



**London
South Bank
University**

EST 1892

School of
Business

Module Guide

Entrepreneurial Finance

BAF_6_EFI

Faculty of Business

Level 6

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1. MODULE DETAILS

Module Title: Entrepreneurial Finance

Module Level: 6

Module Reference Number: BAF-6-EFI

Credit Value: 20

Student Study Hours: 140

Contact Hours: 60

Private Study Hours: 25

Pre-requisite Learning (If applicable): Competency in Numeracy

Co-requisite Modules (If applicable): None

Course(s): BA Honours Business Studies

Year and Semester Year 3, Semester One

Module Coordinator: Ibrahim Adewusi

MC Contact Details (Email, Room) adewusii@lsbu.ac.uk

Subject Area: Finance & Financial Management

Summary of Assessment Method: One coursework assignment.

Weights: 100%

Pass mark: 40%.

External Examiner appointed for Dr Lee, S

module:

2. SHORT DESCRIPTION

The module focuses on the role of individual entrepreneurs in spawning new start-ups, and is intended to enrich students' understanding of the unique and specific characteristics and challenges of new ventures. Particular attention is paid to the ways in which entrepreneurship and venture capital investing requires additional and different skills and analytic approaches from other types of ventures. The module is intended primarily for students who have a career interest in being an owner manager of a business, or being responsible for investing in new ventures, as well as those interested in working in the Business Development function of larger organisations. The module will also be of assistance to social entrepreneurs and non-profit managers as they consider the rapidly changing landscape of certain sectors, for example healthcare.

3. AIMS OF THE MODULE

This unit aims to:

3.1 Enable course members to understand the use of financial models and appreciate their practical relevance to business.

3.2 Impart to course members an understanding of the various options available for financing small businesses.

3.3 Empower course members to use budgeting techniques with confidence to assist them control a small business and improve upon business decision-making.

3.4 Equip course members with the ability to generate and critically evaluate ideas for a business start-up, and have the knowledge to value such businesses for sale.

4. LEARNING OUTCOMES

On completion of the module students should:

- Be able to assess the viability of proposed new ventures.
- Have a clear understanding of how small firms develop and grow, and how the role of the entrepreneur changes.
- Acquire a sound knowledge of the functional areas of management that are necessary to start and grow a business
- To learn what and where the major sources of finance that are available for start-up and growth businesses
- Have the ability to carry out the preparatory work necessary to develop a business idea, draw up a business plan and present it to a provider of finance.
- Have a clear understanding of the exit options available to entrepreneurs and their merits and demerits.

4.1. KNOWLEDGE AND UNDERSTANDING

Course members who successfully complete this unit will be able to:

- Appreciate the theoretical underpinning of financial information, including understanding financial models.
- Identify problems, analyse them, consider alternative solutions, make choices and implement the chosen solutions.
- Demonstrate understanding of the important role of financial institutions as providers of finance for small businesses.
- Demonstrate understanding of the growth strategies through which small businesses expand, both organically and externally.
- Critically read and demonstrate understanding of published financial information.

4.2 INTELLECTUAL SKILLS

The intellectual skills acquired by members who successfully complete this unit include:

- Managing and developing self, including effective time management achieved through meeting tight coursework deadlines.
- Research and information gathering skills, including the use of Internet sourced information.
- Analytical and problem solving skills.
- Communicate, in a clear and effective manner taking into account the purpose and intended audience.

4.3 PRACTICAL SKILLS

Practical skills include the ability to:

- Assess the viability of projects/ideas through the use of market research capital appraisal methods and to appreciate the risks and uncertainties of such projects.
- Interpret published financial statements and effectively and efficiently manage working capital.
- Place a value on unquoted businesses, and use budgeting techniques to control business costs, whilst understanding the behavioural aspects of budgeting as a control system.

4.4 TRANSFERABLE SKILLS

Having completed the module, course members should have developed a number of transferable skills including:

- Information interpretation, critical analysis and evaluation skills
- Data analysis and interpretation skills
- ICT skills
- Independent and /or team working skills
- Written and presentational skills

5. ASSESSMENT OF THE MODULE

There will be one coursework assessment. An indicative coursework would be to write a critical analysis of a business idea or analysis of growth prospects for an established small business. This has a 100% weighting.

An element of the course-work assessment is a ‘pitch presentation’ of a business idea to a potential investor. Students would be expected to upload their ‘pitch presentation’ on Turnitin system for a formative feedback.

In order to pass this unit all course members will be required to achieve a minimum of 40%.

Course members are reminded that the University has a policy on the late submission of coursework and on claiming for mitigating circumstances. Course members must refer to the Course Guide for the specific details on these policies. Details of assessment criteria will be included with coursework briefs.

6. FEEDBACK

Feedback will normally be given to students 15 working days after the submission of the assignment.

