

Entrepreneurial Finance Stanford University Press

This is the complete, up-to-date guide to creating a successful new venture. Using real-life examples, it helps you assemble every piece of the puzzle: you, your team, your opportunity, your business concept and revenue model, your resources, and your successful launch, execution, and growth. The authors illuminate entrepreneurial mindsets, motivation, attitudes, and leadership, and cover the entire process of starting a company, from idea through your first four years of operations. You'll learn how to recognize, define, test, and exploit opportunities; transform ideas into revenue models that earn sustainable value; demonstrate viability to funders; establish a strong ethical and legal foundation for your concept; and build a thriving team to execute on it.

Public No More examines the quickly changing environment within higher education, including the permanent decline in state support for public universities. This book raises the question of how research universities can survive with reduced subsidies and increased competition from both non-profit and growing for-profit institutions. Authors Gary C. Fethke and Andrew J. Policano, both longtime university administrators, offer a strategic framework for determining how tuition and access should be set and how universities should decide on quality and program scope. Throughout the text, real-world examples illustrate successful and unsuccessful adoptions of the authors' proposals. Leadership within public higher education, policymakers, and researchers alike will find Public No More to be a sober and well-grounded guide to what lies ahead for universities across the nation.

An analysis of the venture capital process, from fund-raising through investing to exiting investments; a new edition with major revisions and six new chapters that reflect the latest research.

Entrepreneurial Finance: Venture Capital, Deal Structure & Valuation, Second Edition illustrates how the theory and methods of finance and economics can be used to guide strategic decision-making. This text prepares readers for a variety of situations that confront stakeholders in the rapidly evolving fields of entrepreneurial finance and venture capital, outlining ways to think from the investor's and entrepreneur's perspectives. Readers will find a unique and direct focus on value creation as the objective of each strategic and financial choice. The authors specifically address the influences of risk and uncertainty on new venture success and investment performance, devoting substantial attention to methods of financial modeling and contract design. Finally, they provide a comprehensive survey of approaches to new venture valuation, with an emphasis on applications. The second edition is thoroughly revised to reflect new data, research, and changes in practice in this fast-moving field. It has an increased focus on venture capital, while maintaining its hallmark coverage of the financial aspects of entrepreneurship. Updates throughout address technological changes that have the potential to dramatically change the landscape for finance, such as

recent innovations in contracting for early-stage ventures, artificial intelligence and machine learning, and Internet connectivity. Lastly, the book offers a companion website with a useful suite of resources for students and instructors alike, including spreadsheets, templates, simulation applications, and interactive cases and tutorials.

Technology Ventures is the first textbook to thoroughly examine a global phenomenon known as technology entrepreneurship. Now in its second edition, this book integrates the most valuable entrepreneurship and technology management theories from some of the world's leading scholars and educators with current examples of new technologies and an extensive suite of media resources. Dorf and Byers comprehensive collection of action-oriented concepts and applications provides both students and professionals with the tools necessary for success in starting and growing a technology enterprise.

Technology Ventures details the critical differences between scientific ideas and true business opportunities.

Innovation and entrepreneurship rank highly on the strategic agenda of most countries today. As global economic competition intensifies, many national policymakers now recognize the central importance of entrepreneurship education and the building of financial institutions to promote long-term innovation, entrepreneurship, and economic growth. Drivers of Innovation brings together scholars from the United States and Asia to explore those education and finance policies that might be conducive to accelerating innovation and developing a more entrepreneurial workforce in East Asia. Some of the questions covered include: How do universities in China and Singapore experiment with new types of learning in their quest to promote innovation and entrepreneurship? Is there a need to transform the traditional university into an "entrepreneurial university"? What are the recent developments in and outstanding challenges to financing innovation in China and Japan? What is the government's role in promoting innovative entrepreneurship under the shadow of big business in South Korea? What can we learn about the capacity of services to drive innovation-led growth in India? Drivers of Innovation will serve as a valuable reference for scholars and policymakers working to develop human capital for innovation in Asia.

