

## DESCRIPTION OF ELECTIVE COURSE

<b>Name of the school :</b> Haute école de gestion de Genève	<b>Academic Year:</b> 2025-2026
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FIRST PART: DESCRIPTION OF MODULE	
1. Domain	Business and Services
2. Department	International Business Management
3. Course name	<b>Entrepreneurial Finance</b>
4. Code	31038
5. Type of education	<input checked="" type="checkbox"/> Bachelor <input type="checkbox"/> Master <input type="checkbox"/> MAS <input type="checkbox"/> <input type="checkbox"/> DAS / CAS / single days
6. Number of ECTS Credits	5
7. Prerequisites	<input checked="" type="checkbox"/> Validation of the modules in semesters 1 and 2 <input checked="" type="checkbox"/> Attendance of the modules in semesters 3 and 4 for full-time students, and semesters 5 and 6 for part-time students <input type="checkbox"/> .....
8. Teaching language	<input type="checkbox"/> French <input type="checkbox"/> German <input checked="" type="checkbox"/> English <input type="checkbox"/> Other: .....
9. Objectives	<p>Have you ever wondered (or even experienced) what it takes to start, scale and grow an entrepreneurial venture? What differentiates such a venture from an established business (i.e., an SME or a large company)? What role does finance play within a scalable entrepreneurial venture within its different entrepreneurial lifecycles?</p> <p>Entrepreneurship is a process where people pursue opportunities in the marketplace by solving problems. As most young ventures are financially constrained, the search and acquisition of external financial resources are key to realizing their growth and scalability potential.</p> <p>This course will address several qualitative and quantitative aspects of entrepreneurial finance. It will develop an in-depth understanding of how an idea transforms into a growth-oriented venture. What are the different financing options at different entrepreneurial lifecycles, and how does harvesting occur?</p> <p>At the end of this course, students should be able to:</p> <ul style="list-style-type: none"> <li>Comprehend the main stages of the entrepreneurial life cycle and ecosystem players, their characteristics, challenges and financial requirements</li> </ul>

	<ul style="list-style-type: none"> <li>• Evaluate how value is created, captured, and extracted by entrepreneurial ventures vs. financial markets</li> <li>• Acquire practical knowledge on how to plan financially in early vs. late stages</li> <li>• Familiarize with the different financing approaches, ecosystem and financial market players, and valuation methods</li> <li>• Understand why, when, and how harvesting occurs</li> </ul>
<b>10. Contents</b> <i>(General themes and descriptions, the accurate content may change)</i>	<ol style="list-style-type: none"> <li>1. Entrepreneurial Lifecycle and mind-set <ul style="list-style-type: none"> <li>• What is entrepreneurial finance?</li> <li>• The 5 stages of the Entrepreneurial Life Cycle and their differentiating features</li> <li>• Qualitative and quantitative screening for venture opportunities</li> <li>• How value is perceived by different stakeholders during each life cycle</li> <li>• Ecosystem players and their role within different entrepreneurial lifecycles</li> </ul> </li> <li>2. Financial Planning <ul style="list-style-type: none"> <li>• Early vs. late-stage financial planning</li> <li>• Sustainable practices in an unpredictable environment</li> <li>• Projecting (pro forma) financial statements <ul style="list-style-type: none"> <li>- Mindfulness: Investing vs. financing - the flip sides of the same coin</li> </ul> </li> <li>• Managing cash flows</li> </ul> </li> <li>3. Financing Entrepreneurial Ventures <ul style="list-style-type: none"> <li>• Financing actors and alternatives in the financial marketplace <ul style="list-style-type: none"> <li>• Early vs. late-stage valuation approaches to entrepreneurial ventures: venture screening criteria, staged financing, investment cycles, and different calculation methods (i.e., VC method)</li> </ul> </li> <li>• Negotiating financial rounds and the main legal agreements</li> </ul> </li> <li>4. Harvesting <ul style="list-style-type: none"> <li>• Planning and preparation for an exit strategy - from early to late stages</li> <li>• The different types of exits and timeline</li> <li>• Determination of value by the buyer - financial vs. strategic</li> </ul> </li> </ol> <p><i>NOTE: This course presumes that students are familiar with basic international accounting and finance standards (i.e., IAS, IFRS), comprehension of the three financial statements, and budgeting and forecasting approaches. International students (i.e., Erasmus program) or those who have had limited exposure to the above, it is highly recommended to enrol in an online module/course on those topics in preparation for this course.</i></p>
<b>11. Evaluation</b>	<p>The grading of the module shall be based on:</p> <ul style="list-style-type: none"> <li>• Mid-term assessments during weeks 1 to 15 according to the decision of the instructor.</li> </ul> <p>(The methods and weightings are communicated by the instructor before the evaluations)</p>

<b>12. Remediation/repetition</b>	<input checked="" type="checkbox"/> Compulsory remediation if the module grade is between 3.5 and 3.9 / 6. When subject to a remediation, only the grade of the remedial exam will be taken into account (maximum grade 4.0). A repeated module cannot benefit from a remedial exam. <input type="checkbox"/> No remediation
<b>13. Coordinator / main instructor</b>	Raffi Chammassian
<b>SECOND PART: LOCATION OF THE MODULE IN THE STUDY PLAN</b>	
<b>14. Level</b>	<input type="checkbox"/> Basic module <input type="checkbox"/> Advanced module <input checked="" type="checkbox"/> Specialized module <input type="checkbox"/> Other: .....
<b>15. Characteristics</b>	<input checked="" type="checkbox"/> Module is mandatory (which could lead to final dismissal from the program, cf. art.15, al.1, « Statut des étudiant-e-s bachelor »)
<b>16. Type</b>	<input checked="" type="checkbox"/> Main module <input type="checkbox"/> Module linked to main module <input type="checkbox"/> Optional module <input type="checkbox"/> Other: .....
<b>17. Time organization</b>	<input checked="" type="checkbox"/> Module over 1 semester <input type="checkbox"/> Module over 2 semesters <input type="checkbox"/> Spring semester <input checked="" type="checkbox"/> Fall semester <input type="checkbox"/> Other