

NOMBRE ESCUELA: Escuela de Finanzas, Economía y Gobierno
NOMBRE DEL PROGRAMA: Maestría en Administración Financiera
ÁREA DE CONOCIMIENTO: Finanzas
NOMBRE ASIGNATURA EN INGLÉS: *Entrepreneurial Finance*
SEMESTRE DE UBICACIÓN: 2023-1
INTENSIDAD HORARIA SEMANAL: 8 horas/día
INTENSIDAD HORARIA SEMESTRAL: 20 horas
CARACTERÍSTICAS: Virtual 22, 23 y 24 de junio de 2023

JUSTIFICACIÓN DEL CURSO

Entrepreneurs like the adrenaline generated by managing a new business opportunity. Examples of new business opportunities are (1) the development of a new product or service, (2) the management of a franchise, and (3) the optimization of an existing company with problems. However, financial management is one of the areas where entrepreneurs have fewer skills, which includes basic accounting, fundraising, and cash management. Entrepreneurial Finance is a comprehensive course that includes not only finance-specific concepts but also other more qualitative subjects like marketing, sales, and strategic planning and their implications over the value of the venture.

PROPÓSITO U OBJETIVO GENERAL DEL CURSO

OBJETIVOS ESPECÍFICOS:

Objetivos de aprendizaje:

- 1. Understand the principles and concepts of financial management for entrepreneurs, including financial statements, cash flow management, and financial forecasting.*
- 2. Develop the skills necessary to evaluate investment opportunities and assess the financial viability of potential business ventures.*
- 3. Analyze the role of financing in entrepreneurial ventures, including equity, debt, and alternative financing options, such as crowdfunding and venture capital.*
- 4. Learn how to create a financial plan for a new business venture, including budgeting, forecasting, and fundraising strategies.*
- 5. Gain an understanding of the legal and regulatory environment in which entrepreneurial finance operates, including securities laws, tax regulations, and intellectual property protections.*

DESCRIPCIÓN ANALÍTICA DE CONTENIDOS: TEMAS Y SUBTEMAS

Thursday, June 22 (Synchronous Activity)

- *Introduction To Finance for the Entrepreneur*
- *Developing the Business Idea*
- *Review of Operating and Finance Performance*
- *Developing Business Strategies Using Simulations / The Value of Flexibility*

Friday, June 23 (Synchronous Activity)

- *Developing Business Strategies Using Simulations / The Value of Flexibility*
- *Projecting Financial Statements (Forecasting Sales and Financial Needs under uncertainty)*

Saturday, June 24 (Synchronous Activity)

- *Venture Valuation*
- *Venture Capital Valuation Method*

ESTRATEGIAS METODOLÓGICAS Y DIDÁCTICAS:

- *The course consists of lectures designed to develop an understanding of the significant elements of Entrepreneurial Finance. I emphasize the logic underlying each concept, how to use each concept, and how they are interrelated. I show a tentative list of topics and the sequence in which I will be covering them in section IV of this document. The course will cover some of the chapters of the recommended textbook, some in their entirety and others only partially. Additional material like magazine or newspaper articles on current events might be distributed in class or electronically. The idea is to help you to integrate the class material with the real world.*
- *I have adopted the Participant-Centered learning methodology. Remember that through this learning methodology, you acquire knowledge from the professor (that becomes a facilitator), the readings and exercises assigned, and from other participants (class discussions, group assignments). Therefore, I expect active participation from students in class discussions.*
- *There will be fully evaluated group assignments, and participants should submit them to the professor. These assignments are composed of academic exercises. The idea of these exercises is to get participants familiar with the concepts and methodology covered in class. The maximum number of students per group is 5.*

- *I will complement group evaluation with one individual exam. The best way to prepare for this test is to solve (and understand) group assignments and consult your doubts with the professor as soon as possible.*
- *Effective and productive communication between participants and the professor is a must. The following bullets show the rules of the game regarding communication to maximize the productivity of our time:*
 - *I will provide the material on time.*
 - *Given that the course is intensive, for any reason, my email (eduardo.pablo@outlook.com) is the appropriate communication channel.*

RECURSOS:

Aula dotada con videobeam e Internet.

CRITERIOS Y POLÍTICAS DE SEGUIMIENTO Y EVALUACIÓN ACADÉMICA:

The following paragraphs specify the assessment policy for this course. Please read them carefully, as I will make no exceptions in the interest of fairness to all students. I will measure performance by one individual exam, group assignments, and attendance/participation. I will compute the final grade based on the following weights:

- *Assignments 60 points*
- *Final Exam 25 points*
- *Participation and Attendance 15 points*

Total 100 points

EXAMINATIONS:

The exam can be a combination of multiple-choice questions, short answers, and problems. They will test the class lectures and the material covered. I will give further instructions about what is and is not allowed one week before the exams.

BIBLIOGRAFIA GENERAL:

- Leach J.C. & Melicher R.W. Entrepreneurial Finance. Seventh Edition. Cengage Learning, 2018-2021.

Another more advanced book I use for part of the material is

- Smith Richard L., Smith Janet K., and Bliss R. Entrepreneurial Finance: Strategy, Valuation, & Deal Structure, Stanford University Press, 2011.

I will provide any additional material through the course platform.

Students need access to a Windows-based computer with Excel.

I will provide YASAI, a free Excel add-in for Monte Carlo simulations.

PROFESOR: Eduardo Pablo

Es Profesor Asociado de Finanzas en Paseka School of Business at Minnesota State University Moorhead, EEUU. El profesor Pablo obtuvo su Ph.D. en Finanzas y una maestría en Economía de la Universidad de Tulane en 2001. En 1993, obtuvo un MBA de IESA en Caracas, Venezuela. Es Ingeniero Industrial (1990) de la Universidad Católica Andrés Bello en Caracas, Venezuela. Sus intereses de investigación se centran en el análisis de temas de finanzas corporativas en la región de América Latina. Ha sido miembro del consejo de la Academia Americana de Gestión Financiera de la región latinoamericana, y miembro de la Asociación del Medio Oeste de Finanzas, Asociación de Finanzas del sudoeste, la Asociación de Finanzas del Este y BALAS en América Latina.

COORDINADOR: María Patricia Durango Gutiérrez

REQUISITOS DEL PROCESOS DE ASEGURAMIENTO DE LA CALIDAD

Fecha elaboración: Marzo de 2023

Responsable: Coordinación del Programa