The coursework deadlines are as follows:

Pitch Presentation Upload on Turnitin: Sunday, 8th March 2020

Formative Feedback on Pitch Presentation: Monday, 30th March 2020

Coursework Submission: Sunday, 10th May 2020 (Midnight)

Summative Feedback Coursework: Monday, 1st June 2020

7. INTRODUCTION TO STUDYING THE MODULE

7.1 Overview of the Main Content of this unit:

- Fundamentals/identifying opportunities
- Valuation and risk assessment
- Mobilising resources
- Managing contingencies/changing contexts
- Growth Harvesting, Exit

7.2 Overview of Types of Classes

This unit combines the use of lectures, seminars and self-managed learning. Lectures will give an overview of each topic. They will be supplemented by references to additional background reading which students are expected to undertake as part of their self-managed learning. Completion and understanding of this reading is essential for the successful completion of this unit and also as part of the student's on-going preparation for the world of business.

7.3 Importance of Student Self-Managed Learning Time

Course members are expected to undertake **substantial private study of at least 100 hours for this unit alone**. As the seminars are interactive sessions, course members are expected to familiarise themselves with relevant discussion topics, well in advance, to ensure a fair and meaningful contribution from each participant.

7.4 Employability

The module illuminates entrepreneurial management and financing challenges with the focus on owner managers. The growth of service businesses and the knowledge economy offers opportunities for entrepreneurs. The module provides the concepts and tools needed in planning control and decision making, and is appropriate for supervisory and management jobs in "later stage" though not necessarily "old" organisations.

8. THE PROGRAMME OF TEACHING, LEARNING AND ASSESSMENT

Week	Topic	Reading
SEMESTER ONE		
1	Lecture 1: Opportunity and Innovation	Burns Ch 3 pp 47-67
2	Lecture 2: Business Organizations	Adelman & Marks Ch 2 pp29-59
3	Lecture 3: Developing a Business Plan	Adelman & Marks Ch 3 pp63-80
4	Lecture 4: Financing Small Firms	Adelman & Marks Ch 4 pp95-125
5	Lecture 5: Profit, Profitability and Break-even	Adelman & Marks Ch 5 pp127-150
6	Lecture 6: Sales Forecasting Models-for Start-up businesses	Adelman & Marks Ch 6 pp153-206
7	Lecture 7: Working Capital	Adelman & Marks Ch 7 pp207-240
8	Lecture 8: Capital budgeting	Adelman & Marks Ch 8-9 pp243-301
9	Lecture 9: Business Accounts	Burns Ch 14 pp 363-382
10	Lecture 10: Analysis of Financial Statement	Burns Ch10 pp 257-281
11	Lecture 11 Growth Diversification and Risk	Burns Ch 13 pp 343-360
12	Lecture 12 Exit-Company Valuation	Burns Ch 15 pp 385-404

9. STUDENT EVALUATION

This is a new module

10. LEARNING RESOURCES

10.1 Core Materials

Entrepreneurial Finance: Aldelman, P.J, Marks, A.M (Pearson 6th Ed 2014)
 Entrepreneurship & small business: Burns, P (Palgrave Macmillan 3rd Ed 2011)

10.2 Optional Materials

Electronic Media

<http://www.lsbu.ac.uk/library/> offers access to databases of finance journals, which students are encouraged to read along with papers like the Financial Times and Wall Street Journal (Europe). Historical financial market data is available on websites such as Yahoo Finance.

Website:

LSBU Moodle – <https://vle.lsbu.ac.uk/login.php>

A Moodle site is maintained for this module. Copies of all module materials can be obtained at this site. Copies of seminar answers will be available at this site one week after the relevant seminar.

Additional advice on studying and information on further reading will be provided through the Module site:

Library - <http://www1.lsbu.ac.uk/library>

Other Resources

A great deal of help is available on all academic matters from 'Academic Assistant' at <http://www.blc.lsbu.ac.uk/aa/aa/>

NOTES

Plagiarism means presenting another person's work as your own. Some examples of it are:

1. The inclusion in a student's assignment of more than a single phrase from another person's work without the use of quotation marks and due acknowledgement of the source.
2. The summarising of another's work by simply changing a few words or altering the order of presentation, without proper acknowledgement.
3. The use of the ideas or intellectual data of another person without acknowledgement of the source or the submission or presentation of work as if it were the student's, when in fact they are substantially the ideas or intellectual data of another person.
4. Copying the work of another person (be it a co-student or any other source).

Students are rightly expected to draw upon other people's ideas but in an appropriate manner. Students will certainly use books and journals to assist with their studies and in students may have access to other people's work on computer disk or over a computer network. When undertaking coursework assignments they may legitimately make reference to publication made by others.

However, other people's work must be used in a principled way, with due acknowledgement of authorship. Students, in acknowledgement of the work of others must use a recognised standard and for business students this is the Harvard system of referencing.

The consequences of plagiarism are extremely serious. This should be borne in mind at all times and especially when students are completing their assignments.

In cases of plagiarism and other forms of cheating, University regulations will be strictly applied. Penalties may include failure in the module, without the right to be re-assessed or even termination of studies.

If you have any concerns about plagiarism, you must discuss them with your lecturer or seminar tutor before submitting your final work for marking.

Student Support

London South Bank University offers many ways to offer you support while you study with us. We appreciate that many factors can impact on student success and so offer a suite of services students can rely on. Services can be accessed at: <http://www.lsbu.ac.uk/student-life/student-services>

For reasons of educational soundness and/or events beyond the control of the lecturer responsible for this module, s/he reserves the right to exceptionally vary and/or modify, the lecture programme to ensure that the module learning outcomes can be fully met.