

BW19: Entrepreneurship and Finance (from Spring Term 2021)				Study Programme:	B
Module Type:	ECTS Credits:	Workload:	Study semester:	Module Duration:	
Optional compulsory	12	360	4. and 6.	one semester	
Courses (HPW=hours per week):			Contact hours:	Independent study:	Planned Group Size:
Course 1: Entrepreneurship and Finance (4 HPW)			60h	180h	120
Course 2: Entrepreneurship and Finance – Tutorial (2 HPW)			30h	90h	120
Intended Learning Outcomes (ILOs):					
<p>After completing the course, students can</p> <ul style="list-style-type: none"> - present and distinguish between different theories of entrepreneurial opportunities and behavior; - assess tools for customer-focused business model development of start-ups; - describe industry and competitor analysis in star-ups; - explain non-financial resources of startups; - describe different ways of market entry for startups; - analyze issues relating to the financing of start-ups; - describe the life cycle of start-ups and allocate potential sources of finance to the different phases in the start-up process; - analyze financial instruments for start-ups; - describe the financing process in startups including financial planning, due diligence, deal structuring, growth and exit; - systematize methods for the valuation of start-ups, to apply them independently to start-up projects, and to critically assess them. <p>The acquired knowledge is actively applied within the framework of tutorials. This promotes the ability to solve business problems independently and to reflect critically. Besides, by working on case studies, students acquire the ability to apply theoretical knowledge in a practical context.</p>					
Key competencies:					
<ul style="list-style-type: none"> - Problem-solving - Analytical skills - Critical thinking - Willingness to learn and accomplish - Expressiveness (oral and written) 					

Description/Contents:

Course 1 – Part 1: Entrepreneurship

1. Introduction to entrepreneurship
2. Entrepreneurial opportunities and entrepreneurial behavior
 - 2.1. Opportunity recognition
 - 2.2. Causation and effectuation
3. Business model development
 - 3.1. Customer-focused business model tools
 - 3.2. Industry and competitor analysis
 - 3.3. Business model presentation
4. Non-financial resources of start-ups
 - 4.1. Human capital
 - 4.2. Organizational capital
 - 4.3. Social capital
5. Market entry and entrepreneurial marketing

Course 1 – Part 2: Entrepreneurial Finance

1. Introduction to entrepreneurial finance
2. Financing instruments
 - 2.1. Bootstrapping
 - 2.2. Business Angels
 - 2.3. Incubators and Accelerators
 - 2.4. Crowdfunding
 - 2.5. Promotional programmes
 - 2.6. Venture Capital
 - 2.7. Venture Lending
3. Financing process
 - 3.1. Financial planning
 - 3.2. Venture valuation
 - 3.2.1. Introduction to venture valuation
 - 3.2.2. Discounted cash flow approaches
 - 3.2.3. Valuation using multiples
 - 3.2.4. Real options approach
 - 3.2.5. Situation-specific approaches
 - 3.3. Due Diligence and Deal Structuring
 - 3.4. Growth and exit

Course 2: Entrepreneurship and Finance – Tutorial

Course 2 is a tutorial to deepen the material of both lectures (Course 1 – Part 1 and 2) by discussing practical examples and tasks; Course 2 has a direct connection to the content of Course 1.

Language:

The language of the module is in English.

Teaching Methods:

Lectures, plenary discussions, exercises, literature studies, self-study, case studies.

Module Applicability:

B.Sc. Business Administration; B.Sc. Economics; B.Sc. Financial and Actuarial Mathematics, B.Sc. Business Chemistry, B.Sc. Mathematics.

Pre-requisites/Requirements:

Admission to study Business Administration, Economics, Financial and Actuarial Mathematics, Business Chemistry or Mathematics for a Bachelor's degree. It is recommended to successfully conclude the first and second semester before participating in this module. It is especially recommended to have the expertise of the modules BB01, BB02 and BB03, and to have good or very good English language skills.

Examination Types:

Comprehensive examination in the form of a written exam at the end of the summer semester (90 minutes).

Requirements for Award of Credit Points:

Successful participation in the exam. The exam will be passed if the grade is at least „sufficient“ (4,0).

Availability:

Course 1 and 2 will be offered each summer term.

Assessment:

This course will be graded and is part of the calculation for the overall grade of your bachelor degree. Particular information concerning the calculation of the overall grade can be gathered in the respective examination regulations.

Person Responsible and Main Lecturer:

Univ.-Prof. Dr. Eva Lutz and teaching/research assistants of the chair.

Further Information:

Current information can be found at the website of the person responsible as in ILIAS and HIS-LSF. It is possible to write a term paper during this module (BQ06, BQ07/BQV03, BQV04).

Stand: 18.11.2020