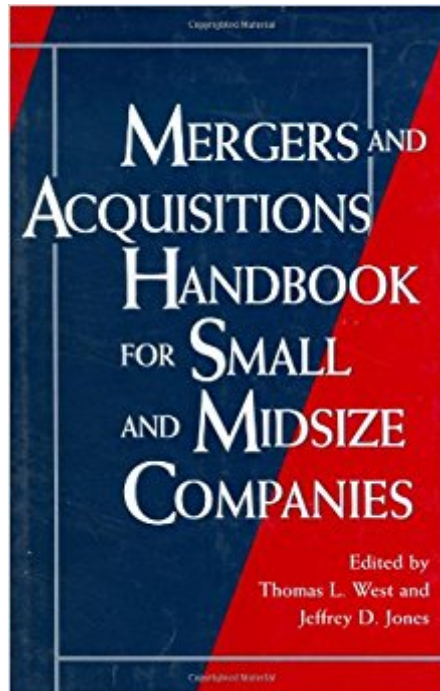


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# Mergers And Acquisitions Handbook For Small And Midsize Companies



## Synopsis

Unlike the M&A fever that gripped so many large, publicly held corporations in the 1980s, the mergers and acquisitions activity of the 1990s is primarily centered around small and midsize businesses. But the sale and purchase of these companies present a unique constellation of problems, pitfalls, and challenges that may lead the unprepared buyer or seller to disappointment, difficulty, or even disaster. In this book--the only mergers and acquisitions guide that focuses on small and midsize companies--experts from every profession and specialty related to the sale or acquisition of a business lead buyers and sellers step by step through each phase of the M&A process. Their aim is to help both parties avoid hazards and mistakes and arrive at a fair and mutually profitable arrangement. Beginning with the basics, the book offers an overview of the market: the size and type of businesses covered; who the buyers and sellers are; why businesses are put up for sale; how to prepare a business for sale; and how to size up a business that is on the market. The book's second section looks at financial and valuation issues, a particularly important area when purchasing companies that are not subject to SEC regulations. Coverage includes normalizing historical financial statements, using financial forecasts, determining real ROI, valuation methods for midsize companies, and determining the value of partial ownerships, intangible assets, and business risk characteristics. After a detailed examination of legal issues, the book explores the roles of outside professionals in the M&A process, including intermediaries, attorneys, accountants, business appraisers, and machinery and technical appraisers. The book concludes with a look at various ways of structuring the final deal and the pros and cons of each arrangement from both the buyer's and seller's perspectives. With 36 self-contained chapters that can be read in sequence or consulted independently, *Mergers and Acquisitions for Small and Midsize Companies* is both a comprehensive M&A tutorial for newcomers to the process and an indispensable reference for professionals involved in any aspect of the buying and selling of small and midsize companies.

**A Step-by-Step Guide to Buying and Selling a Business from a Distinguished Group of Recognized Experts**

*Mergers and Acquisitions Handbook for Small and Midsize Companies* is the perfect guide for anyone who is selling a business or hoping to buy one. Each of the nearly 30 contributors is a recognized expert in a particular aspect of the M&A process. These authors explain their topics from the ground up, assuming no previous experience on the part of the reader and addressing the subject from every conceivable angle. Areas of discussion include:

- \* Fundamentals of the mergers and acquisitions process
- \* Financial and valuation--normalizing historical financial statements, utilizing forecasts, valuation methods, and more
- \* Legal aspects--disclosure requirements, due diligence, advisor engagement letters, closing documentation
- \* The role of outside

professionals--intermediaries, attorneys, accountants, business appraisers, and machinery and technical appraisers \* The deal itself--deal structures, creative financing strategies, a case study, pros and cons of ESOPs, and much more

## **Book Information**

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## **Customer Reviews**

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market: the size and type of businesses covered; who the buyers and sellers are; why businesses are put up for sale; how to prepare a business for sale; and how to size up a business that is on the market. The book's second section looks at financial and valuation issues, a particularly important area when purchasing companies that are not subject to SEC regulations. Coverage includes normalizing historical financial statements, using financial forecasts, determining real ROI, valuation methods for midsize companies, and determining the value of partial ownerships, intangible assets, and business risk characteristics. After a detailed examination of legal issues, the book explores the roles of outside professionals in the M&A process, including intermediaries, attorneys, accountants, business appraisers, and machinery and technical appraisers. The book concludes with a look at various ways of structuring the final deal and the pros and cons of each arrangement from both the buyer's and seller's perspectives. With 36 self-contained chapters that can be read in sequence or consulted independently, *Mergers and Acquisitions for Small and Midsize Companies* is both a comprehensive M&A tutorial for newcomers to the process and an indispensable reference for professionals involved in any aspect of the buying and selling of small and midsize companies. A Step-by-Step Guide to Buying and Selling a Business from a Distinguished Group of Recognized Experts *Mergers and Acquisitions Handbook for Small and Midsize Companies* is the perfect guide for anyone who is selling a business or hoping to buy one. Each of the nearly 30 contributors is a recognized expert in a particular aspect of the M&A process. These authors explain their topics from the ground up, assuming no previous experience on the part of the reader and addressing the subject from every conceivable angle. Areas of discussion include: Fundamentals of the mergers and acquisitions process Financial and valuationânormalizing historical financial statements, utilizing forecasts, valuation methods, and more Legal aspectsâdisclosure requirements, due diligence, advisor engagement letters, closing documentation The role of outside professionalsâintermediaries, attorneys, accountants, business appraisers, and machinery and technical appraisers The deal itselfâdeal structures, creative financing strategies, a case study, pros and cons of ESOPs, and much more

I am a business school student and used this book for a project. I found much of the information to be useful, but not very specific. It touches on all the major issues, but does not really go into detail. I guess that is to be expected as you could probably write volumes on each subject. I would recommend this book as an introduction to M&A, but it is not to be used as a reference for each specific area. Also, the book is written by several authors with different styles. That means that there is often overlap in the things that they talk about and no consistency in writing styles. Not a horrible

thing, but at times a bit distracting.

Book in great condition.

IN "STRUNK & WHITE" STYLE MR. WEST PENNED THE PERFECTLY CONCISE GUIDE TO WINNING AT M & A. THIS SMALL BOOK IS A REQUIRED TEXT. NOTHING IS MISSING FROM ITS TEACHINGS. BUY IT AND READ IT. NOW, GO BACK AND REALLY STUDY IT. THANKS AGAIN THOMASDR. MARIO T. SCADUTO PH.D.

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