Fundamentals of Entrepreneurial Finance provides a comprehensive introduction to entrepreneurial finance, showing how entrepreneurs and investors jointly turn ideas into valuable high-growth start-ups. Marco Da Rin and Thomas Hellmann examine the challenges entrepreneurs face in obtaining funding and the challenges investors face in attracting promising ventures. They follow the joint journey of entrepreneurs and investors from initial match to the eventual success or failure of the venture. Written with the goal of making entrepreneurial finance accessible, this book starts with the basics, develops advanced topics, and derives practical insights. Da Rin and Hellmann build on academic foundations from several disciplines and enrich the text with data, mini-cases, examples, and

exercises.

We all negotiate on a daily basis. We negotiate with our spouses, children, parents, and friends. We negotiate when we rent an apartment, buy a car, purchase a house, and apply for a job. Your ability to negotiate might even be the most important factor in your career advancement. Negotiation is also the key to business success. No organization can survive without contracts that produce profits. At a strategic level, businesses are concerned with value creation and achieving competitive advantage. But the success of high-level business strategies depends on contracts made with suppliers, customers, and other stakeholders. Contracting capability—the ability to negotiate and perform successful contracts—is the most important function in any organization. This book is designed to help you achieve success in your personal negotiations and in your business transactions. The book is unique in two ways. First, the book not only covers negotiation concepts, but also provides practical actions you can take in future negotiations. This includes a Negotiation Planning Checklist and a completed example of the checklist for your use in future negotiations. The book also includes (1) a tool you can use to assess your negotiation style; (2) examples of “decision trees,” which are useful in calculating your alternatives if your negotiation is unsuccessful; (3) a three-part strategy for increasing your power during negotiations; (4) a practical plan for analyzing your negotiations based on your reservation price, stretch goal, most-likely target, and zone of potential agreement; (5) clear guidelines on ethical standards that apply to negotiations; (6) factors to consider when deciding whether you should negotiate through an agent; (7) psychological tools you can use in negotiations—and traps to avoid when the other side uses them; (8) key elements of contract law that arise during negotiations; and (9) a checklist of factors to use when you evaluate your performance as a negotiator. Second, the book is unique in its holistic approach to the negotiation process. Other books often focus narrowly either on negotiation or on contract law. Furthermore, the books on negotiation tend to focus on what happens at the bargaining table without addressing the performance of an agreement. These books make the mistaken assumption that success is determined by evaluating the negotiation rather than evaluating performance of the agreement. Similarly, the books on contract law tend to focus on the legal requirements for a contract to be valid, thus giving short shrift to the negotiation process that precedes the contract and to the performance that follows. In the real world, the contracting process is not divided into independent phases. What happens during a negotiation has a profound impact on the contract and on the performance that follows. The contract’s legal content should reflect the realities of what happened at the bargaining table and the performance that is to follow. This book, in contrast to others, covers the entire negotiation process in chronological order beginning with your decision to negotiate and continuing through the evaluation of your performance as a negotiator. A business executive in one of the negotiation seminars the author teaches as a

University of Michigan professor summarized negotiation as follows: “Life is negotiation!” No one ever stated it better. As a mother with young children and as a company leader, the executive realized that negotiations are pervasive in our personal and business lives. With its emphasis on practical action, and with its chronological, holistic approach, this book provides a roadmap you can use when navigating through your life as a negotiator.

Looks at Silicon Valley's business environment, and what features have made it a fertile ground for start-up companies who develop radical and disruptive technologies.

Today, "social entrepreneurship" describes a host of new initiatives, and often refers to approaches that are breaking from traditional philanthropic and charitable organizational behavior. Nowhere is this more true than in the United States—where, from 1995–2005, the number of non-profit organizations registered with the IRS grew by 53%. But, what types of change have these social entrepreneurial efforts brought to the world of civil society and philanthropy? What works in today's environment? And, what barriers are these new efforts breaking down as they endeavor to make the world a better place? *The Real Problem Solvers* brings together leading entrepreneurs, funders, investors, thinkers, and champions in the field to answer these questions from their own, first-person perspectives. Contributors include marquee figures, such as Nobel Laureate Muhammad Yunus, Ashoka Founder Bill Drayton, Jacqueline Novogratz, Founder of the Acumen Fund, and Sally Osberg, CEO of the Skoll Foundation. The core chapters are anchored by an introduction, a conclusion, and question-and-answers sections that weave together the voices of various contributors. In no other book are so many leaders presented side-by-side. Therefore, this is the ideal accessible and personal introduction for students of and newcomers to social entrepreneurship.

