

## Entrepreneurial Finance

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**Academic department:** Finance  
**Head of the course:** M. GAZEL  
**Instructors:**

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**Core course:**   
**Medium of instruction:** Anglais  
**ECTS credits:** 4.0      **ECTS credits external:** 0  
**Coefficient (if different from**  
**Contact hours:** 30 h  
**Total student workload:** 90.0 h

**Course requirements:**

Basic knowledge of economics and finance.

The content of the course is linked to CSR

The content of the course and/or the teaching methods has a digital dimension

The course is linked to NEOMA-BS pole of expertise



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### Course presentation

In the past decade, the financial market observes many technology firms (i.e. Facebook, LinkedIn, and Zynga) going public. Before going public, these companies relied on venture capital financing to grow. This course provide necessary tools for investors and entrepreneurs to build and evaluate these early-stage companies.

## Learning objectives

At the end of the course participants will be able to:

Objectif\_1: Gain a basic understanding of Entrepreneurial finance.

Objectif\_2: Design securities and contract

Objectif\_3: Negotiate term sheets

Objectif\_4: Identify sources of financing

**Keywords:** startups, early-stage companies, venture capital, alternative finance

## Description of teaching methods

LECTURES, TEAM-WORK AND CASE STUDIES

## Assessment

Type	Organised by the evaluation center	Title	Duration	% weight in final mark	% weight in individual mark
Contrôle Continu	-	Continuous assessment	0 min	50 %	100 %
Contrôle Continu	-	Dossier/project	0 min	50 %	50 %
-	-	-	-	0 %	-

## Details on the assessment methods

## Course structure

Session	Type	Duration	Topics	Preparatory work	Teaching methods
1	Cours	180.0 min	The Entrepreneurial Environment Introduction to Entrepreneurial Finance.	Upon professor's instruction	Présentiel synchrone

Campus de Reims - 59 rue Pierre Taittinger - CS 80032 - 51726 Reims Cedex - Tél. +33 (0)3 26 77 47 47

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Campus de Paris - 9 rue d'Athènes - 75009 Paris - Tél. +33 (0)1 73 06 98 00

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Session	Type	Duration	Topics	Preparatory work	Teaching methods
2	Cours	180.0 min	Sources of financing : - Crowdfunding - ICO - Venture Capital (private equity and private debt)	Upon professor's instruction	Présentiel synchrone
3	Cours	180.0 min	Sources of financing : - Crowdfunding - ICO - Venture Capital (private equity and private debt)	Upon professor's instruction	Présentiel synchrone
4	Cours	180.0 min	Security design and contracting : - Term sheet jargon and negotiation - Equity security design - Early-stage debt security design	Upon professor's instruction	Présentiel synchrone
5	Cours	180.0 min	Security design and contracting : - Term sheet jargon and negotiation - Equity security design - Early-stage debt security design	Upon professor's instruction	Présentiel synchrone
6	Cours	180.0 min	Case study 1	Upon professor's instruction	Présentiel synchrone
7	Cours	180.0 min	Case study 2	Upon professor's instruction	Présentiel synchrone
8	Cours	180.0 min	Special topics: - Corporate venturing (fintech) - Corporate venture capital - International perspective	Upon professor's instruction	Présentiel synchrone
9	Cours	180.0 min	Special topics: - Corporate venturing (fintech) - Corporate venture capital - International perspective	Upon professor's instruction	Présentiel synchrone

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Session	Type	Duration	Topics	Preparatory work	Teaching methods
10	Cours	180.0 min	Review and exercises	Upon professor's instruction	Présentiel synchrone

## References & teaching material

### Reference work(s)

- P.A. Gompers and W.A. Sahlman, *Entrepreneurial Finance: A Casebook* (Wiley, 2002)
  - W.A. Sahlman, H.H. Stevenson, M.J. Roberts and A. Bhide, *The Entrepreneurial Venture* (Harvard Business School Press)
  - P.A. Gompers and J. Lerner, *The Money of Invention: How Venture Capital Creates New Wealth* (Harvard Business School Press, 2001)
  - Douglas Cumming Sofia Johan *Crowdfunding: Fundamental Cases, Facts, and Insights*, 2019, Academic Press
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