

SYLLABUS: FINANCE 4397 / 7327 (Summer 2024)
ENTREPRENEURIAL FINANCE
PROFESSOR MARCUS STEWART

CONSULTATION

Email: mcstewart@central.uh.edu
Office: Melcher Hall, room 210C
Class Date/Time: Thursday. 6 – 9p CST
Office Hours: Immediately after class or by appointment.
Classroom: Class is held in room MH 128, and utilizes Canvas

COURSE MATERIALS

Required: > Text: Entrepreneurial Finance, 7th Edition, Leach/Melcher
> Supplemental Business Cases (Harvard Business Publishing), and Articles

COURSE DESCRIPTION

The Entrepreneurial Finance course is structured such that it highlights the interconnectedness, and in affect, dependence of entrepreneurial endeavors on the rigors of Finance. The course explores how Finance impacts early-stage companies over time, and looks at current trends, including those within different industries. Moreover, the course looks at the different stages of growth and how the financing needs differ throughout those different stages. The course will include a look at the sources of value creation via common practices within the venture arena, including monetization of early-stage ventures. Textbook material will be utilized along with various cases and articles. In addition to the more academic components of the course, there will be an experiential dynamic that will supplement the students' exposure to the subject matter; including guest speakers and the chance for students to interface with practitioners in the field.

CLASS FORMAT

This course will use materials from the text, supplemental articles and real world cases to convey the material. Each week, reading materials, with accompanying questions, along with relevant articles, will be assigned. We will discuss the key topics and materials in the case for most of the class period.

COURSE PROCEDURES

This course will be time-consuming, challenging, and fun. Make sure you have the time to execute the assigned questions and prepare for each class.

The assigned texts readings are mostly qualitative in nature, but a large part of the class will require quantitative skills. Additional materials will supplement the text, and are meant to serve as additional background material. Because of the nature of this course (and its grading criteria), it is recommended that you attend every class, arrive on time, and be prepared to participate. The class will work in unison with Canvas.

GRADE DETERMINATION

Grades will be based on the following rubric:

Class Participation	10%
Class Assignments	20%
Mid-Term Exam	25%
Special Project	20%
Final Exam	25%

CLASS PARTICIPATION

The format of the class is such that the experience is enhanced with student participation. And so class participation will count for 10% of the final grade. I will judge your performance based on the quality, and not the quantity of your comments.

SPECIAL PROJECT

Groups will be required to participate in an exercise and scenario, whereby the narrative will be provided to them. Groups will need to present within the context of these storylines, and submit a paper that speaks to their findings and proposals. These materials will be checked for plagiarism. You are responsible for all the information in any write-up. The project will be based on a level of experiential interactions.

ACADEMIC DISHONESTY

The University of Houston Academic Honesty Policy is strictly enforced by the C.T. Bauer College of Business. No violations of this policy will be tolerated in this course. A discussion of the policy is included in the University of Houston Student Handbook.

<http://www.uh.edu/dos.hdbk/acad/achopol.html>. Students are expected to be familiar with this policy.

ACCOMMODATIONS FOR STUDENTS WITH DISABILITIES

The C.T. Bauer College of Business would like to help students who have disabilities achieve their highest potential. To this end, in order to receive academic accommodations, students must register with the Center for Students with Disabilities (CSD) (telephone 713-743-5400), and present approved accommodation documentation to their instructors in a timely manner.

COURSE EVALUATIONS

The C.T. Bauer College of Business requires all its instructors to be evaluated by their students. The results of these evaluations are important to provide feedback to instructors on how their performance can be improved. We encourage students to provide feedback to instructors through the evaluation process.

CLASS ASSIGNMENTS

This schedule is subject to change due to the time required to complete discussions, etc. Any assignment due must be turned in by the designated time.

NO ASSIGNMENTS WILL BE ACCEPTED LATE.

WEEK 1: (6/6)	Theme	❖ Introduction to Entrepreneurial Finance
	Discussion	❖ Orientation to class / Class Approach & Goals
WEEK 2: (6/13)	Theme	❖ Cont. Introduction to Entrepreneurial Finance
	Pre-Reading	❖ Chap. 1 of Leach & Melcher
	Added Discussion points	❖ Additional Suggested Readings
	Assignment	Assigned Questions
WEEK 3: (6/20)	Theme	❖ Business Formation & Financial Analysis
	Pre-Reading	❖ Selected Article
		❖ Chap. 3, 5 of Leach & Melcher
	Assignment	❖ Assigned Questions
Sector Spotlight	<i>Guest Speaker</i>	
WEEK 4: (6/27)	Theme	❖ Measuring Success
		❖ Cost of Capital
	Pre-Reading	❖ Chap. 7, 8(select sections) & 9 of Leach & Melcher
	Additional Topic	❖ Historical Trends
WEEK 5: (7/4)	Mid-Term Exam	
WEEK 6: (7/11)	Theme	❖ Valuation Methods for Early-Stage Ventures

	Sector Spotlight	❖ <i>Guest Speaker</i>
	Pre-Reading	❖ Chap. 10 & 11 of Leach & Melcher
	Assignment	❖ Introduction of Special Project ❖ Assigned Questions
WEEK 7: (7/18)	Theme	❖ Financing & Managing Growth
	Pre-Reading	❖ Chap. 13 of Leach & Melcher
	Sector Spotlight	<i>Guest Speaker</i>
WEEK 8: (7/25)	Theme	❖ Deal Structures
	Pre-Reading	❖ Chap. 14 of Leach & Melcher
	Assignment	❖ Assigned Case
WEEK 9: (8/1)	Theme	❖ Introduction to Venture Funds ❖ Monetizing & Exit Strategies ❖ Presentation of Special Projects
	Pre-Reading	❖ Chap. 15 of Leach & Melcher
	Assignment	❖ Assigned Questions
WEEK 10: (8/8)	Final Exam	