

## **Annexe A: New/Revised Course Content in OBTL+ Format**

### **Course Overview**

The sections shown on this interface are based on the templates [UG OBTL+](#) or [PG OBTL+](#)

If you are revising/duplicating an existing course and do not see the pre-filled contents you expect in the subsequent sections e.g. Course Aims, Intended Learning Outcomes etc. please refer to [Data Transformation Status](#) for more information.

Expected Implementation in Academic Year	AY2022-2023
Semester/Trimester/Others (specify approx. Start/End date)	Semester 2
Course Author * Faculty proposing/revising the course	Daniel Ong
Course Author Email	dspong@ntu.edu.sg
Course Title	Financing Entrepreneurial Ventures
Course Code	ET5214
Academic Units	3
Contact Hours	39
Research Experience Components	

## Course Requisites (if applicable)

Pre-requisites	ET5213/ET9213 Managing New Ventures
Co-requisites	
Pre-requisite to	
Mutually exclusive to	
Replacement course to	
Remarks (if any)	

## Course Aims

This course focuses on the special and unique considerations when planning the funding needs of new and young ventures. Many typical avenues of raising funds (such as bank borrowing, issuance of bonds or liquid equities) for established or public-listed companies are usually not available to new and young ventures due to the latter's lack of business track records. Hence, alternative fund raising avenues for new and young ventures need to be addressed. The analyses and requirements of professional investors in new and young ventures, in particular the venture capital funds, are very different from that of the public-equity investors or fund managers. This course will

enable you to learn the approach to raising funds from the professional investors, and to understand the unique requirements of the venture capital funds, so as to enhance the probability of securing funding for your venture. This course is not only relevant for would-be entrepreneurs, but will also benefit students who intend to pursue a career in the venture capital industry or in corporate venture investments.

## Course's Intended Learning Outcomes (ILOs)

Upon the successful completion of this course, you (student) would be able to:

ILO 1	Describe the typical life cycle that a successful venture goes through.
ILO 2	Identify the various avenues of fund raising for a new, young, or private venture.
ILO 3	Formulate or evaluate a business plan as an entrepreneur or an investor.
ILO 4	Explain the requirements, investment terms and conditions of a typical professional venture capital fund.
ILO 5	Apply the concept of Time Value of Money to estimate the value of a company's shares.
ILO 6	Illustrate how private ventures may be valued by the professional venture capital funds.
ILO 7	Calculate the shareholding of various shareholders after different rounds of funding received by a venture.
ILO 8	Employ different risk-mitigating investment terms to formulate an Investment Terms Sheet for the purpose of discussion and negotiation (between the entrepreneur and the professional venture capital fund).
ILO 9	Negotiate the investment terms with the entrepreneur or with the professional venture capital fund.
ILO 10	Demonstrate the importance of group work as co-founders of a young venture, and as members of the investment team in a professional venture capital firm.

## Course Content

Introduction To Finance For Entrepreneurs  
Developing The Business Idea  
Organizing And Financing A New Venture  
Preparing And Using Financial Statements  
Managing Cash Flow  
Projecting Financial Statements  
Basic Principles of Time Value of Money & Valuation  
Valuing Early-Stage Venture  
Venture Capital Valuation Methods  
Professional Venture Capital  
Other Financing Alternatives  
Security Structures And Determining Enterprise Values  
Harvesting The Business Venture Investment

## Reading and References (if applicable)

Entrepreneurial Finance 6th Edition (Asian Edition)

J. Chris Leach & Ronald W. Melicher

Cengage Learning

ISBN: 978-981-4834-56-8

## Planned Schedule

Week or Session	Topics or Themes	ILO	Readings	Delivery Mode	Activities
1	Introduction To Finance For Entrepreneurs Developing The Business Idea	ILO1 , ILO2	Ch 1 Ch 2	In-person	
2	Organizing And Financing A New Venture Evaluating Operating And Financial Performance	ILO1 , ILO2 , ILO3	Ch 3 Ch 5	In-person	
3	Managing Cash Flow Projecting Financial Statements Project Event 1#	ILO2 , ILO3 , ILO10	Ch 6 Ch 9	In-person	
4	Basic Principles of Time Value Of Money & Valuation Project Event 2#	ILO5 , ILO10		In-person	
5	Valuing Early-Stage Ventures Venture Capital Valuation Methods - Adjusting for Multiple Rounds of Funding - Shareholding Dilution - Target Return for Venture Capital Funds	ILO4 , ILO6 , ILO7	Ch 10 Ch 11	In-person	

