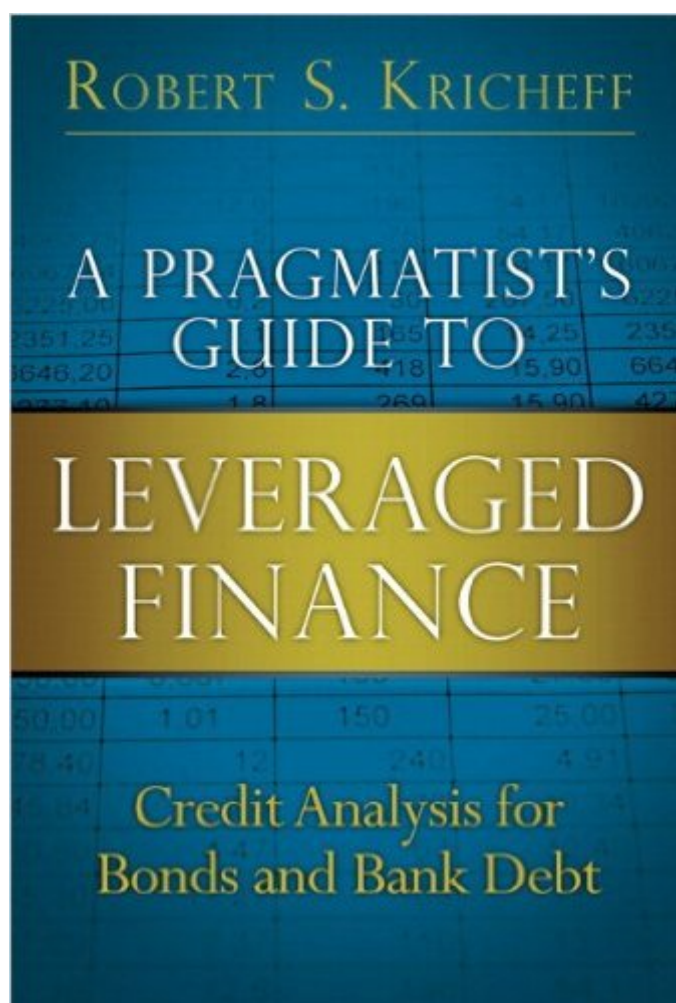


The book was found

# A Pragmatist's Guide To Leveraged Finance: Credit Analysis For Bonds And Bank Debt (paperback) (Applied Corporate Finance)



## Synopsis

The high-yield leveraged bond and loan market (â œjunk bondsâ •) is now valued at \$3+ trillion in North America, â 1 trillion in Europe, and another \$1 trillion in emerging markets. Whatâ™s more, based on the maturity schedules of current debt, itâ™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, thereâ™s a complete, practical, and expert tutorial and workbook covering all facets of modern leveraged finance analysis. In *A Pragmatistâ™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.

## Book Information

Series: Applied Corporate Finance

Paperback: 288 pages

Publisher: FT Press; 1 edition (March 5, 2012)

Language: English

ISBN-10: 0133552764

ISBN-13: 978-0133552768

Product Dimensions: 5.9 x 0.9 x 9 inches

Shipping Weight: 14.1 ounces (View shipping rates and policies)

Average Customer Review: 4.6 out of 5 starsÂ Â See all reviewsÂ (25 customer reviews)

Best Sellers Rank: #143,486 in Books (See Top 100 in Books) #31 inÂ Books > Business & Money > Investing > Bonds #54 inÂ Books > Business & Money > Investing > Commodities #105

## Customer Reviews

The first thing to know about this book is the title is completely honest. This is a "pragmatist's" guide, there is zero theory, zero context, just clear instruction on how to do the job of evaluating and managing high yield bonds and tradable bank loans. There is no mention of models of interest rate evolution, option adjusted spread, quantitative models of credit, credit derivatives or statistical analysis. The author assumes you will do your analysis by typing formulae into a spreadsheet: no Bloomberg, no Monte Carlo package, no Python code; and no mention of things like sensitivity analysis, documentation or testing. If you want that sort of thing, you will do much better with Quantitative Credit Portfolio Management, Leveraged Finance or Portfolio Risk Analysis. On the other hand, the author's clear minimalist style packs an awful lot of valuable experience into a short space. For example, 22 pages (Chapter 13, Structural Issues: Coupons and Chapter 14, Structural Issues: Maturities, Calls and Puts) cover everything you need to skim loan documents and build a quick model of cash flows. A textbook would take at least five times as long, and never get to essential nitty-gritty concepts like pricing grids, clawbacks and applicable high yield discount obligations (AHYDOs).

[Download to continue reading...](#)

A Pragmatist's Guide to Leveraged Finance: Credit Analysis for Bonds and Bank Debt (paperback) (Applied Corporate Finance) A Pragmatist's Guide to Leveraged Finance: Credit Analysis for Bonds and Bank Debt (Applied Corporate Finance) Debt Free for Life: The Ultimate Guide to Get Out of Debt (FREE Bonuses Included) (Debt, Debt Free, Debt Free Forever, Debt Free for Life, Debt Free for Good, Debt Management, Get Out of Debt) Corporate Finance: Corporate Finance Guide To Understanding Corporate Finance With Strategies For Business Owners For Utilizing Corporate Finance Including ... Finance Business, Theory And Practice) Improve Your Credit Score: How to Remove Negative Items from Your Credit Report and Raise Credit Ratings: Step-by-step Credit Repair Guide The Debt Escape Plan: How to Free Yourself From Credit Card Balances, Boost Your Credit Score, and Live Debt-Free Credit Repair Ninja (A 5 Minute Guide) - 21 Ways To Fix Your Credit Score Lightning Fast - 2016: How To Fix Your Bad Credit Score In 30 Days Or Less Credit Repair Ninja (A 5 Minute Guide) - 21 Ways To Fix Your Credit Score Lightning Fast: How To Fix Your Bad Credit Score In 30 Days Or Less Girl, Get Your Credit Straight!: A Sister's Guide to Ditching Your Debt, Mending Your Credit, and Building a Strong Financial Future Rich Dad's Guide to Becoming Rich Without Cutting Up Your Credit Cards: Turn "Bad Debt" into "Good Debt" RAPID

RESULTS Credit Repair Credit Dispute Letter System: Credit Rating and Repair Book Improve Your Credit Score: How to Remove Negative Items from Your Credit Report and Raise Credit Ratings Credit Scoring Secrets (Credit Repair): How To Raise Your Credit Score 100 Points In 100 Days 33 Ways to Raise Your Credit Score: Proven Strategies to Improve Your Credit and Get Out of Debt How to Reduce Your Debt Overnight: A Simple System to Eliminate Credit Card and Consumer Debt Fast Leveraged Financial Markets: A Comprehensive Guide to Loans, Bonds, and Other High-Yield Instruments (McGraw-Hill Financial Education Series) Between Debt and the Devil: Money, Credit, and Fixing Global Finance Why Bother With Bonds: A Guide To Build All-Weather Portfolio Including CDs, Bonds, and Bond Funds--Even During Low Interest Rates (How To Achieve Financial Independence) Discounting, LIBOR, CVA and Funding: Interest Rate and Credit Pricing (Applied Quantitative Finance) Damodaran on Valuation: Security Analysis for Investment and Corporate Finance (Wiley Finance)

[Dmca](#)