# BUS 173c Entrepreneurial Finance Sections 01

# Spring 2021

## Course and Contact Information

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| Instructor: | Laura Roden |
| Office Location: | BT 852 |
| Telephone: | (415) 269-0101 text in case of emergency; otherwise email through Canvas |
| Email: | Laura.Roden@sjsu.edu (use Canvas email messaging if registered) |
| Office Hours: | MW 8:45-10:15 and 12:00-1:15 live or Zoom by appointment only |
| Class Days/Time: | MW 7:30-8:45am  |
| Classroom: | BBC 107 |
| Prerequisites: | “BUS 170 with a min grade of 'C' and Upper Division Standing.Passage of the Writing Skills Test (WST) or ENGL/LLD 100A with a C or better (C‐not accepted), and completion of Core General Education are prerequisite to all SJSU Studies courses. Completion of, or co-registration in, 100W is strongly recommended. A minimum aggregate GPA of 2.0 in GE Areas R, S, & V shall be required of all students.” |

## Course Description

### *Entrepreneurial Finance puts the student in the shoes of the person responsible for building, managing or monitoring the areas in a startup company that fall under the responsibility of the finance function. The person in this role may be the company founder, cofounder, senior executive, or outsourced consultant. You will identify the features, uses and limitations of the essential tools needed in this role, and practice using some of them to enhance your understanding of how they are implemented. The unique attributes of a startup, as opposed to a mature company, strongly figure in the course structure and selection of materials and assignments. The course components require application of a varied mixture of technical skills (quantitative analysis, financial modeling, Excel spreadsheets), interpersonal skills (team projects, interviewing), critical thinking (internet research, case analysis), and communications (professional writing, oral presentations).*

### Course Learning Outcomes (CLO)

*Course Goal: be able to identify, explain and assess the critical requirements of the Finance function in a startup. Upon successful completion of this course, students will be able to:*

*LO1 Map and critique the adequacy of the infrastructure and activities included in the finance area of a startup – CBPG #1 (Business Knowledge), 2 (Communications), 3 (Ethics), 4 (Leadership/Teams/Diversity), 5 (Critical Thinking) and 6 (Innovation).*

*LO2 Describe why a business plan is a necessary financial tool and itemize the major elements it must include – CBPG #1 (Business Knowledge), 2 (Communications), 5 (Critical Thinking), and 6 (Innovation)*

*LO3 Construct a basic cash flow forecast and calculate the amount of funding a startup expects to require – CBPG #1 (Business Knowledge), and 5 (Critical Thinking).*

*LO4 Contrast the characteristics of the three different sources of startup funding (bootstrapping, debt and equity), calculate their relative costs, and identify principle sources of each type of funding – CBPG #1 (Business Knowledge), 2 (Communications), 3 (Ethics), 4 (Leadership/Teams/Diversity), and 5 (Critical Thinking).*

*LO5 Compare the common methods of equity valuation and calculate a simple startup value using each of them - CBPG #1 (Business Knowledge), 5 (Critical Thinking) and 6 (Innovation).*

## Course Format

### Technology Intensive, Hybrid, and Online Courses

*This course combines components of online, hybrid, and flipped classroom formats. The “hybrid” component refers to the fact that real time (synchronous) class attendance via Zoom is required for all scheduled class meetings, with video on and face visible. The “flipped” component refers to the fact that much of your skill- and content-based learning (vocabulary, calculations) will be done as homework in preparation for class, and class time will be used to discuss, critically analyze, and practice applying what you’ve learned. Students should be aware that the flipped classroom approach requires self-discipline in study habits as a lot of core learning is acquired through the homework preparation. In return, the use of class meeting time for active participation and interaction provides you with a richer, more mature understanding of the subject.*

*Also see section “Course Technology Requirements” for important information.*

*I highly recommend students take this “online readiness self assessment”at to get a feel for what’s required:* <https://www.csustan.edu/academics/online-programs/online-readiness-self-assessment>

