Course Description and Objective:
The course addresses a variety of topics including financial valuation; various sources of funds, structures, and legal issues in arranging financing; the private and public venture capital markets; and preparation for, and execution of, an initial public securities offering. This course provides an understanding of the segments of capital markets specializing in start-up and growth financing. Classroom activities include lectures, working problems, the preparation, presentation, and discussion of mini cases, and presentations by guest speakers.

Prerequisites:
You must have completed (with a passing grade) Finance 315. There are no exceptions to the prerequisite requirement. You will be required to certify in writing that you meet the prerequisite before taking the course.

Required and Reference Texts

Reference Textbook:
Intermediate Financial Management, 8th edition, Brigham and Daves

A Special Note about the level of ambiguity
Part of the learning objective of this course is to provide you with low-risk experience at dealing with loosely structured, or fuzzy and ambiguous information. As a consequence, part of each assignment is to decide what the main points or issues are, and what analysis is appropriate. The assignments are necessarily ambiguous to simulate real world experience, where you would have to figure out the best response to a problem/opportunity with limited time, information, and resources.

To repeat: ambiguity goes with the territory. If you have a very high need for structure, this aspect of the course will be difficult for you. You will need to learn to adapt. In my experience, this ambiguity is an important link with the “real world” which you will soon be entering (or currently belong to).

Grading:

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<tr>
<th>Component</th>
<th>Percentage</th>
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<tr>
<td>Participation</td>
<td>10%</td>
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<tr>
<td>Project</td>
<td>50%</td>
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<tr>
<td>Exams (2 @20%)</td>
<td>40%</td>
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<td>Total</td>
<td>100%</td>
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Project
You will have to complete an entrepreneurial project with a team member (i.e. the groups will consist of two members only). In order to obtain passing grade for the class, you will have to complete the project with a passing grade. Each group is expected to conduct a feasibility study and the accompanying financial analysis for a business venture.

The project is split into the following 5 components:
- A project proposal, worth 5% of the final grade, is due on January 23rd
- Business Model and feasibility report, worth 10% of the grade, is due on February 13th
- A report on organizational form, worth 10% of the final grade will be due on March 19th
- Financing plan, worth 10% of the final grade, will be due on April 23rd
- Comprehensive final report, worth 15% of the final grade, is due on May 7th

Exams
Exams will be a combination of problems, essay or multiple-choice questions. Exams will contain questions that require critical thinking and an ability to apply class concepts to hypothetical problems. Essay answers will be graded on writing as well as content. A formula sheet will be provided. Exam 1 will be on March 12th and Exam 2 will be on April 16th.

Make Up Policy
You will not be able to make up any exams or cases you miss. If you miss an exam, you will receive a zero for that proportion of your grade. A project is "late" if you turn it in any time after the rest of the class turned in the assignment.

Attendance and Class Conduct
While I will not take attendance during class, it is the student’s responsibility to seek my permission to miss a class PRIOR to the class. A message or email sent within a few hours of class time will not be considered permission for absence. Missing more than 3 classes without permission will result in dropping a grade (for example from A to A-). In addition to accounting for 10% of the grade, participation and discussion will positively help the student learn the material better.

Students with Disabilities:
Our program is committed to all students achieving their potential. If you have a disability or think you have a disability (physical, learning disability, hearing, vision, psychiatric), that may need a reasonable accommodation, please contact the ADA Disabilities & Resource Center located in Graveley Hall, Room 123, 282-3599 as early as possible.

Academic Integrity:
Academic integrity is expected at ISU and the College of Business. All forms of academic dishonesty, including cheating and plagiarism, are strictly prohibited, the penalties for which range up to permanent expulsion from the university with “Expulsion for Academic Dishonesty” noted on the student’s transcript. If you are unclear as to what constitutes academic dishonesty, you can get a copy of the College of Business Policy on Academic Integrity from the College of Business office in BA 202, or from the College of Business website at www.cob.isu.edu, or refer to the ISU Faculty/Staff Handbook policy on academic dishonesty at: www.isu.edu/references/fs.handbook/part6/6_9/6_9a.html.