Course Descriptions None 2016-2017

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	31-10-2016	22-12-2016		X			X

Level	Advanced
Coordinator	Pomme Theunissen For more information:p.theunissen@maastrichtuniversity.nl
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 or 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 Track OR	IB Electives
Master International Business Track Accountancy	Electives
Master International Business Track Controlling	Electives
Master International Business Track Entrepreneurship	Electives
Master International Business Track Entrepreneurship	Entrepreneurship
Master International Business Track Finance	Electives
Master International Business Track Finance	Finance
Master International Business Track Organisation	Electives
Master International Business Track Strategy and Innovation	Electives
Master International Business Track Sustainable Finance	Electives
SBE Exchange Master	Master Exchange Courses
SBE Non Degree Courses	Master Courses