



FIȘA DISCIPLINEI

1. Date despre program

1.1 Instituția de învățământ superior	Universitatea “Alexandru Ioan Cuza” din Iași
1.2 Facultatea	Facultatea de Economie și Administrarea Afacerilor
1.3 Departamentul	Finanțe, Monedă și Administrație Publică
1.4 Domeniul de studii	Business Administration
1.5 Ciclul de studii	Licență
1.6 Programul de studii / Calificarea	Business Administration

2. Date despre disciplină

2.1 Denumirea disciplinei	Finanțe antreprenoriale						
2.2 Titularul activităților de curs	Professor Sorin Gabriel Anton, Ph.D.						
2.3 Titularul activităților de seminar	Asistent Professor Anca Elena Afloarei Nucu, Ph.D.						
2.4 Anul de studiu	3	2.5 Semestrul	5	2.6 Tipul de evaluare	EVP	2.7 Regimul disciplinei	OB

3. Timpul total estimat (ore pe semestru și activitățile didactice)

3.1 Număr de ore pe săptămână	3	din care: 3.2 curs	2	3.3 seminar/laborator	1
3.4 Total ore din planul de învățământ	42	din care: 3.5 curs	28	3.6 seminar/laborator	14

Distribuția fondului de timp

Studiul după manual, suport de curs, bibliografie și altele	30
Documentare suplimentară în bibliotecă, pe platformele electronice de specialitate și pe teren	14
Pregătire seminarii/laboratoare, teme, referate, portofolii și eseuri	10
Tutoriat	2
Examinări	2
Alte activități	0

3.7 Total ore studiu individual	58
3.8 Total ore pe semestru	100
3.9 Numărul de credite	4

4. Precondiții (acolo unde este cazul)

4.1 De curriculum	Not necessary
4.2 De competențe	Not necessary

5. Condiții (acolo unde este cazul)

5.1 De desfășurare a cursului	Not necessary
5.2 De desfășurare a seminarului/laboratorului	Not necessary

6. Competențe specifice acumulate

Competențe profesionale	C1 – Gathering, processing and analysing information about external environment – firm/organization interaction C2 – Assistance for administring the entire firm/organization C3 – Administring the activity of a subdivision within the structure of the firm/organization
Competențe transversale	CT1 Applying principles, rules and ethical professional values for a rigorous, responsible and efficient work strategy

7. Obiectivele disciplinei (reieșind din grila competențelor specifice acumulate)

7.1 Obiectivul general	The main objective of this course is to provide an understanding of the tools and concepts involved in financial decision-taking in various phases of firm's life cycles. The course will integrate the challenges facing entrepreneurs and investors involved in business start-up, venture capital, and private equity investment activities.
7.2 Obiectivele specifice	The students of this lecture should be able to : <ul style="list-style-type: none"> - understand the concepts of entrepreneurial finance and its difference to traditional corporate finance; - explain how different financial resources of an entrepreneurial firm are managed and monitored; - demonstrate understanding and skills in issues related to the sale of an entrepreneurial firm; - determine the financing needs of an entrepreneurial firm; - build financial forecasts for an entrepreneurial firm; - use techniques to evaluate high-risk opportunities and to structure appropriate investment transactions.

8. Conținuturi

8.1 Curs

8.1	Course	Teaching methods	Observations (time and bibliography)
1.	INTRODUCTION TO THE FIELD OF ENTREPRENEURIAL FINANCE	Interactive course, heuristic conversation, problem solving method	2 hours (chap 1 from the textbook)
2.	ORGANIZING AND FINANCING A NEW VENTURE	Interactive course, heuristic conversation, problem solving method	2 hours (chap 3 from the textbook)
3.	FINANCIAL PLANNING: SHORT TERM AND LONG TERM	Interactive course, heuristic conversation, problem solving method	4 hours (chap 6 from the textbook)
4.	TYPES AND COSTS OF FINANCIAL CAPITAL	Interactive course, heuristic conversation, problem solving method	4 hours (chap 7 from the textbook)
5.	VALUING EARLY-STAGE VENTURES	Interactive course, heuristic conversation, problem solving method	4 hours (chap 9 from the textbook)
6.	VENTURE CAPITAL VALUATION METHODS	Interactive course, heuristic conversation, problem solving method	2 hours (chap 10 from the textbook)
7.	PROFESSIONAL VENTURE CAPITAL	Interactive course, heuristic conversation, problem solving method	4 hours (chap 11 from the textbook)
8.	OTHER FINANCING ALTERNATIVES	Interactive course, heuristic conversation, problem solving method	2 hours (chap 12 from the textbook)
9.	HARVESTING THE BUSINESS VENTURE INVESTMENT	Interactive course, heuristic conversation, problem solving method	4 hours (chap 14 from the textbook)

Bibliografie

Textbook:

- Leach Chris, Melicher Ronald, *Entrepreneurial Finance*, 2012, 4th edition, South Western, Cengage Learning.

