

<b>Course Code &amp; No. - Section:</b>	ENTP320 - Section 1
<b>Course Title (Credits):</b>	Financing Entrepreneurial Ventures (3)
<b>Term &amp; Year:</b>	Spring / 2016
<b>Course Ref. No. (CRN):</b>	10014
<b>Instructor:</b>	Rick Winfield, MBA
<b>Phone(s):</b>	x7583 (email to schedule a call)
<b>Email:</b>	<a href="mailto:rwinfield@sierranevada.edu">rwinfield@sierranevada.edu</a>
<b>Office:</b>	TCES 2 <sup>nd</sup> Floor
<b>Office Hours:</b>	TR 4:00 - 5:00 p.m. (open), and by appointment
<b>Class Meeting Time:</b>	TR 1:00 - 2:15 p.m.
<b>Location:</b>	Prim Library, room 214
<b>Prerequisites:</b>	ACCT 204, BFIN 351, and ENTP 310 or ENTP 400
<b>Corequisites:</b>	None

### Course Description

This course covers the financial challenges unique to small and medium-sized firms either starting up or experiencing periods of rapid growth. Topics include raising “seed” and growth capital, using angel funds and venture capital, IPOs, sources of capital for long and short-term needs, and franchising and licensing. Students will develop comprehensive, multi-year pro forma income statements, balance sheets, cash flow analyses, and break-even analyses for an entrepreneurial venture, either real or hypothetical, and defend their capitalization plan before a live audience.

### Student Outcomes

Upon successful completion of this course, a student will be able to:

1. Understand the life cycle stages of a venture and the appropriate financial management.
2. Understand the types and sources of financial capital and the related investment process for each stage in the venture’s life cycle.
3. Understand the legal environment related to the financial relationships among ventures, investors, and financial institutions.
4. Understand and apply accounting theory and techniques of financial reporting and management to the entrepreneurial venture.
5. Draft a formal request for funding.

### Methods of Assessing Student Outcomes

Student outcomes will be assessed using the following:

1. Class Participation;
2. Midterm Exam;
3. Small Group Projects;
4. Investment Pitch Project;

### Instructional Strategies

This class will be taught in a “seminar” style. The professor is here to facilitate, not necessarily lead the discussion. A high level of class participation is expected from each student and students must come to every class prepared to discuss the topic of the day. We will also utilize small group and individual work in class using laptop computers, inquiry learning, individual presentations, and case studies. The course makes use of the *Moodle* course management system.

**Required Texts and Materials**

1. *Venture Deals: Be Smarter Than Your Lawyer and Venture Capitalist* by Brad Feld & Jason Mendelson; ISBN-13: 978-1118443613
2. *Angel Investing: The Gust Guide to Making Money and Having Fun Investing in Startups* by David S. Rose; ISBN-13: 978-1118858257
3. *Finance for Nonfinancial Managers, Second Edition* by Gene Siciliano; ISBN-13: 978-0071824361
4. Laptop computer (one that meets the published SNC Laptop Requirements)

**Attendance**

In order to maximize your learning, you are expected to attend class. Most of the learning will occur during class discussion, presentations, and exercises. You are expected to be a part of the learning community and participate fully in each class session. Participation points can only be earned if you are present (and participation is 40% of your grade). Use of electronic devices is limited to using a laptop or tablet to solve problems using Excel and to take notes. Other uses such as texting, surfing the internet, or making calls are disrespectful to the learning community. If you are engaged in these activities, you will be asked to leave the classroom

SNC Tahoe Athletics – The Athletic Director notifies faculty members of student athletes with excused absences for training and competition. This email excuses the student athlete from class attendance, but not from doing the assigned work. It is the student athlete's responsibility to meet with me **prior** to the excused absence for missed work and/or alternate assignments. If a student athlete fails to meet with me prior to the absence, make-up work is not available.

**Class Requirements**

All students are required to bring a laptop computer with Microsoft Excel installed to each class meeting. Cell phones and pagers must be turned off or set to 'silent mode.'

**Prim Library Resources**

Using the library's resources effectively (not just Internet resources) contributes to developing each of SNC's core themes by exposing students to high quality academic resources, diverse opinions, new ideas, and a future that includes building on a liberal arts education. In this course, you will be expected to utilize the library's resources (either on-site or remotely) as you complete your assignments.

**Sanctions for Cheating and/or Plagiarism****The Honor Code**

The faculty of SNC believes students must be held to high standards of integrity in all aspects of college life in order to promote the educational mission of the College and to encourage respect for the rights of others. Each student brings to the SNC community unique skills, talents, values and experiences which, when expressed within the community, contribute to the quality of the educational environment and the growth and development of the individual. Students share with members of the faculty, administration and staff the responsibility for creating and maintaining an environment conducive to learning and personal development, where actions are guided by mutual respect, integrity, responsibility and trust. The faculty and students alike must make diligent efforts to ensure high standards are upheld by their colleagues and peers as well as themselves. Therefore faculty and students accept responsibility for maintaining these standards at Sierra Nevada College and are obligated to comply with its regulations and procedures, which they are expected to read and understand.

