Financing New Venture/ENTR 320

Semester - Fall 2023

Course Modality:
This is an online course, which will be conducted fully online, asynchronously via Canvas. For more information on using Canvas and other supported learning tools, visit the IST Service Desk Knowledgebase.

Instructor Information

Instructor	Email	Office Hours
Mark Annett	mark.annett@njit.edu	Available by appointment via Zoom. To schedule an appointment for a one-on-one meeting with your instructor, please email.

I will respond to all emails/Inbox messages within 24 hours. Quizzes, homework, and discussions will be graded weekly.

General Information

Course Description
Prerequisite: ENTR 410 or ENTR 210. This course teaches students how to estimate the funding required to bring an innovation to market, how to secure such funding, and how to track the venture's progress through financial metrics. The course covers the entire life cycle of new ventures, from bootstrapping through growth to harvesting.

Prerequisites/Co-requisites
Prerequisite: ENTR 410 or ENTR 210.

Course Learning Outcomes (CLO)

By the end of the course, students will be able to:

- CLO 1: Apply entrepreneurial finance concepts and quantitative methods to analyze a startup opportunity
- CLO 2: Identify the goals and priorities of both entrepreneurs and funders in funding a company.
- CLO 3: Conduct market research in order to understand the larger market context that a startup is operating within and present that information to guide and shape the startup.
- CLO 4: Evaluate the sources of funding along each stage of development of a startup, from initial development through a public offering.
- CLO 5: Practice the concepts and methods for valuation using the tools that you will learn.
- CLO 6: Assess risks by modeling risk scenarios and then understanding how these risks will impact the Pro Forma Financial Statements.
- CLO 7: Write clear and concise prose explaining new venture finance plans.

Please note: Each module will have module-level learning outcomes mapped into the course learning outcomes listed above and be listed as MLO#: accordingly.

Course Materials

Required Textbook:
Smith, Smith & Bliss (2011) *Entrepreneurial Finance*. Stanford University. Press ISBN: 978-0-8047-7091-0

Grading Policy
NJIT Grading Legend

Final Grade Calculation
Final grades for all assignments will be based on the following percentages:

Quizzes	**10%**
Discussion Forums	**20%**
Exercises/ Learning Activities	**20%**
Projects Deliverables	**50%**

Course Work

Quizzes: (10% of grade) There will be frequent multiple choice/matching quizzes throughout the course. They are meant to help you practice course concepts.

Discussion Forums: (20% of grade) You are expected to participate in weekly discussion forums in Canvas. When all students participate in a discussion, it creates an active learning environment that will help you better understand the materials and be more successful in the class. Unless specifically identified otherwise, you will post your initial response to the prompt by Fridays at 11:59pm and respond to two classmates by Sunday at 11:59pm of the week they are listed.

Exercises/Learning Activities: (20% of grade) Assignments will be given weekly to give you an opportunity to apply course concepts for that week. Similar to quizzes, these activities are designed to help you practice and prepare for the projects.

Projects: (**50% of grade**) There will be projects with regular milestones. You will have opportunities to iterate and revise your work based on peer and instructor feedback.

I will deliver feedback on each assignment using the comments feature in Canvas.

Project Deliverables:

- Complete the BMC
- Big Picture Market Research Part 1 (Research Document)
- Big Picture Market Research Part 2 (Video Presentation)
- Reality check your REV
- Complete at least Years 1-2 of the Pro Forma
- Complete the REV for Years 1-3 and Create a Valuation
- Assess the Impact of Risk
- Create a Pitch Deck Part 1 (slide deck)
- Create a Pitch Deck Part 2 (video presentation)

Feedback

I will deliver feedback on each assignment using the comments feature in Canvas. Note: When an assignment is due by 3PM then you will receive feedback by 8AM the next day. All other items, such as Quizzes, homework, and discussions, will be graded weekly.

Letter to Number Grade Conversions

A	B+	B	C+	C	D	F
90-100	85-89	80-84	75-79	70-74	65-69	0-64

Exam Information and Policies

This course does not have any exams. Per the NJIT Online Course Exam Proctoring Policy, this course will use authentic assessment, meaning you will be assessed and graded on your ability to deliver real-world outputs as well as your participation and feedback to other students.

Policy for Late Work

This is probably the most important thing in the syllabus. If you are going to be late then tell me before the assignment is due. Late assignments will be significantly marked down if you don't let me know ahead of time (and I reserve the right to not grade them at all, if you didn't tell me ahead of time). I don't need to know the reason why it will be late. Just tell me it will be late and when you expect to deliver it by.

Academic Integrity

"Academic Integrity is the cornerstone of higher education and is central to the ideals of this course and the university. Cheating is strictly prohibited and devalues the degree that you are working on. As a member of the NJIT community, it is your responsibility to protect your educational investment by knowing and following the NJIT academic code of integrity policy.

