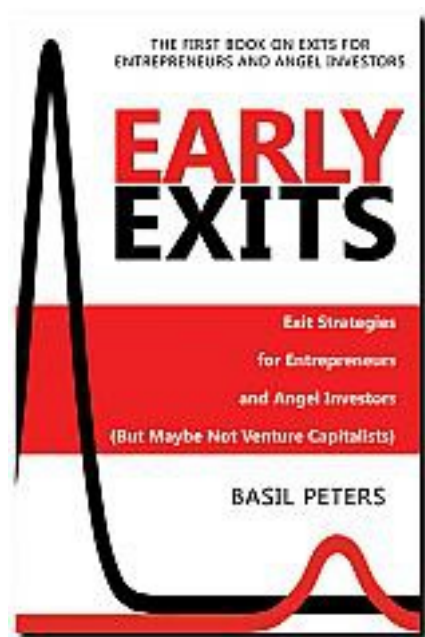


Early Exits



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著者:[美] Basil Peters

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Exits are the least understood part of investing and entrepreneurship. Very little has been written about exits - the emphasis is usually on starting, financing and growing technology companies. Most of the earlier books on exit strategies were written for business owners who wanted to retire. More recently, there have been a number of books written about exit transactions for venture capitalists. This is not surprising considering that most venture capital (VC) agreements give the VCs all of the control in deciding when and how all shareholders benefit from an exit transaction. This book is about the large number of other exits - the ones that are not driven by the VCs. Exit opportunities have changed dramatically in the past few years. Today, it's more likely that a company will be sold without ever having an investment from a venture capitalist. Exits are also happening much earlier than before. The largest number of exit

transactions today are in the under \$30-million valuation range. These exits are often completed when companies are only two or three years from startup. The goal of this book is to help entrepreneurs and angel investors have more successful, more frequent and more profitable exits.

作者介绍:

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