Additional references:

- Adelman P.J., Marks A.M., *Entrepreneurial Finance*, 5th edition, Prentice Hall, Upper Saddle River, New Jersey, 2009.
- Arundale K., *Raising Venture Capital Finance in Europe*, Kogan Page, London, 2007.
- Benjamin G., Margulis J., *Angel capital: how to raise early-stage private equity financing*, John Wiley & Sons, New York, 2005.
- Bruner R., *Case studies in Finance – Managing for Corporate Value Creation*, 5th edition, McGraw-Hill, 2007.
- Caselli S., *Private Equity and Venture Capital in Europe: Markets, Techniques and Deals*, Elsevier, Burlington, 2010.
- Cendrowski H., Martin J., Petro L., Wadecki A., *Private Equity: History, Governance and Operations*, John Wiley & Sons, Hoboken, New Jersey, 2008.
- Cumming D.J. (ed.), *Venture Capital: Investment Strategies, Structures and Policies*, John Wiley & Sons, Hoboken, New Jersey, 2010.
- Cumming D.J. (ed.), *Private Equity: Fund Types, Risks and Returns and Regulation*, John Wiley & Sons, Hoboken, New Jersey, 2010.
- Gualandri E., Venturelli V. (eds.), *Bridging the Equity Gap for Innovative SMEs*, Palgrave Macmillan, 2008.
- Lerner J., Hardyman F., Leamon A., *Venture Capital and Private Equity*, 3rd ed., John Wiley and Sons, New Jersey, 2005.
- Metrick A., *Venture Capital and the Finance of Innovation*, John Wiley & Sons, New York, 2007.
- Onofrei M., Anton S. G., *Soluții inovative în finanțarea întreprinderilor*, Editura Wolters Kluwer, București, 2010.
- Rogers S., *Entrepreneurial Finance: Finance and Business Strategies for the Serious Entrepreneur*, McGraw-Hill Professional, New York, 2009.

8.2 Seminar / Laborator

8.2	Seminar / Laboratory	Teaching methods	Observations (time and bibliography)
1.	Estimate a company's future need for external financing	Interactive teaching methods, case study method	2 hours (chap 3 from the textbook)
2.	Prepare financial forecasts and cash budgets	Interactive teaching methods, case study method	4 hours (chap 6 from the textbook)
3.	Valuation the business opportunities using discounted cash flow and the venture capital method	Interactive teaching methods, case study method	2 hours (chap 9+10 from the textbook)
4.	Pricing and structuring a deal	Interactive teaching methods, case study method	4 hours (chap 11+12 from the textbook)
5.	Analysis of an initial public offering (IPO)	Interactive teaching methods, case study method	2 hours (chap 14 from the textbook)

Bibliografie

Textbook:

- Leach Chris, Melicher Ronald, *Entrepreneurial Finance*, 2012, 4th edition, South Western, Cengage Learning.

Additional references:

- Adelman P.J., Marks A.M., *Entrepreneurial Finance*, 5th edition, Prentice Hall, Upper Saddle River, New Jersey, 2009.
- Arundale K., *Raising Venture Capital Finance in Europe*, Kogan Page, London, 2007.
- Benjamin G., Margulis J., *Angel capital: how to raise early-stage private equity financing*, John Wiley & Sons, New York, 2005.
- Bruner R., *Case studies in Finance – Managing for Corporate Value Creation*, 5th edition, McGraw-Hill, 2007.
- Caselli S., *Private Equity and Venture Capital in Europe: Markets, Techniques and Deals*, Elsevier, Burlington, 2010.
- Cendrowski H., Martin J., Petro L., Wadecki A., *Private Equity: History, Governance and Operations*, John Wiley & Sons, Hoboken, New Jersey, 2008.
- Cumming D.J. (ed.), *Venture Capital: Investment Strategies, Structures and Policies*, John Wiley & Sons, Hoboken, New Jersey, 2010.
- Cumming D.J. (ed.), *Private Equity: Fund Types, Risks and Returns and Regulation*, John Wiley & Sons, Hoboken, New Jersey, 2010.
- Gualandri E., Venturelli V. (eds.), *Bridging the Equity Gap for Innovative SMEs*, Palgrave Macmillan, 2008.
- Lerner J., Hardyman F., Leamon A., *Venture Capital and Private Equity*, 3rd ed., John Wiley and Sons, New Jersey, 2005.
- Metrick A., *Venture Capital and the Finance of Innovation*, John Wiley & Sons, New York, 2007.
- Onofrei M., Anton S. G., *Soluții inovative în finanțarea întreprinderilor*, Editura Wolters Kluwer, București, 2010.
- Rogers S., *Entrepreneurial Finance: Finance and Business Strategies for the Serious Entrepreneur*, McGraw-Hill Professional, New York, 2009.

9. Coroborarea conținuturilor disciplinei cu așteptările reprezentanților comunității, asociațiilor profesionale și angajatori reprezentativi din domeniul aferent programului

On an annual basis, the course content is discussed with the representatives of the business environment, who hire or could hire graduates from this program, while students are required to provide feedback (on-line, anonymous) after each semester about the course structure, teaching methods, as well as strengths / weaknesses (after the final evaluation).

10. Evaluare

Type of activity	10.1 Evaluation criteria	10.2 Evaluation methods	10.3 Allocation to the final grade (%)
10.4 Course	Theoretical and applied knowledge	exam	50%
10.5 Seminar/ Laboratory	Applied / practical knowledge	reading and discussing case studies	50%

10.6 Standard minim de performanță

Obtaining 5 points (out of 10) for the final evaluation (exam) and for the final grade.

Data completării

12.09.2019

**Titular curs**

Professor Sorin Gabriel Anton, Ph.D.

Titular de seminar

Assistant Professor Anca Elena Afloarei Nucu, Ph.D.

Data avizării în Departament**Director de Departament**

27.09.2019



Prof.univ.dr. Ovidiu Stoica

