



LUND
UNIVERSITY

School of Economics and Management

ENTN16, Entrepreneurial Finance, 5 credits

Entreprenöriell finansiering, 5 högskolepoäng

Second Cycle / Avancerad nivå

Details of approval

The syllabus was approved by Academic Director of Studies at Department of Business Administration on 2020-02-20 and was last revised on 2021-04-26. The revised syllabus applies from 2021-04-26, autumn semester 2021.

General Information

The course is a master level course and a compulsory part of the Master's programme in Entrepreneurship and Innovation.

Language of instruction: English

Main field of studies

Entrepreneurship

Depth of study relative to the degree requirements

A1N, Second cycle, has only first-cycle course/s as entry requirements

Learning outcomes

A passing grade on the course will be awarded to students who:

Knowledge and understanding

- Demonstrate an understanding of the resource requirements, resource management and resource acquisition in new ventures.
- Demonstrate knowledge about the financial markets for new ventures.
- Demonstrate an understanding of the investment process and investment management of different kind of investors in new ventures.

Competence and skills

- Demonstrate the ability to analyse initial resource requirements in new ventures.
- Demonstrate the ability to analyse the governance requirements in new ventures.
- Demonstrate the ability to communicate to external stakeholders and investors,

both in writings and orally, the resource requirements in new ventures.

Judgement and approach

- Demonstrate an ability to review and evaluate the various sources of finance potentially available to new ventures.
- Demonstrate an ability to review and evaluate the various investment opportunities seen from different investors' perspective.

Course content

The successful commercialisation development of newly-started businesses are largely dependent on the extent it is possible to attract the interest and resources from potential external financial partners. There is a need to make decisions on what financial resources are needed, when they are needed, and how to acquire them as well as how to manage the resources acquired in the new venture.

The overall objective of the course is to enhance students' theoretical and practical knowledge about resource management and finance of new ventures. The students will get to know and use basic frameworks and techniques for analysing and utilising critical resources and capabilities in emerging ventures. There will be emphasis on issues like, the assessment of financial requirements in new ventures. In addition, the course will enhance the students' knowledge about the financial markets for new ventures (e.g. bootstrapping strategies, business angels, venture capital, crowdfunding, initial coin offerings, initial token offerings, short-and long-term bank finance).

There is also a particular focus upon the way different investors, such as banks, venture capitalists and business angels make their investments in new ventures, and how they manage their portfolio after the investments are made.

Course design

Teaching methods will vary, but primarily consist of lectures, workshops and case discussions. The students' business projects will be in focus when theories are discussed and applied.

Assessment

Examination consists of two parts:

- (1) Written group report. Students in group present and evaluate alternative sources of finance for their project and based on the evaluation they explain and justify the financial source the group considers being the appropriate choice for their project.
- (2) Group based presentation, where students present their idea, the expected financial performance, the amount of finance needed and make a pitch to a particular type of new venture funder.

Subcourses that are part of this course can be found in an appendix at the end of this document.

The examiner, in consultation with Disability Support Services, may deviate from the regular form of examination in order to provide a permanently disabled student with a form of examination equivalent to that of a student without a disability.

Subcourses that are part of this course can be found in an appendix at the end of this document.

Grades

Marking scale: Fail, E, D, C, B, A.

Grade (Definition) Points or % out of maximum points. Characteristic.

A (Excellent) 85-100. A distinguished result that is excellent with regard to theoretical depth, practical relevance, analytical ability and independent thought.

B (Very good) 75-84. A very good result with regard to theoretical depth, practical relevance, analytical ability and independent thought.

C (Good) 65-74. The result is of a good standard with regard to theoretical depth, practical relevance, analytical ability and independent thought and lives up to expectations.

D (Satisfactory) 55-64. The result is of a satisfactory standard with regard to theoretical depth, practical relevance, analytical ability and independent thought.

E (Sufficient) 50-54. The result satisfies the minimum requirements with regard to theoretical depth, practical relevance, analytical ability and independent thought, but not more.

F (U) (Fail) 0-49. The result does not meet the minimum requirements with regard to theoretical depth, practical relevance, analytical ability and independent thought.

Some occasional examination elements of the course may have the grading scale pass (D) / fail U(F).

Plagiarism is considered to be a very serious academic offence. The University will take disciplinary actions against any kind of attempted malpractice in examinations and assessments. The penalty that may be imposed for this, and other improper practices in examinations or assessments, includes suspension from the University for a specific period of time.

Entry requirements

Bachelor degree (or equivalent) (i.e. 180 UCP or ECTS-cr.). Previous knowledge of Business Administration is not required.

Further information

In case of closure of the course: Within three semesters after the course closure there will be offered three additional occasions for examination of respective examination part of the course, for students with no successful result. Note that after this you can get a certificate only regarding completed examination parts.

Subcourses in ENTN16, Entrepreneurial Finance

Applies from H21

- 2102 Group presentation, 2,5 hp
Grading scale: Fail, E, D, C, B, A
- 2103 Written group report, 2,5 hp
Grading scale: Fail, E, D, C, B, A

Applies from H20

- 2001 Financing Requirements and Sources Report, 1,5 hp
Grading scale: Fail, E, D, C, B, A
- 2002 Finance Presentation, 2,0 hp
Grading scale: Fail, E, D, C, B, A
- 2003 Reflection Report, 1,5 hp
Grading scale: Fail, Pass