This book provides a framework for understanding micro, small and medium sized enterprises (MSMEs) as important contributors to economic growth. By examining the economic and investment decisions behind these businesses, the author shows how managers of MSMEs can add value to the firm by applying managerial finance tools. Early chapters establish the basic tenets of new venture development and financing and explore the economic environment that business-owners inhabit, focusing on venture capital, microfinance intervention, and public sector interventions. Later chapters guide the reader through the process of financial planning and forecasting, and valuation, finishing with insights into how to harvest investments and make sound financial decisions. The book has interdisciplinary appeal and offers a timely consideration of MSMEs in developing economies. It will be valuable reading for all interested in the management and development of small businesses, the finance of entrepreneurship and policy affecting small and medium sized enterprises.

This book examines the proliferation of new sources of entrepreneurial finance and how these sources have the potential to make it easier for ventures to raise capital and grow. To date, entrepreneurial finance literature has developed a rich tradition of research on venture capital and angel finance. However, the emergence of ‘new’ sources of finance – such as crowdfunding – and the limited attention paid to ‘traditional’ debt financing and financial bootstrapping offer opportunities to explore, from different points of view and theoretical perspectives, the challenges that ventures face. The objective of this book is to explore these new and traditional sources of

finance; suggest how these phenomena can be better understood conceptually; and guide new ways of understanding the topic in future, especially for researchers. The introduction outlines the new sources of entrepreneurial finance, and in comparing them with more traditional sources, proposes challenges in our conceptual understanding of these new and traditional sources. The subsequent chapters deal with important topics, including looking at the way different funding sources may interact; factors that impede family firms from getting external funding; how best to succeed with equity crowdfunding by looking at pre-selection processes; considering differences in perceptions towards funding sources arising from whether entrepreneurs are native born or immigrants; factors to consider when funding specialized assets in high uncertain sectors such as biotechnology; and the internationalization of business angel activity. This book was originally published as a special issue of the *Venture Capital journal*.

Number of teams that applied to Y Combinator's summer 2011 batch: 2,089 Teams interviewed: 170 Minutes per interview: 10 Teams accepted and funded: 64 Months to build a viable startup: 3 Possibilities: BOUNDLESS Investment firm Y Combinator is the most sought-after home for startups in Silicon Valley. Twice a year, it funds dozens of just-founded startups and provides three months of guidance from Paul Graham, YC's impresario, and his partners, also entrepreneurs and mostly YC alumni. The list of YC-funded success stories includes Dropbox (now valued at \$5 billion) and Airbnb (\$1.3 billion). Receiving an offer from YC creates the opportunity of a lifetime — it's like American Idol for budding entrepreneurs. Acclaimed journalist Randall Stross was granted unprecedented access to Y Combinator's summer 2011 batch of young companies, offering a unique inside tour of the world of software startups. Most of the founders were male programmers in their mid-twenties or younger. Over the course of the summer, they scrambled to heed Graham's seemingly simple advice: make something people want. We watch the founders work round-the-clock, developing and retooling products as diverse as a Web site that can teach anyone programming, to a Wikipedia-like site for rap lyrics, to software written by a pair of attorneys who seek to "make attorneys obsolete." Founders are guided by Graham's notoriously direct form of tough-love feedback. "Here, we don't fire you," he says. "The market fires you. If you're sucking, I'm not going to run along behind you, saying, 'You're sucking, you're sucking, c'mon, stop sucking.'" Some teams would even abandon their initial idea midsummer and scramble to begin anew. The program culminated in "Demo Day," when founders pitched their startup to several hundred top angel investors and venture capitalists. A lucky few attracted capital that gave their startup a valuation of multiple millions of dollars. Others went back to the drawing board. This is the definitive story of a seismic shift that's occurred in the business world, in which coding skill trumps employment experience, pairs of undergraduates confidently take on Goliaths, tiny startups working out of an apartment scale fast, and investors fall in love.

