using practical examples, sample documents, Excel worksheets, and graphs, Kricheff covers all this, and much more: yields, spreads, and total return; ratio analysis of liquidity and asset value; business trend analysis; modeling and scenarios; potential interest rate impacts; evaluating leveraged finance covenants; how to assess equity (and why it matters); investing on news and events; early-stage credit; bankruptcy analysis and creating accurate credit snapshots. This second edition includes new sections on fallen angels, environmental, social and governance (ESG) investment considerations, interaction with portfolio managers, CLOs, new issues, and data science. A Pragmatist's Guide to Leveraged Finance is an indispensable resource for all investment and underwriting professionals, money managers, consultants, accountants, advisors, and lawyers working in leveraged finance. It also teaches credit analysis skills that will be valuable in analyzing a wide variety of higher-risk investments, including growth stocks.

A timely guide to today's high-yield corporate debt markets Leveraged Finance is a comprehensive guide to the instruments and markets that finance much of corporate America. Presented in five sections, this experienced author team covers topics ranging from the basics of bonds and loans to more advanced topics such as valuing CDs, default correlations among CLOs, and hedging strategies across corporate capital structures. Additional topics covered include basic corporate credit, relative value analysis, and various trading strategies used by investors, such as hedging credit risk with the equity derivatives of a different company. Stephen Antczak, Douglas Lucas, and Frank Fabozzi present readers with real-market examples of how investors can identify investment opportunities and how to express their views on the market or specific companies through trading strategies, and examine various underlying assets including loans, corporate bonds, and much more. They also offer readers an overview of synthetic and structured products such as CDS, LCDS, CDX, LCDX, and CLOs. Leveraged Finance has the information you need to succeed in this evolving financial arena.

An accessible guide to the growing field of financial econometrics As finance and financial products have become more complex, financial econometrics has emerged as a fast-growing field and necessary foundation for anyone involved in quantitative finance. The techniques of financial econometrics facilitate the development and management of new financial instruments by providing models for pricing and risk assessment. In short, financial econometrics is an indispensable component to modern finance. The Basics of Financial Econometrics covers the commonly used techniques in the field without using unnecessary mathematical/statistical analysis. It focuses on foundational ideas and how they are applied. Topics covered include: regression models, factor analysis, volatility estimations, and time series techniques. Covers the basics of financial econometrics—an important topic in quantitative finance Contains several chapters on topics typically not covered even in basic books on econometrics such as model selection, model risk, and mitigating model risk Geared towards both practitioners and finance students who need to understand this dynamic discipline, but may not have advanced mathematical training, this book is a valuable resource on a topic of growing importance.

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