



FIN-UY 3403
Entrepreneurship and Financial Management
Fall 2021

Fridays, 11:00 am to 1:40 pm
(First meeting: Friday, September 3rd)
Rogers Hall Room 302

Instructor

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Teaching Assistant

TBA

Office

1 MetroTech Center, 10th floor

Weekly Recitation Session

There will be optional sessions (led by Leon) on Wednesday afternoons (time TBD), starting on Wednesday, September 8th.

Office Hours

Tuesdays and Wednesday afternoons (time TBD).

Course Overview

Entrepreneurs play an essential role in the strength and adaptability of the economy and in wealth creation. New technologies and innovative methods of product or service distribution are important contributors to economic productivity; these achievements are often the work of entrepreneur-led start-ups. In other cases, the entrepreneur has been able to commercialize an existing process or invention by recognizing the concept's marketing potential and targeting the optimal customer base. The famous economist Joseph Schumpeter (1883-1950) described the entrepreneur as a "force for creative destruction."

In this class we embark on a case-study approach to the questions: "What does the entrepreneur require to maximize the chances for long-term success?" and "What are the steps that follow the identification of the core idea?" The entrepreneur must wear many hats: idea-person, strategy-builder, financial officer, risk manager, marketing guru, salesperson. Failure in any one of these areas can significantly limit the company's prospects and viability.

How some of these components fit together can be examined using standard quantitative tools from the capital markets, such as decision-making between equity and debt financing and the development of revenue and cost projections. Engagement with other important dimensions, such as the presence of new competitors or rival technologies, can be very case-specific; that's one reason why examining examples from different sectors is useful.

Our goal is that by the end of the course you will have acquired some intuition on why clever ideas must be followed by a sequence of well-informed steps (and a constant awareness of risks and possible stumbling blocks) to make it all come together.

Prerequisites

Having taken FIN-UY 2203 (Corporate Finance and Financial Markets) would be helpful but not essential.

Textbook

Harvard Business Review Entrepreneur's Handbook (Harvard Business Review Press, 2018).

Readings

Articles from financial publications (e.g. Barron's, The Wall Street Journal).

Homework

There will be reading assignments throughout the term.

Students will break up into groups and prepare end-of-semester presentations (with slides) on innovations in a specific industry, the role that start-ups have played historically in the sector (such as in the technology or marketing/distribution domains), and how the business area is configured today between established players and new entrants. Hopefully you can tell us something about the current focus on entrepreneurs in your chosen sector.

Letter Grades

Letter Grade	
A	$\geq 92.5\%$
A-	$\geq 87.5\%$
B+	$\geq 82.5\%$
B	$\geq 75\%$
B-	$\geq 72.5\%$
C+	$\geq 67.5\%$
C	
C-	

Resources

Course materials: NYU Classes (nyu.edu/its/classes).

Databases, journal articles, and more: Bern Dibner Library (library.nyu.edu).

NYU Virtual Business Library (guides.nyu.edu/vbl).

24/7 technology assistance: Tandon IT Help Desk (soehelpdesk@nyu.edu, 646-997-3123).

NYU IT Service Desk (AskIT@nyu.edu, 212-998-3333).

Policy on Academic Misconduct

- A. **Introduction:** The **NYU Tandon School of Engineering** encourages academic excellence in an environment that promotes honesty, integrity, and fairness, and students at the School of Engineering are expected to exhibit those qualities in their academic work. It is through the process of submitting their own work and receiving honest feedback on that work that students may progress academically. Any act of academic dishonesty is seen as an attack upon the School and will not be tolerated. Furthermore, those who breach the School's rules on academic integrity will be sanctioned under this Policy. Students are responsible for familiarizing themselves with the School's Policy on Academic Misconduct.
- B. **Definition:** Academic dishonesty may include misrepresentation, deception, dishonesty, or any act of falsification committed by a student to influence a grade or other academic evaluation. Academic dishonesty also includes intentionally damaging the academic work of others or assisting other students in acts of dishonesty. Common examples of academically dishonest behavior include, but are not limited to, the following:
 1. Cheating: intentionally using or attempting to use unauthorized notes, books, electronic media, or electronic communications in an exam; talking with fellow students or looking at another person's work during an exam; submitting work prepared in advance for an in-class examination; having someone take an exam for you or taking an exam for someone else; violating other rules governing the administration of examinations.

2. Fabrication: including but not limited to, falsifying experimental data and/or citations.
3. Plagiarism: Intentionally or knowingly representing the words or ideas of another as one's own in any academic exercise; failure to attribute direct quotations, paraphrases, or borrowed facts or information.
4. Unauthorized collaboration: working together on work that was meant to be done individually.
5. Duplicating work: presenting for grading the same work for more than one project or in more than one class, unless express and prior permission have been received from the course instructor(s) or research adviser involved.
6. Forgery: altering any academic document, including, but not limited to, academic records, admissions materials, or medical excuses.

Disability Disclosure Statement

Academic accommodations are available for students with disabilities. Please contact the **Moses Center for Students with Disabilities** (212-998-4980, mosescsd@nyu.edu) for further information. Students who are requesting academic accommodations are advised to reach out to the Moses Center as early as possible in the semester for assistance.

Inclusion Statement

The **NYU Tandon School of Engineering** values an inclusive and equitable environment for all our students. I hope to foster a sense of community in this class and consider it a place where individuals of all backgrounds, beliefs, ethnicities, national origins, gender identities, sexual orientations, religious and political affiliations, and abilities will be treated with respect. It is my intent that all students' learning needs be addressed both in and out of class, and that the diversity that students bring to this class be viewed as a resource, strength and benefit. If this standard is not being upheld, please feel free to speak with me at any time.