Growing an Entrepreneurial Business: Concepts and Cases is a textbook designed for courses that focus on managing small to medium sized enterprises. It focuses on the major management challenges that successful start-ups encounter when leaders decide to grow and scale their businesses. The book is divided into two parts—text and cases—to provide professors with maximum flexibility in organizing their courses. The thirty-five cases can be used in conjunction with the text, or independently. Twelve

cases are written as narratives with multiple teaching points, but without a focus on a particular business decision; the remaining twenty-three cases were written around specific conundrums related to strategy, operations, finance, marketing, leadership, culture, human resources, organizational design, business model, and growth. Discussion questions are provided for each case. The text portion of the book discusses key issues derived from the author's research and consulting, and is meant to complement the case method of teaching, raising issues for conversation. In addition to the real-world knowledge that students will derive from the cases, readers will take away research-based templates and models that they can use in developing or consulting with small businesses.

Large, mature companies often struggle when it comes to the uncertain process of breakthrough innovation. But innovation is an imperative in today's cutthroat business environment. To fulfill its potential, there has to be a better way—and there is. Beyond the Champion argues that innovation is a talent all its own that requires distinct skills and expertise, just like finance or marketing. Viewing innovation as a discipline in its own right, it is easy to see that breakthrough wins require an organizational design with clearly delineated roles, responsibilities, and career tracks for those who shoulder the responsibility for new products. Drawing on the results of a four-year study and two decades of related research, this book outlines three fundamental competencies necessary for innovation: discovery, incubation, and acceleration. Mapping these skills onto roles and opportunities for advancement, the authors deliver a pioneering blueprint for sustainable innovation.

In a book presented in a Q-and-A format, the authors explain what social entrepreneurs are, how their organizations function, what challenges they face and how readers can get involved in the efforts that social entrepreneurs are spearheading. Cowritten by the author of *How to Change the World*. Original.

The social sector is undergoing a major transformation. We are witnessing an explosion in efforts to deliver social change, a burgeoning impact investing industry, and an unprecedented intergenerational transfer of wealth. Yet we live in a world of rapidly rising inequality, where social sector services are unable to keep up with societal need, and governments are stretched beyond their means. Alnoor Ebrahim addresses one of the fundamental dilemmas facing leaders as they navigate this uncertain terrain: performance measurement. How can they track performance towards worthy goals such as reducing poverty, improving public health, or advancing human rights? What results can they reasonably measure and legitimately take credit for? This book tackles three core challenges of performance faced by social enterprises and nonprofit organizations alike: what to measure, what kinds of performance systems to build, and how to align multiple demands for accountability. It lays out four different types of strategies for managers to consider—niche, integrated, emergent, and ecosystem—and details the types of performance measurement and accountability systems best suited to each. Finally, this book examines the roles of funders such as impact investors, philanthropic foundations, and international aid agencies, laying out how they can best enable meaningful performance measurement.

Wall Street Research: Past, Present, and Future provides a timely account of the dramatic evolution of Wall Street research, examining its rise, fall, and reemergence. Despite regulatory, technological, and global forces that have transformed equity research in the last ten years, the industry has proven to be remarkably resilient and consistent. Boris Groysberg and Paul M. Healy get to the heart of Wall Street research—the analysts engaged in the process—and demonstrate how the analysts' roles have evolved, what drives their performance today, and

how they stack up against their buy-side counterparts. The book unpacks key trends and describes how different firms have coped with shifting pressures. It concludes with an assessment of where equity research is headed in emerging markets, drawing conclusions about this often overlooked corner of Wall Street and the industry's future challenges. Entrepreneurial Finance applies current financial economics research and theory to the study of entrepreneurship and new venture finance.

Academics and practitioners from a range of institutions across Europe provide a cutting-edge, practical, and comprehensive review on the financing of entrepreneurial ventures. From sourcing and obtaining funds, to financial tools for growing and managing the financial challenges and opportunities of the startup, *Entrepreneurial Finance: The Art and Science of Growing Ventures* is an engaging text that will equip entrepreneurs, students and early-stage investors to make sound financial decisions at every stage of a business' life. Largely reflecting European businesses and with a European perspective, the text is grounded in sound theoretical foundations. Case studies and success stories as well as perspectives from the media and from experts provide real-world applications, while a wealth of activities give students abundant opportunities to apply what they have learned. A must-have text for both graduate and undergraduate students in entrepreneurship, finance and management programs, as well as aspiring entrepreneurs in any field.

