

Course Title	Entrepreneurial Finance							
Course Code	EBC4181							
ECTS Credits	6,5							
Assessment	Whole/Half Grades							
Period	Period	Start	End	Mon	Tue	Wed	Thu	Fri
	2	26-10-2020	11-12-2020		X			X
Level	Advanced							
Coordinator	Paulo Rodrigues For more information:p.rodrigues@maastrichtuniversity.nl							
Language of instruction	English							
Goals	The course provides a thorough understanding on financial decision-making faced by entrepreneurial firms (SME's and start-ups) over their life cycle.							
Description	PLEASE NOTE THAT THE INFORMATION ABOUT THE TEACHING AND ASSESSMENT METHOD(S) USED IN THIS COURSE IS WITH RESERVATION. THE INFORMATION PROVIDED HERE IS BASED ON THE COURSE SETUP PRIOR TO THE CORONAVIRUS CRISIS. AS A CONSEQUENCE OF THE CRISIS, COURSE COORDINATORS MAY BE FORCED TO CHANGE THE TEACHING AND ASSESSMENT METHODS USED. THE MOST UP-TO-DATE INFORMATION ABOUT THE TEACHING/ASSESSMENT METHOD(S) WILL BE AVAILABLE IN THE COURSE SYLLABUS.  Choosing how to finance an entrepreneurial venture raises many questions. The first question the course addresses relates to valuation. Can young companies and start-ups be valued with the same tools as established firms? The second question the course addresses relates to the sources of financing. What possible sources of financing are available to entrepreneurial firms, depending on their current life cycle stage? Under what conditions can financial funds be obtained? How can a firm signal its trustworthiness to potential investors in an environment characterized by high levels of asymmetric information? Financial sources covered in the materials include among others relationship lending, crowdfunding, angel investing, and venture capital investment. The course discusses the stance of current academic research on these topics via research articles that present important and relevant empirical results for practitioners, policy makers, and of course the firms themselves.							
Literature	Journal articles and case studies							
Prerequisites	The course materials and related workload are demanding. Students that have no background in finance are strongly advised to study the basic concepts beforehand. Basic finance concepts such as net present value, internal rate of return, CAPM, agency theory and moral hazard are assumed to be known at the level of Berk and Demarzo (2016).							
Teaching methods	Presentation / Lecture / Assignment							
Assessment methods	Written Exam / Presentation							
Evaluation in previous academic year	For the complete evaluation of this course please click <a href="http://iwio-sbe.maastrichtuniversity.nl/rapporten.asp?referrer=codeUM">http://iwio-sbe.maastrichtuniversity.nl/rapporten.asp?referrer=codeUM</a>							
This course belongs to the following programme / specialisation	Master Business Research - No specialisation				Year 1 Disc - IB Entrepreneurship and Bus. Dev.			
	Master Business Research - No specialisation				Year 1 Disc - IB Entrepreneurship and SME Mgmt			
	Master Business Research - No specialisation				Year 1 Disc - IB Strategic Corporate Finance			
	Master Business Research - Operations Research				Year 1 Elective Course(s)			
	Master Business Research - Operations Research				Year 2 Elective Course(s)			
	Master International Business - Accounting and Business Information Technology				Elective Course(s)			
	Master International Business - Entrepreneurship and Business Development				Compulsory Course(s)			
	Master International Business - Managerial Decision-Making and Control				Elective Course(s)			
	Master International Business - Information Management and Business Intelligence				Elective Course(s)			
	Master International Business - Marketing-Finance				Elective Course(s)			
	Master International Business - Organisation: Management, Change and Consultancy				Elective Course(s)			
	Master International Business - Strategic Corporate Finance				Compulsory Course(s)			
	Master International Business - Strategic Marketing				Elective Course(s)			
	Master International Business - Strategy and Innovation				Elective Course(s)			
	Master International Business - Supply Chain Management				Elective Course(s)			
	Master International Business - Sustainable Finance				Elective Course(s)			
	SBE Exchange Master				Master Exchange Courses			
	SBE Non Degree Courses				Master Courses			