

## Course Descriptions NonDegree 2018-2019

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	29-10-2018	21-12-2018			X			X

Level Advanced

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Language of instruction English

Goals The course provides a thorough understanding on financial decision making for small and medium companies from their start-up until the exit (via, e.g., an IPO).

Description The course provides a thorough understanding on financial decision making for small and medium companies from their start-up until the exit (via, e.g., an IPO). The course starts with a refresher of basic finance theory. Students that have no background in finance should be aware that this is a very brief introduction to finance and are advised to study basic concepts beforehand. After that we will discuss the empirics of returns to private equity, i.e., how profitable is it to start a business. The next topic is capital choices of small businesses. Some financing choices of entrepreneurs will be discussed in more detail, namely relationship lending, crowd financing, and angel and venture capital. The course ends with an overview of exit choices of investors. All topics are covered via research articles that present important empirical results.

Literature journals articles and case studies

Prerequisites Courses and workload are very demanding. Students need to have obtained a Bachelor degree in economics or business administration and at least some financial education. Students need to major in finance in their Master. Basic finance concepts are assumed to be known and they include: concept of net present value, internal rate of return, CAPM, WACC, optimal capital structure theory, Lintner's dividend model, agency costs, debt overhang, and moral hazard.

THIS COURSE IS NOW OPEN FOR SBE MASTER IB-FINANCE STUDENTS

Teaching methods Presentation / Lecture / Assignment

Assessment methods Participation / Written Exam

Evaluation in previous academic year For the complete evaluation of this course please click <http://iwio-sbe.maastrichtuniversity.nl/rapporten.asp?referrer=codeUM>

This course belongs to the following programme / specialisation

Master Business Research	IB Electives
Master Business Research - Operations Research	IB Electives
Master International Business - Accountancy	Electives
Master International Business - Controlling	Electives
Master International Business - Entrepreneurship and SME Management	Compulsory Courses
Master International Business - Organisation: Management, Change and Consultancy	Electives
Master International Business - Strategic Corporate Finance	Compulsory Courses
Master International Business - Strategy and Innovation	Electives
Master International Business - Sustainable Finance	Electives
SBE Exchange Master	Master Exchange Courses
SBE Non Degree Courses	Master Courses