

COURSE SPECIFICATION DOCUMENT

Academic School / Department:	Richmond Business School
Programme:	Business Management: Entrepreneurship Finance and Investment
FHEQ Level:	6
Course Title:	Entrepreneurship: Valuation, Funding and Growth
Course Code:	ENT 6101
Student Engagement Hours:	160
Lectures/Seminars:	45
Independent / Guided Learning:	100
Supervision:	15
Academic Credits:	16 UK CATS credits 8 CTS credits 4 US credits

Course Description:

Early start-up failure is not a rare occurrence in the world of entrepreneurship. Despite that, the chances of success are raised significantly with the right tools and skills set. This course is designed to give students a holistic view and an in-depth knowledge of funding sources, funding process, and growing the venture. Arming students with the knowledge of valuation of a start-up, analysing funding options and how to fail well, this course will prepare students to make knowledgeable decisions regarding the future of their start-up.

Prerequisites/Co-requisites:

FNN 5200 Corporate Finance or ENT 5200 Entrepreneurial Theory and Practice

Aims and Objectives:

With the focus on entrepreneurial finance, the course aims to allow students understand the fundraising process, write a well thought-out and a comprehensive financial plan which lets them evaluate the seed money required, funding options and phases, cash flow planning and prepare for a pragmatic and timely exit strategy.

Programme Outcomes:

Business Management: A1, A2, A3, A4, A5, B1, B2, B5, C1, C2, D1,D2, D4,D5

Finance and Investment: A3, A5, B1, B2, C1, C2, D1, D2

A detailed list of the programme outcomes are found in the Programme Specification.

This is located at the archive maintained by the Registry and found at:

<https://www.richmond.ac.uk/programme-and-course-specifications/>

Learning Outcomes:

By the end of this course, successful students should be able to:

Knowledge and Understanding Skills

- Appreciate how investors evaluate start-ups.
- Understand the significance of and valuing how financial attractive is the business opportunity and how much money does it need and when.
- Comprehend the potential cash flow challenges and how to plan for them.

Cognitive Skills

- Understand and apply valuation frameworks.
- Apply financial knowledge to develop a sound financial plan.
- Develop sound knowledge of funding stages and how to prepare for it.

Practical and Professional Skills

- Develop skills of making strategic and financial management decisions at the early stage of start-ups.

Key Skills

- Demonstrate sound knowledge of being financial savvy during good and bad days of a start-up and take appropriate actions.

Indicative Content:

The content will cover the following key topics and divided into three stages:

Funding Sources, Funding Process and Growing the Venture

- The entrepreneurial financing process
- The FIRE framework in practice
- The FUEL framework
- Venture evaluation framework
- The financial plan
- Estimating revenues: top-down and bottom-up approaches
- Early sources of funding
- Deal negotiations
- Staged financing

Assessment:

This course conforms to the University Assessment Norms approved at Academic Board and located at: <https://www.richmond.ac.uk/university-policies/>

Teaching and Learning Methodology:

Formal lecture sessions.
Case studies
Workshops and seminars.

Indicative Text(s):

Da Rin, M. and Hellman, T., 2020. *Fundamentals of Entrepreneurial Finance*. New York: Oxford University Press.
Alemany, L. and Anderoli, J.J, 2018. *Entrepreneurial Finance: The Art and Science of Growing Ventures*. Cambridge: Cambridge University Press
Edmans, A., 2020. *Grow the Pie: How great companies deliver both purpose and profit*. Cambridge: Cambridge University Press

Journals

The Journal of Entrepreneurship
The International Journal of Entrepreneurship and Innovation

Web Sites

www.ft.com
www.knowledge.insead.edu
www.mckinsey.com

See syllabus for complete reading list

Change Log for this CSD:

Nature of Change	Date Approved & Approval Body (School or AB)	Change Actioned by Registry Services
Various updates as part of the UG programme review	AB JAN 2022	
Revision – annual update	May 2023	

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