Please note that it is my professional obligation and responsibility to report any academic misconduct to the Dean of Students Office. Any student found in violation of the code by cheating, plagiarizing or using any online software inappropriately will result in disciplinary action. This may include a failing grade of F, and/or suspension or dismissal from the university. If you have any questions about the code of Academic Integrity, please contact the Dean of Students Office at dos@njit.edu"

Netiquette

Throughout this course, you are expected to be courteous and respectful to classmates by being polite, active participants. You should respond to discussion forum assignments in a timely manner so that your classmates have adequate time to respond to your posts. group think, is the death nail of any new startup. Professionally, you should learn to value and seek out people who think differently than you. This is a great opportunity to practice this skill.

Weekly Expectations

This course is organized by weekly modules. Each week, students must watch a lecture video, complete a reading assignment, participate in a class discussion forums, and work individually and within groups to create a business. Some due dates are listed for Friday at 8PM or Saturday at 3PM. Otherwise, the due date is Sunday by 11:59PM of that week.

Course Schedule

Week	Module	Topic	Assignments	Due
1	1	Introduction to New Venture Financing	Entrepreneurial Day Dreaming	Sat 3PM
			Easiest Way To Get $1M	Sat 3PM
			Module 1 Discussion: Reflect and Post on when Guiding Principles of Financial Decisions Are Not True	Initial post by FRI 11:59PM; Responses by Sun 11:59PM
			Journal	Sun 11:59PM
			Business Concept	Sun 11:59PM
2	2	Business Model Canvas (BMC	Angel Investing Quiz Early Stage Funding Sources Quiz Overview to the SEC Quiz	Sun 11:59PM

Week	Module	Topic	Assignments	Due
			Total Personal Capital Calculator	Sun 11:59PM
			Unique Value Proposition and Customer Segment of BMC	Sun 11:59PM
			Complete the BMC	FRI 8PM
3	3	Investor Perspectives and Understanding the Big Picture	Methods of Valuation Quiz	Sun 11:59PM
			Big Picture Market Research Part 1 (Research Document)	Sat 3PM
			Big Picture Market Research Part 2 (Video Presentation)	Sun 11:59PM
			Big Picture Market Research Part 3 (Industry Comparables)	Sun 11:59PM
			Big Picture Market Research Part 4 (Peer Review)	Initial post by FRI 11:59PM; Responses by Sun 11:59PM
			Big Picture Market Research Part 5 (Processing Feedback)	Sun 11:59PM
4	4	Methods of Valuation and Reverse Engineering a Valuations	The Technology Adoption Curve Quiz	Sun 11:59PM
			Simulation Strategies Quiz	Sun 11:59PM
			Methods of Valuation and the REV Spreadsheet	Sun 11:59PM
			Complete the REV for Years 1-3 and Create a Valuation	Sun 11:59PM
			Reality Check Your REV	Sun 11:59PM
			Have a Debate with ChatGPT about Your Forecasts	Initial post by FRI 11:59PM; Responses by Sun 11:59PM
			Share Your Perceptions of AI as a Collaboration Tool	Initial post by FRI 11:59PM; Responses by Sun 11:59PM
5	5		Update the REV Based Upon Feedback	Sun 11:59PM

Week	Module	Topic	Assignments	Due
		Creating a Pro Forma and Modeling Risk	Complete at least Years 1-2 of the Pro Forma	Sun 11:59PM
			Assess the Impact of Risk	Sun 11:59PM
			Easiest and Hardest Sections of the Pro Forma	Initial post by FRI 11:59PM; Responses by Sun 11:59PM
6	6	Mid Stage Financing and Pitch Decks	Mid-Stage Financing Quiz	Sun 11:59PM
			Discuss Sample Pitch	Initial post by FRI 11:59PM; Responses by Sun 11:59PM
			Create a Pitch Deck Part 1 (Slide Deck)	Sun 11:59PM
			Create a Pitch Deck Part 2 (Video Presentation)	Sun 11:59PM
7	7	Late Stage Financing, VCs, and Term Sheets	Late Stage Financing Quiz	Sun 11:59PM
			Term Sheet Quiz	Sun 11:59pm
			Make One Investment Per Person (Group Portion)	Sun 11:59PM
			Make One Investment Per Person (Individual Portion)	Sun 11:59PM

Additional Information and Resources

Accessibility:
This course is offered through an accessible learning management system. For more information, please refer to Canvas's Accessibility Statement.

Requesting Accommodations:

The Office of Accessibility Resources and Services works in partnership with administrators, faculty, and staff to provide reasonable accommodations and support services for students with disabilities who have provided their office with medical documentation to receive services.

If you are in need of accommodations due to a disability, please contact the Office of Accessibility Resources and Services to discuss your specific needs.

Resources for NJIT Online Students
NJIT is committed to student excellence. To ensure your success in this course and your program, the university offers a range of academic support centers and services. To learn more, please review these Resources for NJIT Online Students, which include information related to technical support.