



# Art of M&A: Financing and Refinancing

*Alexandra Reed-Lajoux, J. Fred Weston*

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"M&A financing and refinancing can be a path to progress—starting today, as you read the ideas in this book and dream up your own." --Alex Sheshunoff, From the Foreword. The expansion of a business through merger or acquisition involves experience. Wisdom. The ability to envision how two or more combined companies can equal far more than the sum of their parts. It also involves, more often than not, the use of "other people's money." THE ART OF M&A FINANCING AND REFINANCING tells you how to obtain and repay that money, taking the complex, technical aspects of M&A finance and making them clear, understandable, and applicable to your situation. This comprehensive reference handbook points you to all the facts, figures, names, and places you need to finance your next deal. Unique in that it concentrates solely on the most fundamental component of the M&A transaction—money—THE ART OF M&A FINANCING AND REFINANCING provides clear-headed advice and guidance on: The key financial sources and instruments you can use—for any kind of deal; How to select the most appropriate type of financing—debt, equity, or a combination of the two; Financing via debt—loans, bonds, and leases—and the virtually infinite ways to borrow or lend; Tactics to consider in contracts, including contingent payments, earn-outs, and equity kickers; How to determine when refinancing is necessary—and plan for it as a probability; How volatile global events affect economic systems—and the impact this has on M&A financing and refinancing; Debt/equity hybrids and the vehicles through which they travel—including mezzanine financing and seller takeback financing. The ability of one company to acquire another has helped companies throughout history grow stronger, more vibrant, and more competitive. Just as your business must establish satisfying relationships with external vendors and suppliers for its component parts and services, it must also become accustomed to using external financing for growth. Let THE ART OF M&A FINANCING AND REFINANCING show you how to combine the "Main Street" of commercial banking with the "Wall Street" of investment banking, and help you stay on the profitable side of the M&A success ledger.

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