"In principle, venture capital is where the ordinarily conservative, cynical domain of big money touches dreamy, long-shot enterprise. In practice, it has become the distinguishing big-business engine of our time...[A] first-rate history." —*New Yorker* "An excellent and original economic history of venture capital." —Tyler Cowen, *Marginal Revolution* "It is an article of faith that ready access to venture capital makes an economy more dynamic. Nicholas frames the case historically." —*Wall Street Journal* "A detailed, fact-filled account of America's most celebrated moneymen." —*New Republic* VC tells the riveting story of how the venture capital industry arose from America's longstanding identification with entrepreneurship and risk-taking. Whether the venture is a whaling voyage setting sail from New Bedford (as in VC's infancy) or the latest Silicon Valley startup, VC is a state of mind as much as a way of doing business, exemplified by an appetite for seeking extreme financial rewards, a tolerance for failure and experimentation, and a faith in the promise of innovation to generate new wealth. Tom Nicholas's authoritative history takes us on a roller coaster of entrepreneurial successes and setbacks. It describes how iconic firms like Kleiner Perkins and Sequoia invested in Genentech and Apple as it tells the larger story of VC's birth and evolution, revealing along the way why it is such a quintessentially American institution—one that has proven difficult to recreate elsewhere.

This is the first book of its kind to systematically integrate crowdfunding in the entrepreneurial finance research field and extend the current debate to show how crowdfunding can be leveraged as a strategic tool to grow new ventures. Utilising original empirical evidence of companies that have raised funds via crowdfunding, it discusses the value-added services that the crowd provides to entrepreneurs, as well as how and under which conditions crowdfunding helps company development by facilitating subsequent access to critical financial and non-financial resources from external stakeholders. The first part introduces the most popular models and tactics for a successful crowdfunding campaign and illustrates the characteristics of the crowdfunding phenomenon and its evolution across the world during the last decade. The second part of the book, demonstrating how crowdfunding can be a starting point to seed financing, illustrates and discusses how entrepreneurs can use crowdfunding as a strategic tool for accessing subsequent resources from external stakeholders – showing the benefits, beyond capital, that entrepreneurs can gain from the crowd, as well as potential risks. *Crowdfunding for Entrepreneurs* is particularly useful for academics, advanced undergraduate and postgraduate students in entrepreneurship and innovation, entrepreneurial finance,

strategic management, as well as professionals interested in how crowdfunding can be utilised as a strategic tool to create competitive advantage.

Timely, practical, comprehensive manual for financing entrepreneurial ventures, with a strong European perspective.

Entrepreneurship has always been a key factor in economic growth, innovation, and the development of firms and businesses. More recently, new technologies, the waning of the "old economy", globalization, changing cultures and popular attitudes, and new policy stances have further highlighted the importance of entrepreneurship and enterprise. Entrepreneurship is now a dynamic and expanding area of research, teaching, and debate, but there has been no standard reference work which is suitable for both established scholars and new researchers. This book fills that gap. All the major aspects of entrepreneurship are covered, including: * the start-up and growth of firms, * financing and venture capital, * innovation, technology and marketing, * women entrepreneurs, * ethnic entrepreneurs, * migration, * small firm policy, * the economic and social history of entrepreneurship. This is a comprehensive review of state-of-the-art research in entrepreneurship, written by an international team of leading scholars, and will be an essential reference for academics and policy makers, as well as being suitable for use on masters courses and doctoral programs. About the Series Oxford Handbooks in Business & Management bring together the world's leading scholars on the subject to discuss current research and the latest thinking in a range of interrelated topics including Strategy, Organizational Behavior, Public Management, International Business, and many others. Containing completely new essays with extensive referencing to further reading and key ideas, the volumes, in hardback or paperback, serve as both a thorough introduction to a topic and a useful desk reference for scholars and advanced students alike.

For decades, the market, asset, and income approaches to business valuation have taken center stage in the assessment of the firm. This book brings to light an expanded valuation toolkit, consisting of nine well-defined valuation principles hailing from the fields of economics, finance, accounting, taxation, and management. It ultimately argues that the "value functional" approach to business valuation avoids most of the shortcomings of its competitors, and more correctly matches the actual motivations and information set held by stakeholders. Much of what we know about corporate finance and mathematical finance derives from a narrow subset of firms: publicly traded corporations. The value functional approach can be readily applied to both large firms and companies that do not issue publicly traded stocks and bonds, cannot borrow without constraints, and often rely upon entrepreneurs to both finance and manage their operations. With historical side notes from an international set of sources and real-world exemplars that run throughout the text, this book is a future-facing resource for scholars in economics and finance, as well as the academically minded valuation practitioner.