## Required Texts/Readings

### Textbooks

*Three books are required reading:*

*The Launch Pad: Inside Y Combinator*

*Author: Randall Stross*

*Publisher: Portfolio (September 24, 2013)*

*ISBN-10: 1591846587*

*ISBN-13: 978-1591846581
available in paperback, kindle and audio formats*

*DOA: Dead On Arrival*

*Author: Roger Royse*

*Permission granted by the author to use for this class free of charge*

*PDF is posted in Canvas Files for the course*

*Venture Capital Strategy, 2nd Edition*

*Author: Patrick Vernon*

*Order at: https://www.vcrazor.com/product/venture-capital-strategy-2nd-edition-pdf/*

*Use coupon code "sjsu" for significant student discount*

*Available in paperback and PDF formats*

### Other Readings

## *Several assignments require internet research using search engines and websites such as Google, Yahoo Finance, YouTube, and industry trade associations. Additional required and suggested readings and study materials will be posted in Canvas: look there for assignment instructions and due dates.*

## Course Requirements and Assignments

*This course has been published in the Canvas learning management system as a series of modules that include assignment instructions, due dates and assessments, as well as supplemental study materials. All students should commence with the “Start Here” module linked to the course Home Page, and proceed sequentially from there by pressing “NEXT” at the bottom of each page.*

*This course utilizes a variety of activities, assignments and assessments to achieve the Learning Outcomes. These include readings both within and in addition to the textbooks, internet research, live presentations, essays, class participation, written discussions, math exercises and team or group projects. Detail on the relationship of course requirements to Learning Outcomes is published in the descriptive materials for each Module of the course. Due dates and relative grade point weights for each assignments are also specified in Canvas.*

*Assignment details and due dates are subject to change during the semester as needed by the pace of learning or availability of resources. You will be alerted to substantive changes via course Announcements or Canvas Messaging emails.*

*Attendance at every scheduled synchronous class session is expected and is an essential component of course delivery. Class sessions will include discussions, group exercises, guest speakers, sharing of lecture and other material not available asynchronously, and “cold calls” for participation, some or all of which will have grade points attached. “Make up point” opportunities for points missed by not attending will not be provided. Students should ensure your availability for all synchronous class sessions; in case of unavoidable emergency absence from class, you should contact me through Canvas messaging as soon as possible to discuss the situation; depending on the circumstances, I may or may not grant relief from missed points. My general criteria for these decisions are based on how a similar situation would be handled in a business environment. Example: if you were on your way to an important meeting and were stuck in a traffic jam, you would be expected to call in to participate; if you were involved in a car crash, your absence would likely be excused, assuming you explained the situation as soon as possible; but if you were absent because you had scheduled travel or another commitment on that date, you would likely not be able to “make up” that opportunity (eg, you would lose the sale, miss your quota, etc.).*

[University Policy S16-9](http://www.sjsu.edu/senate/docs/S16-9.pdf) (http://www.sjsu.edu/senate/docs/S16-9.pdf)

“Success in this course is based on the expectation that students will spend, for each unit of credit, a minimum of 45 hours over the length of the course (normally three hours per unit per week) for instruction, preparation/studying, or course related activities, including but not limited to internships, labs, and clinical practica. Other course structures will have equivalent workload expectations as described in the syllabus.”

### Final Examination

*A comprehensive Final Exam will be given in this course, and is required to be taken at the date and time specified by the University on the Final Exam Schedule for this semester which is published on the SJSU public website, unless accessibility accommodations have been requested and approved through the appropriate University channels.*

[University policy S17-1](http://www.sjsu.edu/senate/docs/S17-1.pdf) states that “Faculty members are required to have a culminating activity for their courses, which can include a final examination, a final research paper or project, a final creative work or performance, a final portfolio of work, or other appropriate assignment.”

