

Capital investissement

Niveau d'étude
Bac +5

Composante
Institut d'Administration des Entreprises (IAE)

En bref

- # **Langue(s) d'enseignement:** Français
- # **Méthodes d'enseignement:** En présence
- # **Ouvert aux étudiants en échange:** Non

Présentation

Description

This course presents Venture Capital from both the company and the investors' point of view. It gives a detailed presentation of the principles of Venture Capital, the investment process (selection criteria used by investors, due diligence processes, valuation methods used by investors, negotiation processes: juridical aspects/financial aspects), the governance of the relationship between entrepreneur and VC's and exit strategies. The students will be given case studies to work on. Finish Exam If this course is chosen by drawing lots between 2 subjects among the 6 subjects of UE2, it is monitored knowledge 2 hours at the end of the semester. In this case, it counts for 50% of the average mark obtained for UE 2 Investment & financial engineering

Heures d'enseignement

TD	TD	2h
CM	CM	10h

Programme détaillé

SCHEDULE READINGS

Session 11. Venture capital overview The history of Venture Capital The principles of Venture Capital Types of investors (business angels, seed capital, VC's, corporate VC's, capital development) Key statistics of Capital Investment Rédis,

ch. 1, 2, 3, 4. Sessions 2, 3 & 4. Investment process Selection criteria used by investors Due diligence Valuation methods used by investors Negotiation Juridical aspects: shareholders agreements Financial aspects: types of shares and bonds Case study (business plan analysis)

Sessions 5 et 6. Governance and exit Governance of entrepreneur/VC's relationship Benefits for the company: monitoring, professionalization, certification. Exit strategies (IPO, acquisition by corporate or financial company, LMBI) Case study (analysis of the financing process of a start-up company)

Bibliographie

Main books Rédis J., Finance entrepreneuriale. Le créateur d'entreprise et les investisseurs en capital, DeBoeck, 2009.

Other resources

Denis, D. J. : « Entrepreneurial finance : an overview of the issues and evidence », Journal of Corporate Finance, vol. 10, pp. 301-326, 2004.

Poitirinal, F.-D. : Le capital-investissement. Guide juridique et fiscal, 2ème éd., Galexia Editions, Paris, 2001.

Stephany, E. : La relation capital-risque/PME : fondements et pratiques. Bruxelles, De Boeck, 2003.

Infos pratiques

Lieu(x)

Poitiers-Centre Ville

En savoir plus

<https://iae.univ-poitiers.fr/>