Judging by all the hoopla surrounding business plans, you'd think the only things standing between would-be entrepreneurs and spectacular success are glossy five-color charts, bundles of meticulous-looking spreadsheets, and decades of month-by-month financial projections. Yet nothing could be further from the truth. In fact, often the more elaborately crafted a business plan, the more likely the venture is to flop. Why? Most plans waste too much ink on numbers and devote too little to information that really matters to investors. The result? Investors

discount them. In *How to Write a Great Business Plan*, William A. Sahlman shows how to avoid this all-too-common mistake by ensuring that your plan assesses the factors critical to every new venture: The people—the individuals launching and leading the venture and outside parties providing key services or important resources The opportunity—what the business will sell and to whom, and whether the venture can grow and how fast The context—the regulatory environment, interest rates, demographic trends, and other forces shaping the venture's fate Risk and reward—what can go wrong and right, and how the entrepreneurial team will respond Timely in this age of innovation, *How to Write a Great Business Plan* helps you give your new venture the best possible chances for success.

Explains the purpose of a business plan, describes each step in creating an effective plan, and includes advice on obtaining financing.

The topic of Entrepreneurial Finance involves many issues, including but not limited to the risks and returns to being an entrepreneur, financial contracting, business planning, capital gaps and the availability of capital, market booms and busts, public policy and international differences in entrepreneurial finance stemming from differences in laws, institutions and culture. As these issues are so extremely broad and complex, the academic and practitioner literature on topic usually focuses on at most one or two of these issues at one time. The *Oxford Handbook of Entrepreneurial Finance* provides a comprehensive picture of issues dealing with different sources of entrepreneurial finance and different issues with financing entrepreneurs. The Handbook comprises contributions from 48 authors based in 12 different countries. It is organized into seven parts, the first of which introduces the issues, explains the organization of the Handbook, and briefly summarizes the contributions made by the authors in each of the chapters. Part II covers the topics pertaining to financing new industries and the returns and risk to being an entrepreneur. Part III deals with entrepreneurial capital structure. Part IV discusses business planning, funding and funding gaps in entrepreneurial finance with a focus on credit markets. Part V provides analyses of the main alternative sources of entrepreneurial finance. Part VI considers issues in public policy towards entrepreneurial finance. Part VII considers international differences in entrepreneurial finance, including analyses of entrepreneurial finance in weak institutional environments as well as microfinance.

Smith and Smith apply current thinking in the areas of valuation, real options, and the economics of contracts to new venture decision making. Readers learn to think of new ventures as portfolios of real options, value financial claims of the entrepreneur and venture capital investors, and structure financial contracts in light of new venture information problems. They also learn to use simulation and scenario analysis to evaluate the implications of uncertainty and financial decisions. Stresses the importance of strategy in new venture planning. Develops real-world context through relevant examples. Spreadsheet modeling and

simulation using custom software provides hands-on learning.

Available for the First Time: The Complete Social Entrepreneur's Playbook Covers all three phases of the start-up to scale-up process, developed with reader feedback from "one of the more unusual ebook...experiments of the year" (ThinReads) Wharton professor Ian C. MacMillan and Dr. James Thompson, director of the Wharton Social Entrepreneurship Program, provide a tough-love approach that significantly increases the likelihood of a successful social enterprise launch in the face of the high-uncertainty conditions typically encountered by social entrepreneurs. MacMillan and Thompson used their own systematic framework to publish *The Social Entrepreneur's Playbook*. To test the market, they offered the first phase in their start-up method (step 1) as a free ebook. Readers were invited to join The Social Entrepreneur's Advisory Group, and nearly 300 aspiring and active social entrepreneurs shared feedback that helped shape the complete edition of the book, which covers all three steps in the start-up to scale-up process. Based on this crowd-sourced feedback from readers of the free ebook and drawing on the authors' more than 26 years' combined experience developing and studying social enterprises in the field across Africa and in the United States, this new edition provides guidance for each phase:

Phase One: Pressure Test Your Start-Up Idea. Based on the free ebook, this expanded section now includes advice on setting revenue and social impact goals, how to navigate the sociopolitical landscape, and how to develop a strong concept statement. In addition, MacMillan and Thompson provide advice on how to identify and test a proposed revenue-generating solution and define and segment your target population.