**Consequences of Violating the Student Honor Code**

SNC students and faculty share the responsibility for maintaining an environment of academic honesty. Thus, all are responsible for knowing and abiding by the SNC Faculty/Student Honor Code published in the current SNC Catalog. Faculty are responsible for presenting the Honor Code and the consequences of violating it to students at the start of their classes AND for reporting all incidences of academic dishonesty to the Provost. Students are responsible for knowing what constitutes CHEATING, PLAGIARISM and FABRICATION and for refraining from

these and other forms of academic dishonesty. Violations of the Honor Code become part of a student's academic record.

1<sup>st</sup> Offense: Student receives a zero for assignment/exam and counseling with faculty on the honor code, consequences for violating the honor code, and the value of academic honesty in learning.

2<sup>nd</sup> Offense: Student fails course and receives counseling with faculty on the honor code, consequences for violating the honor code, and the value of academic honesty in learning.

3<sup>rd</sup> Offense: Student is expelled.

## Grading Policy

Handing in Assignments and Feedback – All assignments must be uploaded to Moodle as either Microsoft Office (Word, Excel & PowerPoint) or PDF files. Email and hard copies are not permitted. Feedback and assignment grades will be posted to Moodle.

Late Assignment – It is the professor's belief that it is always better to hand in an assignment late than not hand it in at all. However, whether credit is given for the assignment and how much is at the sole discretion of the professor.

Course Grades will be calculated as follows:

1. Class Participation – 400 Points
2. Midterm Exam – 200 Points
3. Presentations – 100 Points
4. Individual Project – 250 Points
5. Evaluations of other students – 50 Points

## ADA Accommodations

In accordance with the Americans with Disabilities Act and Section 504 of the Rehabilitation Act of 1973, students with a documented disability are eligible for support services and accommodations. If a student wishes to request an accommodation, please contact the Director of Academic Support Services, Henry Conover, at (775) 831-1314 x7534, [hconover@sierranevada.edu](mailto:hconover@sierranevada.edu), office in Prim Library: PL-304.

## The SNC Email System

The SNC email system is the official communication vehicle among students, faculty members and administrative staff and is designed to protect the confidentiality of student information as required by the Family Educational Rights and Privacy Act of 1974 Act (FERPA). Students should check their college email accounts daily during the school year.

Students have a right to forward their SNC e-mail to another e-mail account (for example, @hotmail or @gmail). However, confidentiality of student information protected by FERPA cannot be guaranteed for SNC e-mail forwarded to an outside vendor. Having email redirected does not absolve a student from the responsibilities associated with official communication sent to his or her SNC email account.

## The Sierra Nevada College Mission Statement

Sierra Nevada College graduates will be educated to be scholars of and contributors to a sustainable world. Sierra Nevada College combines the liberal arts and professional preparedness through an interdisciplinary curriculum that emphasizes entrepreneurial thinking and environmental, social, economic and educational sustainability.

## The Core Themes

Liberal Arts	Professional Preparedness
Sustainability	Entrepreneurial Thinking

## Class Schedule

Reading assignments, changes to the schedule, and adjustments to the syllabus will be posted on Moodle. Moodle is the key communication tool for this class and you will want to check it frequently. You are expected to log-in to the class and post a clear picture of your face by January 21 at 8 pm (10 points).

Class	Topic
1/19	Introduction & Course Overview
1/21	Introductory Case Study
1/26	Foundations – Financial Statements Review Part 1
1/28	Foundations – Financial Statements Review Part 2
2/2	Foundations – Modelling Start-up Growth in Excel Part 1
2/4	Foundations – Modelling Start-up Growth in Excel Part 2
2/9	Foundations – The Entrepreneurial Venture Life Cycle
2/11	Foundations – How Business Choices Effect Financing Potential
2/16	Financing an “Idea” – Challenges of Financing an “Idea”
2/18	Financing an “Idea” – Friends and Family
2/23	Financing an “Idea” – Business Competitions
2/25	Financing an “Idea” – Crowd Funding
3/1	Financing an “Idea” – Partners
3/3	Financing an “Idea” – Bootstrapping
3/8	Midterm Review
3/10	Midterm Exam
3/15	SPRING BREAK
3/17	SPRING BREAK
3/22	Financing an Early Stage Company – Angel Investors
3/24	Financing an Early Stage Company – Angel Investors
3/29	Financing an Early Stage Company – Angel Groups
3/31	Financing an Early Stage Company – Angel List
4/5	Financing an Early Stage Company – Incubators and Accelerators
4/7	Financing an Early Stage Company – Incubators and Accelerators
4/12	Financing a Growth Company – Debt
4/14	Financing a Growth Company – Debt
4/19	Financing a Growth Company – Venture Capitalists
4/21	Financing a Growth Company – Venture Capitalists
4/26	Returning Money to Investors – Exits (IPO & Sale)
4/28	Returning Money to Investors – Exits (IPO & Sale)
5/3	What do we do when we can’t get any more financing?
5/7	FINAL EXAM 3:00-6:00 (ABSOLUTELY NO RESCHEDULE)