## Grading Information

*Grading is based strictly on the total percent earned of all points available in the course. Letter grades are assigned only at the conclusion of the semester; percent earned can be tracked by each student within the semester to gauge progress towards a probable letter grade. Final determination of letter grade ranges will depend on the “curve,” meaning the distribution of point scores among students in all sections of this course that I am teaching this semester, in order to normalize for any circumstances or changes that made a given semester particularly difficult or easy. Grading Rubrics are provided in Canvas for most assignments with subjective assessment factors (e.g., essays, presentations and discussion postings.)*

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| *Percentage Earned of Total Points available in course* | *Grade*  |
| *90-100%* | *A plus* |
| *80-89%*  | *A or A minus, depending on curve* |
| *70-79%*  | *B plus or B depending on curve* |
| *60-69%*  | *B minus or C plus depending on curve* |
| *50-59%*  | *C or C minus depending on curve* |
| *40-49%*  | *D plus, D or D minus depending on curve* |
| *Below 40* | *F* |

### Course Technology Requirements

*Accommodations:*

* *Any student who needs accommodations or assistive technology due to a disability should work with the Accessible Education Center (AEC) well in advance of class, and they will contact me to develop alternative arrangements.*

*Student use of Videocameras in Zoom Sessions:*

* *All students are required to have their videocams turned on during all Zoom class sessions for this course. Your entire face should be clearly visible during Zoom participation. Behaviors visible during the Zoom sessions should be consistent with those appropriate for a typical business meeting: eg, drinking coffee is fine; sleeping is not. IF YOU DO NOT AGREE TO THIS REQUIREMENT, DO NOT TAKE THIS COURSE. IT IS NOT OPTIONAL.*
* *Why do we have this requirement? Several reasons. Video participation is critical for the level of engagement required during our synchronous activities. Video participation is also good practice in career readiness: it is required in many business meetings.. Failure to engage visually disrespects and is demoralizing to other meeting attendees (students as well as speakers).*
* *Please consider that others inhabiting the space you’re Zooming from, including children, may not wish to appear on camera and make arrangements with them accordingly. Zoom “backgrounds” are a useful tool to protect privacy as well.*
* *If you have special needs or requests for any individual accommodations on a case by case basis please contact me well in advance (at least a few days) so we can discuss and possibly make alternative arrangements. Note: unavailability of equipment, connectivity, or a suitable setting is not an excusable request, except in event of one-time emergencies. By registering for this course you are accepting its requirements and taking on responsibility for meeting them.*
* *Consequences: failure to participate appropriately as described above will result in you being placed in the “waiting room.” You may send a request to be readmitted to the class when you are ready to participate fully by video.*

*Zoom Recording of Classes:*

* *Typically I will NOT be recording Zoom class sessions. If I intend to, I will announce that in Canvas via an Announcement or in the Assignment instructions, and again, if you have special needs or requests for any individual accommodations regarding your being recorded on a case by case basis, please contact me well in advance so we can discuss and possibly make alternative arrangements. You will always know if a Zoom setting is in recording mode because it will require you to indicate your consent in order to participate.*

*Student Recording of Class Sessions:*

* *You must obtain my permission in advance to record any class sessions (either audio or video recording). If permission is given, such permission allows the recordings to be used for a student’s private, study purposes only. Unpermitted recording, and unpermitted sharing, of sessions each violate copyright laws and also potentially privacy laws.*

*Online Homework Submissions, Quizzes and Exams:*

* *Most homework assignments require online submission of deliverables through Canvas by a specified deadline.*
* *Most online assessments (quizzes and exams) required use of the Lockdown Browser, and are time limited.*
* *Midterms and the Final Exam for this course will require all students (unless exempted by the AEC) to use the Respondus Monitor videocam function (or an equivalent alternative proctoring system, if Respondus Monitor becomes unavailable for this course.) I may use students’ videos for investigation if cheating is suspected, and recordings may become part of the student’s administrative disciplinary record.*
* *If your internet connection is broken or lost during a test, immediately jot down on your scratch paper the letter answers (a, b, c etc) to any multiple choice questions you have already answered, then exit and re-launch the exam, and verify that all your answers have been saved. In the box asking you the reason for restarting, say “Lost connection” or words to that effect. If you are having more extensive or continuing technology problems during a test, immediately text me (text, don’t call) at 415-269-0101, state your name, and I will call you back immediately to help you solve the issue..*
* *Unless otherwise indicated in the Assignment instructions, Midterms and the Final Exam are “closed book:” they are to be completed as “individual work” (student may not consult others during the test) and the only materials a student may use are blank scratch paper, a pen/pencil, and a non-networked calculator. You will be asked to show your workspace and materials during the exam.*