Phase Two: Plan Your Social Enterprise. All new to this edition, this critical phase shows you how to frame and scope the venture, determine what it will take to actually deliver a sustainable enterprise, identify the key assumptions that have been made, and design checkpoints to test those assumptions before making major investments.

Phase Three: Launch and Scale Your Social Enterprise. Available for the first time in this edition, you will learn how to effectively launch your enterprise, manage upside potential and downside risk, and strategically scale up. Filled with accessible frameworks and tools, as well as inspiring stories of social entrepreneurs, *The Social Entrepreneur's Playbook* is a must-read for any aspiring or active social entrepreneur, as well as philanthropists, foundations, and nonprofits interested in doing more good with fewer resources. Includes access to downloadable planning documents, including user-friendly spreadsheets

Business Insider calls *The ENTREPRENEUR'S GUIDE* "perhaps the most useful business book you can ever read" and lists it among twenty-five must-read books for entrepreneurs. *THE ENTREPRENEUR'S GUIDE TO LAW AND STRATEGY, 5E* examines stages of starting a business -- from start-up and growth to public offering, while highlighting legal preparations and pitfalls. Cutting-edge examples show how legally astute entrepreneurs can strategically increase realizable value, deploy resources, and manage risk. The book discusses leaving

a job, hiring former coworkers, competing with a former employer, workplace legislation, product liability, and bankruptcy. You examine current issues including today's workforce in the "gig" economy, "crowdsourcing" capital and social media, computer hacking and identity theft. Legal discussion integrates with core strategic concepts, such as Porter's Five Forces, the resource-based view of the firm, the value proposition, activities in the value chain and more. Important Notice: Media content referenced within the product description or the product text may not be available in the ebook version.

Entrepreneurial Finance: Concepts and Cases addresses issues that are often overlooked in traditional finance textbooks, namely, how to handle the unique financial challenges faced by start-ups and small businesses. The book is structured around seven modules or building blocks designed to be taught across a full semester with natural break points built into each chapter within the modules. The building blocks present macro-concepts which are explored in greater detail in each of the chapters. A starting chapter provides guidance about the use of cases for students and a concluding chapter delivers information about how to win business plan competitions. Each concept is illustrated by a short case, and followed by thoughtful questions to enhance learning. The cases, previously unpublished, are written by an international group of experienced case writers from the field of finance, and deal with real companies, real problems, and currently unfolding issues. A case teaching manual geared to finance in general, and short cases in particular, is provided for the instructor and includes specific tips, techniques, and activities for each case in the text. Written for upper level undergraduate students of entrepreneurship, this highly accessible book breaks down complex concepts, and includes hands-on cases and exercises, making learning a breeze!

Entrepreneurial Finance Strategy, Valuation, and Deal Structure Stanford University Press

Featuring key topics within finance, small business management, and entrepreneurship to develop and maintain prosperous business ventures With a comprehensive and organized approach to fundamental financial theories, tools, and management techniques, Entrepreneurial Finance: Fundamentals of Financial Planning and Management for Small Business equips readers with the necessary fundamental knowledge and advanced skills to succeed in small firm and business settings. With a unique combination of topics from finance, small business management, and entrepreneurship, the book prepares readers for the challenges of today's economy. Entrepreneurial Finance: Fundamentals of Financial Planning and Management for Small Business begins with key concepts of small business management and entrepreneurship, including management tools and techniques needed to establish, run, and lead business ventures. The book then delves into how small businesses are operated, managed, and controlled. General finance skills and methods are integrated throughout, and the book also features: Numerous practical examples and scenarios that provide a real-world perspective on entrepreneurship and small business management A brief summary, list of key concepts, and ten

discussion questions at the end of each chapter to prepare readers for the challenges of today's economy A practical guide to the complete life of a small business, from establishing a new venture to training and developing young entrepreneurs tasked with maintaining and developing a prosperous economy An in-depth discussion of the entire process of writing a successful business plan, including the rationale, significance, and requirements Techniques needed to solidify the free enterprise tradition, develop entrepreneurial strategies, and grow small businesses Entrepreneurial Finance: Fundamentals of Financial Planning and Management for Small Business is an ideal textbook for upper-undergraduate and first-year graduate courses in entrepreneurial finance within business, economics, management science, and public administration departments. The book is also useful for MBA-level courses as well as for business and management PhD majors as a resource in methodology. The book is also an idea reference for entrepreneurs, business managers, market analysts, and decision makers who require information about the theoretical and quantitative aspects of entrepreneurial finance.

