



Financing New Venture/ENTR 320 LIXIN

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
Joseph Roman	jtr2@njit.edu	Available by appointment via Webex 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

1. Textbook: *Entrepreneurial Finance* by Smith, Smith and Bliss, Stanford University Press 2011 ISBN: 978-0-8047-7091-0
2. Additional Materials provided on canvas.njit.edu course site

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.

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 do. Late assignments will always be marked down and 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. Don't make me chase you! I am way too busy to do so. I need you to be respectful so that I can plan when I do my work.

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

Include a clear explanation of course expectations and what students need to do each week to be successful. For example, “This course is organized by weekly modules. Each week, students must watch a lecture video, complete a reading assignment, and participate in a class discussion forum by Friday at 11:59pm.”

Course Schedule

Week	Topic	Assignments	Due
1	Introduction to New Venture Financing	Entrepreneurial Day Dreaming	
		Easiest Way To Get \$1M	
		Module 1 Discussion: Reflect and Post on when Guiding Principles of Financial Decisions Are Not True	
		Journal	
		Business Concept	

Week	Topic	Assignments	Due
2	Business Model Canvas (BMC)	Angel Investing Quiz	See Lixin LMS
		Early Stage Funding Sources Quiz	See Lixin LMS
		Overview to the SEC Quiz	See Lixin LMS
		Total Personal Capital Calculator	See Lixin LMS
		Unique Value Proposition and Customer Segment of BMC	See Lixin LMS
		Complete the BMC (Project Deliverable)	See Lixin LMS
3	Investor Perspectives and Understanding the Big Picture	Methods of Valuation Quiz	See Lixin LMS
		Big Picture Market Research Part 1 (Project Deliverable: Research Document)	See Lixin LMS
		Big Picture Market Research Part 2 (Project Deliverable: Video Presentation)	See Lixin LMS
		Big Picture Market Research Part 3 (Industry Comparables)	See Lixin LMS
		Module 3 Discussion: Big Picture Market Research Part 4 (Peer Review)	See Lixin LMS
		Big Picture Market Research Part 5 (Processing Feedback)	See Lixin LMS
4	Methods of Valuation and Reverse Engineering a Valuations	The Technology Adoption Curve Quiz	See Lixin LMS
		Simulation Strategies Quiz	See Lixin LMS
		Methods of Valuation and the REV Spreadsheet	See Lixin LMS
		Complete the REV for Years 1-3 and Create a Valuation (Project Deliverable)	See Lixin LMS
		Reality Check Your REV (Project Deliverable)	See Lixin LMS
		Module 4 Discussion: Have a Debate with ChatGPT about Your Forecasts	See Lixin LMS
		Share Your Perceptions of AI as a Collaboration Tool	See Lixin LMS
5	Creating a Pro Forma and Modeling Risk	Update the REV Based Upon Feedback	See Lixin LMS
		Complete at least Year 1 to 2 of the Pro Forma	See Lixin LMS

Week	Topic	Assignments	Due
		Assess the Impact of Risk	See Lixin LMS
		Module 5 Discussion: Easiest and Hardest Section of the Pro Forma	See Lixin LMS
6	Mid Stage Financing and Pitch Decks	Mid-Stage Financing Quiz	See Lixin LMS
		Module 6 Discussion: Discuss Sample Pitch	See Lixin LMS
		Create a Pitch Deck Part 1 (Project Deliverable: Slide Deck)	See Lixin LMS
		Create a Pitch Deck Part 2 (Project Deliverable: Video Presentation)	See Lixin LMS
7	Late Stage Financing, VCs, and Term Sheets	Late Stage Financing Quiz	See Lixin LMS
		Term Sheet Quiz	See Lixin LMS
		Make One Investment Per Person (Group Portion)	See Lixin LMS
		Make One Investment Per Person (Individual Portion)	See Lixin LMS

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.