

DESCRIPTION OF ELECTIVE COURSE

Name of the school : Haute école de gestion de Genève	Academic Year: 2026-2027
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FIRST PART: DESCRIPTION OF MODULE	
1. Domain	Business and Services
2. Department	International Business Management
3. Course name	Entrepreneurial Finance
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 what it takes to start, scale and grow an entrepreneurial venture? What differentiates a high-growth venture from an established business such as an SME or large corporation? And what role does finance play throughout the different stages of the entrepreneurial lifecycle?</p> <p>Entrepreneurship is a process through which individuals pursue opportunities in the marketplace by solving meaningful problems. Because most young ventures operate under significant financial constraints, securing and managing external financial resources is critical to realizing their growth and scalability potential.</p> <p>This course will address several qualitative and quantitative dimensions of entrepreneurial finance. It provides students with an understanding of how an initial idea evolves into a growth-oriented venture, how ventures are financed at different stages of development, and how value is ultimately realized through exit strategies.</p> <p>At the end of this course, students should be able to:</p> <ul style="list-style-type: none"> • Understand the main stages of the entrepreneurial life cycle, including characteristics, challenges and financial needs at each stage

	<ul style="list-style-type: none"> • Identify key ecosystem actors and understand their roles in supporting entrepreneurial ventures • Evaluate how entrepreneurial ventures create, capture and realize value in comparison with traditional financial markets perspectives • Develop practical financial planning skills for ventures at different stages of growth • Understand the main financing alternatives, valuation approaches, and investment processes used in entrepreneurial ventures • Explain when, why, and how harvesting (exit strategies) occurs in the entrepreneurial lifecycle
<p>10. Contents <i>(General themes and descriptions, the accurate content may change)</i></p>	<p>1. Entrepreneurial Lifecycle and mind-set</p> <ul style="list-style-type: none"> • Understanding the role and scope of entrepreneurial finance • The 5 stages of the entrepreneurial lifecycle and their distinguishing features • Qualitative and quantitative screening for venture opportunities • How different stakeholders perceive value across the venture lifecycle • Ecosystem players and their roles at different stages of venture development <p>2. Financial Planning</p> <ul style="list-style-type: none"> • Financial planning across early-, mid- and late-stage ventures • Developing sustainable financial practices in uncertain and rapidly changing environment • Preparing projecting (pro forma) financial statements • Mindfulness: Understanding investing and financing as 2 sides of the same coin • Managing and monitoring cash flows to support venture growth <p>3. Financing Entrepreneurial Ventures</p> <ul style="list-style-type: none"> • Funding actors and financing alternatives in the financial marketplace • Venture valuation across different stages: venture screening criteria, staged financing, investment cycles, and valuation methods (i.e., Business Angel vs. Venture Capital method) • Negotiating financing rounds and understanding key legal agreements <p>4. Harvesting</p> <ul style="list-style-type: none"> • Planning and preparing exit strategies from early venture stages onward • Different exit pathways and typical timelines • How acquirers determine value: financial vs. strategic acquisitions <p><i>NOTE 1: This course assumes that students are familiar with basic international accounting and finance standards (i.e., IAS, IFRS), understand the three financial statements, and have prior exposure to budgeting and forecasting. International students (i.e., Erasmus participants) or those with limited exposure to these topics, are strongly encouraged to complete an online module or course covering these fundamentals before the course begins.</i></p> <p><i>NOTE 2: This course is a core component of the Minor in Innovation and Entrepreneurship. The group project will be integrated with the other two core courses for IBM students enrolled in the minor. Together with Business Model Innovation, this course forms part of the Fall semester entrepreneurial learning journey, focusing on the financial planning, valuation, and financing of entrepreneurial ventures.</i></p>

11. Evaluation	<p>The grading of the module shall be based on:</p> <ul style="list-style-type: none"> • Mid-term assessments during weeks 1 to 15 according to the decision of the instructor. <p>(The methods and weightings are communicated by the instructor before the evaluations)</p>
12. Remediation/repetition	<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
13. Coordinator / main instructor	Raffi Chammassian
SECOND PART: LOCATION OF THE MODULE IN THE STUDY PLAN	
14. Level	<input type="checkbox"/> Basic module <input type="checkbox"/> Advanced module <input checked="" type="checkbox"/> Specialized module <input type="checkbox"/> Other:
15. Characteristics	<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 »)
16. Type	<input checked="" type="checkbox"/> Main module <input type="checkbox"/> Module linked to main module <input type="checkbox"/> Optional module <input type="checkbox"/> Other:
17. Time organization	<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