Is it possible for entrepreneurs to succeed at growing ventures without early-stage venture capital? Based on the fact that more than 9 out of 10 of America's billion-dollar entrepreneurs did take off without early-stage VC, Dileep Rao says YES! In *Nothing Ventured, Everything Gained*, Dileep Rao shatters the dominant myth that entrepreneurs need early-stage venture capital to build a giant business. In fact, says Rao, by avoiding or even delaying VC, billion-dollar entrepreneurs can control their companies and the wealth created by them—and retain more of that wealth. The book is based on 30 of Rao's interviews with billion-dollar entrepreneurs (BDEs) and hundred-million-dollar entrepreneurs (HMDEs) and the analysis of the strategies of 85 BDEs. The author introduces the finance-smart skills, opportunity secrets, and strategy secrets of BDEs who took off without VC, and proves his points via stories of successful giants like Jeff Bezos, Mark Zuckerberg, and Steve Jobs. Every entrepreneur will do well to read and benefit from Rao's invaluable insights and expertise. ?Dileep Rao, PhD, financed the growth of hundreds of businesses and real estate projects over the twenty-three years he was VP of financing and business development at a venture development and finance institution. He advises entrepreneurs, governments, Fortune 1000 corporations, and financial institutions on building big businesses with finance-smart strategies. Dr. Rao is a clinical professor of entrepreneurship at Florida International University and has taught at Stanford University, the University of Minnesota, and in executive MBA programs in Europe, Latin America, and Asia. Since the 2008 financial crisis, beneficiary organizations—like pension funds, sovereign wealth funds, endowments, and foundations—have been seeking ways to mitigate the risk of their investments and make better financial decisions. For them, *Reframing Finance* offers a path forward. This book argues that institutional investors would better serve their long-term goals by putting money into large-scale, future-facing projects such as infrastructure, green energy, innovation in agriculture, and real estate development. At the same time, redirecting long-term investments would close significant financial gaps that government cannot. Drawing on key contributions in economic sociology, social network theory, and economics, the book conceptualizes a collaborative model of investment that is already becoming increasingly common: Large investors contribute more directly to private market assets, while financial

intermediaries seek to foster co-investment partnerships, better aligning incentives for all. A combination of rich case studies and rigorous theory enables asset owners to move toward more efficient, private-market investing, while also laying groundwork for research at the frontier of finance.

The renowned group of international contributors to this book provide analysis of where and how gender plays a role in the entrepreneurial ecosystem. 11 essays examine how ecosystems influence women entrepreneurs and how women entrepreneurs influence their local ecosystems, both cross-nationally and through in-depth country studies. You may be familiar with the success stories of Spanx, GoldieBlox, and other women-owned businesses that have taken their markets by storm. But, today, only two percent of women-owned firms generate more than one million dollars annually. *The Next Wave* is here to help women drive up that number. Drawing on the Kauffman Firm Survey and many other sources, Susan Coleman and Alicia M. Robb cull together data-driven advice for women-owned, growth-oriented businesses as they finance their expansion. They not only consider the unique approaches and specific concerns of female business owners, but also take into account the growing pool of investors who will play a role in selecting and grooming a new generation of women entrepreneurs. Since growth-oriented firms typically require external capital, the investor perspective is critical. Telling entrepreneurs what the research means for them, outfitting them with resources, and illustrating the road ahead with real world cases, this book serves as a pioneering strategy guide for the next wave of women who want to "go big" to bring home their goals.

In *Venture Capital and the Finance of Innovation*, future and current venture capitalists will find a useful guide to the principles of finance and the financial models that underlie venture capital decisions. Assuming no knowledge beyond concepts covered in first-year MBA course, the text serves as an innovative model for the valuation of start ups, and will familiarise you with the relationship between risk and return in venture capital, historical statistics on the performance of venture capital investments, total and partial valuation--and more.

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