*Equipment Requirements:*

* *Students are required to have an electronic device (laptop or desktop) that will run all Canvas functions, Excel, Zoom, and an internet Browser. It must have a built-in or attached microphone, speakers and videocam. You should have all appropriate power chargers and access to electronic outlets during all classes and tests, as well as internet connectivity. It is permissible to use your phone or tablet as a “hotspot” if necessary; however, this does not give you permission to access outside content during a closed book test.*
* *Students must also occasionally have a printer to print some documents for class exercises or homeworks.*

*Student Technology Resources*

* *You are responsible for making sure all your equipment is working properly in advance of every class session, online assessment and homework submission due date. Free tech support is available from eCampus: ecampus@sjsu.edu, (408) 924-2337,* [*https://www.sjsu.edu/ecampus/support/*](https://www.sjsu.edu/ecampus/support/)*. Allow normal customer support response times; do not create unnecessary “emergency” situations for yourself through lack of planning or preparedness.*
* *SJSU has a free equipment loan program available for students. Information about this and other resources is available on the eCampus “Learn Anywhere” website,* [*https://www.sjsu.edu/learnanywhere/*](https://www.sjsu.edu/learnanywhere/)*.*

## Course and Classroom Protocol

*Zoom Etiquette:*

* *Turn on your videocam and be ready to participate no later than the scheduled start time for class.*
* *Type your first and last names, plus a nickname if you go by one, into Zoom to display on your video screen.*
* *Mute your microphone when you are not speaking. When unmuted, avoid activities that could create additional noise for others online such as shuffling papers, listening to music in the background, etc.*
* *Check that your webcam is focused at eye level, with your full face visible.*
* *Limit your distractions. Find a quiet place to “attend” class. Turn off notifications, close unused apps, and put your phone away or turn it off.*
* *Pay attention to what’s happening in class. Ask questions as needed. Participate actively in discussions, breakout rooms, exercises and polls. Each individual’s contribution adds to the value of the experience for everyone.*
* *Your background should not suggest or include content that is potentially offensive or demeaning.*
* *Appear and behave on-camera (and in “chat”) in a way that would be appropriate in a business meeting. Assume a “business casual” dress code applies unless otherwise specified for a given class. Example: a hoodie is fine, as long as your face is fully visible; a bathing suit is not ok.*
* *Note that all federal, state, CSU system, and campus regulations on conduct including harassment and discrimination against other students or faculty apply to the online environment, just as in face-to-face instruction.*

*The following unprofessional behaviors should be avoided:*

* *Asking to submit late work after the due date has passed.*
* *Asking questions that have already been answered in the live or text discussion, assignment instructions, the syllabus, or lecture material, due to lapse in attendance, inattentiveness or lack of effort.*
* *Inadequate basic business writing in any post/assignment/email. This includes punctuation, capitalization, spelling, forms of address, grammar, vocabulary choice, sentence structure, and tone. Lots of good free writing help is available, ask me for referrals!*
* *Asking for extra credit or to make up assignments you didn't complete or because you're not happy with the grade you earned after the due date. You are always welcome to ask me to review advance drafts of any written assignments (please provide them a few days before the due date so we have time to discuss).*
* *Asking for changes in due dates, material requirements, or course structure to suit your personal preferences (other than accessibility accommodations, which should be requested through the AEC.)*
* *Inappropriate use of communications channels. The appropriate channels are: Canvas Messaging email for general correspondence; office hours appointments for live one/one chats; text to my cellphone in case of emergency need to communicate (eg, computer crashes during an exam). The following are unlikely to elicit a response: unscheduled phone call to my cellphone, email to me directly outside of Canvas messaging, and any non-emergency message that requests a response between the hours of 6pm and 6am.*

