

John Stiefel  
CapitalSouth Partners

This summer I was a Financial Analyst for CapitalSouth Partners a private equity and mezzanine investment company (CSP) in Charlotte, North Carolina. The firm currently manages \$700 million and has completed over 80 deals representing \$2 billion in total financing. CapitalSouth typically invests \$5 to \$25 million in companies with strong management and EBITDA over \$5 million. Most of the financing is structured as subordinated debt coupled with warrants or equity co-invests. However CSP provides this junior capital through a diverse range of deals from mergers and acquisitions, to leveraged buyouts, control buyouts, recapitalizations, and growth capital.

As an Intern I was assigned to both the underwriting and portfolio side of the company. On the portfolio side I was tasked with monitoring 5 companies in which CapitalSouth had made an investment. I sat in on management meetings and phone calls. While also inputting new financial information in order to project the portfolio companies future performance.

On the underwriting side of the business I participated in all aspects of the deal process. I reviewed CIMs (confidential information memorandums) of potential deals and provided detailed executive summaries based on my analysis. I also played a major part in the due diligence process by doing industry research and comp analyse. After working within the CapitalSouth LBO model and I was assigned to build my own model from the ground up in order to analyze different capital structures and their effects on a potential deal.

This internship has provided me with the skills and knowledge that are necessary for an analyst position in corporate finance and I recommend it for anyone who is willing to work hard and learn quickly. CapitalSouth is a unique firm and provided an excellent environment in which to survey the buy-side of corporate finance.