Week or Session	Topics or Themes	ILO	Readings	Delivery Mode	Activities
6	Professional Venture Capital (VC) - VC Investing Cycle - VC Screening Criteria - Value-Add by VC - VC Investment Terms & Conditions - VC Investment Term Sheet - Negotiating the Investment Terms and Conditions	ILO4 , ILO7 , ILO8 , ILO9	Ch 12	In-person	
7	Other Financing Alternatives Security Structures And Determining Enterprise Values Harvesting The Business Venture Investment	ILO2 , ILO4 , ILO7	Ch 13 Ch 14 Ch 15	In-person	
8	Project Event 3#	ILO3 , ILO10		In-person	
9	eLearning Week (Discussion Forum**)			Online	

Week or Session	Topics or Themes	ILO	Readings	Delivery Mode	Activities
10	Project Event 4#	ILO4 , ILO5 , ILO7 , ILO8 , ILO1 0		In-person	
11	Project Event 5A#	ILO4 , ILO5 , ILO7 , ILO8 , ILO9 , ILO1 0		In-person	
12	Project Event 5B#	ILO4 , ILO5 , ILO7 , ILO8 , ILO9 , ILO1 0		In-person	

Week or Session	Topics or Themes	ILO	Readings	Delivery Mode	Activities
13	Project Event 5C#	ILO4 , ILO5 , ILO7 , ILO8 , ILO9 , ILO10		In-person	

## Learning and Teaching Approach

Approach	How does this approach support you in achieving the learning outcomes?
Seminars	The seminar sessions will have opportunities for students to raise conceptual and practical questions, and also share ideas and experiences with the class. The in-class sessions will therefore also involve your participation and allow the desired learning outcomes to be achieved.
Project	Some learning outcomes for this course are skills which are practical in nature and they cannot be achieved solely from seminar delivery by the instructor. The achievement of such learning outcomes requires first-hand experience, and the Project will provide such an opportunity. The various Project Events will simulate real-life scenarios in the perspectives of the entrepreneur as well as the venture investor, hence allowing you to practise and acquire first-hand experience in business pitching, investment appraisal, as well as negotiation, which are essential learning outcomes in this course.



# Assessment Structure

Assessment Components (includes both continuous and summative assessment)

No.	Component	ILO	Related PLO or Accreditation	Weightage	Team/Individual	Rubrics	Level of Understanding
1	Continuous Assessment (CA): Project(Project Events 1 & 2)	ILO3 ILO10	Teamwork and Interpersonal Skills Oral Communication	5	Team		
2	Continuous Assessment (CA): Project(Project Events 3 & 4)	ILO3 ILO4 ILO6 ILO7 ILO8 ILO10	Teamwork and Interpersonal Skills Oral Communication	20	Team		
3	Continuous Assessment (CA): Project(Project Event 5A/5B/5C)	ILO4 ILO6 ILO7 ILO8 ILO9 ILO10	Negotiation Teamwork and Interpersonal Skills Oral Communication	25			
4	Summative Assessment (EXAM): Final exam(Final Examination)	ILO1 ILO2 ILO4 ILO6 ILO7	Acquisition of knowledge	50	Individual		

Description of Assessment Components (if applicable)

## Formative Feedback

You will receive feedback and comments from me on your presentation after each of the Project Events 1, 2, 3 and 4. During the negotiation session in Project Event 5A/5B/5C, for learning purposes, I will interject when appropriate to comment on the specific points being discussed or negotiated.

## NTU Graduate Attributes/Competency Mapping

This course intends to develop the following graduate attributes and competencies (maximum 5 most relevant)

Attributes/Competency	Level
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# Course Policy

## Policy (Academic Integrity)

Good academic work depends on honesty and ethical behaviour. The quality of your work as a student relies on adhering to the principles of academic integrity and to the NTU Honour Code, a set of values shared by the whole university community. Truth, Trust and Justice are at the core of NTU's shared values. As a student, it is important that you recognize your responsibilities in understanding and applying the principles of academic integrity in all the work you do at NTU. Not knowing what is involved in maintaining academic integrity does not excuse academic dishonesty. You need to actively equip yourself with strategies to avoid all forms of academic dishonesty, including plagiarism, academic fraud, collusion and cheating. If you are uncertain of the definitions of any of these terms, you should go to the academic integrity website for more information. On the use of technological tools (such as Generative AI tools), different courses / assignments have different intended learning outcomes. Students should refer to the specific assignment instructions on their use and requirements and/or consult your instructors on how you can use these tools to help your learning. Consult your instructor(s) if you need any clarification about the requirements of academic integrity in the course.

## Policy (General)

You are expected to be punctual for all lesson-delivery seminar sessions as well as all Project Events.

## Policy (Absenteeism)

You are required to be present for all Project Events, whether or not you or your group is presenting. Failing to attend any Project Event can adversely affect your overall project score.

If you are unable to commit time to attend the ALL the scheduled Project Events, or have potential activities (for official or non-official reasons) that may clash with the Project Events schedule, please do not sign up for this course, as it can adversely affect your grade in this course.

## Policy (Others, if applicable)

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Last Updated By: Koh Yi Jing