## University Policies

Per [University Policy S16-9](http://www.sjsu.edu/senate/docs/S16-9.pdf) *(http://www.sjsu.edu/senate/docs/S16-9.pdf)*, relevant information to all courses, such as academic integrity, accommodations, dropping and adding, consent for recording of class, etc. is available on Office of Graduate and Undergraduate Programs’ [Syllabus Information web page](http://www.sjsu.edu/gup/syllabusinfo/) at *http://www.sjsu.edu/gup/syllabusinfo/*.

# BUS 173c Entrepreneurial Finance Section 01Course Schedule

*This schedule is preliminary and subject to change subsequent to the publication date of this document. Refer to the Canvas learning management system for the active schedule.*

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| **Date** | **Topics, Readings, Assignments, Deadlines**  |
| ***Special assignments and projects:*** |
| variable | Individual 3 Minute Pitches (due date varies by topic) |
| Earlier of 1 week after event or Sat Apr 30 | Distinguished Speaker Review (see learning management system for details) |
| ***Module Assignments:*** |
| Wed Jan 26 | Start Here Module (see learning management system for details) |
| Mon Jan 31 | Module 1: What is EF; Forms of Organization; Industry, Competitive & Market Analysis; How to Present; Franchising; Sales Forecasting. See learning management system for readings assignments, exercises and assessments |
| Wed Feb 2 | Module 1 con’t (see learning management system) |
| Mon Feb 7 | Module 1 con’t (see learning management system) |
| Wed Feb 9 | Module 1 con’t (see learning management system) |
| Mon Feb 14 | Module 1 Midterm |
| Wed Feb 16 | Guest Speaker (see learning management system for assignments) |
| Mon Feb 21 | Module 2: Forecasting Costs and Cash Flows; Financial Infrastructure, Controls & Reporting; Regulation. See learning management system for readings assignments, exercises and assessments |
| Wed Feb 23 | Module 2 con’t (see learning management system) |
| Mon Feb 28 | Module 2 con’t (see learning management system) |
| Wed Mar 2 | Module 2 con’t (see learning management system) |
| Mon Mar 7 | Module 2 con’t (see learning management system) |
| Wed Mar 9 | Module 2 con’t (see learning management system) |
| Mon Mar 14 | Module 2 Midterm |
| Wed Mar 16 | Module 3: Sources & Terms of Debt and Equity. See learning management system for readings assignments, exercises and assessments |
| Mon Mar 21 | Guest Speaker (see learning management system for assignments) |
| Wed Mar 23 | Module 3 con’t (see learning management system) |
| Mon Apr 4 | Module 3 con’t (see learning management system) |
| Wed Apr 6 | Module 3 con’t (see learning management system) |
| Mon Apr 11 | Module 3 con’t (see learning management system) |
| Wed Apr 13 | Module 3 con’t (see learning management system) |
| Mon Apr 18 | Guest Speaker (see learning management system for assignments) |
| Wed Apr 20 | Module 3 Midterm |
| Mon Apr 25 | Module 4: Equity Valuation. See learning management system for readings assignments, exercises and assessments |
| Wed Apr 27 | Module 4 con’t (see learning management system) |
| Mon May 2 | Module 4 con’t (see learning management system) |
| Wed May 4 | Modue 4 con’t (review/overflow?) |
| Mon May 9 | Module 4 con’t (see learning management system) |
| Wed May 11 | Module 4 Midterm |
| Mon May 16 | Elevator Pitches |
| Wed, May 18, 7:15-9:30am | Go to the SJSU Final Exam Schedule web page to confirm the exact date and time for each of your final exams. *Final exams are NOT held at the normal class day or time.* |