



The Private Equity Playbook: Management's Guide to Working with Private Equity: Second Edition

Adam E. Coffey

Cheval Press

(233pp)

979-899042761-7

Written with infectious enthusiasm for the benefits provided by private equity partnerships, The Private Equity Playbook is a compelling and systematic guide to growing a business with a fiscal partner.

Adam E. Coffey's authoritative business book *The Private Equity Playbook* gives guidance on building a business with private equity backing.

With the knowledge that 5,500-plus private equity firms now own tens of thousands of companies across the United States, this book explains how such firms work, how they rose to such prominence, and how to find the right private equity buyer when looking to sell a company. It provides a tour of the private equity landscape while supplying guidance on how to best work with a private equity firm to generate multigenerational wealth and maximize returns.

Structured to be a useful guide, the book consists of sections explaining what private equity is, how to find the right firm, and how to consummate the deal. Its organization also leans into sports-related illustrations, with chapters elucidating the field, rules, players, and game-day strategies. This conceit runs throughout, as where the book likens entering the private equity world to jumping from high school sports to professional sports, wherein the speed and intensity are ratcheted up several levels. Such metaphors make the book approachable for private equity neophytes.

Personable and direct, the prose makes even complex matters (including company governance, financial transactions, and compound annual growth rates) comprehensible for laypeople. It further builds credibility by drawing from decades of professional experience: Coffey learned that running private equity ventures could be more lucrative than working for Fortune 500 companies, leading to major paydays every three to seven years. Knowing insights, as on how entrepreneurs bristle when being micromanaged but are more amenable to direction when they cede control to private equity firms, result in further credence.

Anticipating a number of situations and complications, the text equips company owners at multiple levels, such as with the questions they should be prepared to ask and information on the typical prioritization of liquidity events in a shareholder agreement. There is also practical coverage of when to hire a consultant, how to organize a board, and how to transition from a CEO to the position of an advisor. And the book's conclusion recapitulates its well-supported case for seeking private equity while emphasizing the need for ongoing learning during the process.

A comprehensive reference text, *The Private Equity Playbook* moves through the process of selling a company to a private equity firm to grow it with help.

JOSEPH S. PETE (September 26, 2024)

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