Reverse Engineering Deals on Wall Street with Microsoft Excel + Website: A Step-by-Step Guide (Wiley Finance)

Keith A. Allman
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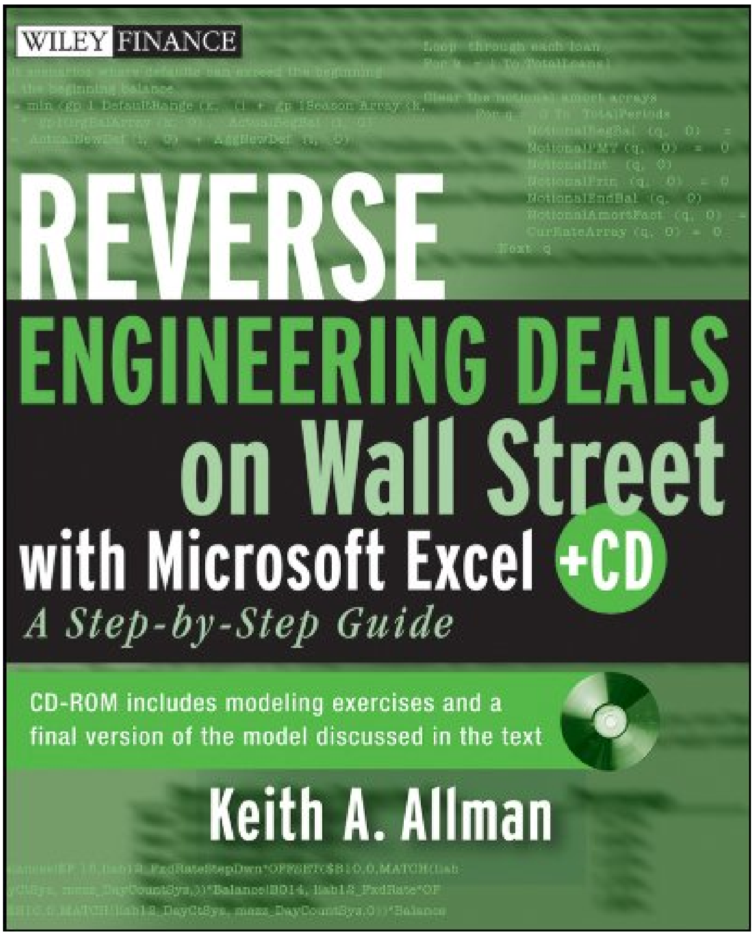

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Keith A. Allman : Reverse Engineering Deals on Wall Street with Microsoft Excel + Website: A Step-by-Step Guide (Wiley Finance) before purchasing it in order to gage whether or not it would be worth my time, and all praised Reverse Engineering Deals on Wall Street with Microsoft Excel + Website: A Step-by-Step Guide (Wiley Finance):

1 of 1 people found the following review helpful. My clients love the detailed outcome of these models.By Van ProoijenI use the framework describede in the books modeling structured finance cash flows and reverse engineering deals on Wall Street as a basis for my analysis of portfolios. My clients love the detailed outcome of these models.2 of 3 people found the following review helpful. Great Methods for Reverse Engineering Deals!By Luis E. ClementeKeith provides clear methods and strategies to reverse engineer MBS securitizations. Keith addresses many of the issues you would encounter in trying to model complex structured finance transactions in Excel. He shows you methods of

forecasting collateral cash flows that are necessary in order to model a deal correctly. This book is a must for anyone interested in evaluating structure finance transactions.2 of 2 people found the following review helpful. Excellent workBy SGottliebThis book builds on Mr. Allman's previous work, "Modeling Structured Finance Cash Flows With Microsoft Excel" by adding "real-world" scenarios involving MBS with multiple loans. Excellent summaries of the risk and valuation issues but by far the most important area focuses on a good working introduction to VBA for Excel, with very good explanation of the "how" and "why" in using VBA.

A serious source of information for those looking to reverse engineer business deals Itrsquo;s clear from the current turbulence on Wall Street that the inner workings of its most complex transactions are poorly understood. Wall Street deals parse risk using intricate legal terminology that is difficult to translate into an analytical model. Reverse Engineering Deals on Wall Street: A Step-By-Step Guide takes readers through a detailed methodology of deconstructing the public deal documentation of a modern Wall Street transaction and applying the deconstructed elements to create a fully dynamic model that can be used for risk and investment analysis. Appropriate for the current market climate, an actual residential mortgage backed security (RMBS) transaction is taken from prospectus to model by the end of the book. Step by step, Allman walks the reader through the reversing process with textual excerpts from the prospectus and discussions on how it directly transfers to a model. Each chapter begins with a discussion of concepts with exact references to an example prospectus, followed by a section called "Model Builder," in which Allman translates the theory into a fully functioning model for the example deal. Also included is valuable VBA code and detailed explanation that shows proper valuation methods including loan level amortization and full trigger modeling. Aside from investment analysis this text can help anyone who wants to keep track of the competition, learn from others public transactions, or set up a system to audit onersquo;s own models. Note: CD-ROM/DVD and other supplementary materials are not included as part of eBook file.

From the Back CoverPraise for Reverse Engineering Deals on Wall Street with Microsoft Excel"Allman has written an excellent sequel to his first book Modeling Structured Finance Cash Flows with Microsoft Excel, providing a simple guide on how to deconstruct cash flows through modeling and understanding the collateral by analyzing the prospectus. Whether you are new to the structured finance industry or steeped in structured financingmdash;this book is a must-read."mdash;Ralph Armenta, PMI Mortgage Insurance/Structured Transactions"The credit crisis has shown that more financial institutions and analysts need to be able to reverse-engineer structured finance deals to assess their values and risks for themselves. Keith Allman has produced a thorough guide for creating reverse-engineered models that both beginners and experienced analysts will find invaluable."mdash;Chandan Sengupta, author of Financial Modeling Using Excel and VBAA serious source of information for those looking to reverse-engineer business dealsHow does Wall Street keep track of the competition? They reverse-engineer deals by taking a prospectus or term sheet and recreating a model from it. The skills involved in this task are sophisticated, but are important to understandmdash;especially in today's dynamic business environment.In this practical resource, financial professional Keith Allman demystifies the process by interpreting complicated legal terminology and clearly showing how it can be organized into a dynamic model. Step by step, Allman walks you through this endeavor with textual excerpts from the prospectus and details how it directly transfers to a model. Each chapter begins with a discussion of concepts with exact references to an example prospectus, followed by a section called "Model Builder," in which Allman translates the theory into a fully functioning model for the example deal. In addition, the companion CD-ROM features all of the modeling exercises, as well as a final version of the model that is outlined in the text.About the AuthorKeith A. Allman is a capital markets professional with a specialization in analytics and modeling. He is currently the principal trainer and founder of Enstruct, a quantitative finance training company, as well as a Managing Director with NSM Capital Management. Prior to this, Allman was a vice president at Citigroup's Global Corporate and Investment Bank. He has also worked for MBIA Corporation in their Quantitative Analytics division. Allman is the author of Modeling Structured Finance Cash Flows with Microsoft Excel, which is published by Wiley.