
Course Overview

Advanced Seminar in Innovation and Entrepreneurship / Finance and Accounting

WS 2015/16:

Entrepreneurial Finance (EF) Lab

Supervisor: Dr. Helmut Schönenberger
Prof. Dr. Reiner Braun

Lecturer: Andrea Klement
David Rody

Contact E-mail address: andrea.klement@tum.de
ef-lab@unternehmertum.de

Language: English
SWS/ECTS: 4 SWS/6 ECTS
Max. number of students: 20

Target group

- Students of the following TUM Master programs with majors “Innovation and Entrepreneurship (IE)” and “Finance and Accounting (FA)”
 - TUM-BWL,
 - TUM-WIN,
 - TUM-WITEC,
 - TUM-NAWI, and
 - IMIM.
- TUM-BWL project study Module INF Chemistry

Course description

How to analyze dynamic markets characterized by innovative technologies and/or business models? How to quantify/forecast business potential for entrepreneurial firms within such markets? (Entrepreneurial firms are those that explicitly aim for extraordinary growth – irrespective of their maturity or age.) The EF Lab provides students with tools and techniques that enable them to execute such analysis. This skill is crucial for entrepreneurs who evaluate the potential of business models and strategic options (and need input for their financial forecasts) as well as for analysts working in the equity investment industry (either covering growth company stocks as equity analyst or working for venture capital or private equity firms).

Throughout the seminar, students will develop skills to analyze business trends and technologies as well as their market potential. Each student will get an idea of the structure, story-telling process and analytical skills needed to successfully evaluate the following core elements which will be addressed during the course:

- Trend scouting,
- Technology screening & scouting,
- Business analysis of entrepreneurial firms,
- Entrepreneurial value chain.

Each semester participants of the EF-Lab will analyze a different, pre-specified market or technology, for example 3D-printing, Mobile Health Solutions or FinTech.

Learning objectives

After the seminar, students will

- have a better understanding of commercializing business ideas and to realistically quantify their potential (for profit),
- develop skills to evaluate the market potential and profitability of a business idea or model from the perspective of an entrepreneur,
- develop skills for working in the equity investment industry, in particular as growth companies' stocks equity analyst or in a venture capital or private equity firm, active in innovative technology markets, and
- be able to present their findings and work in study groups.

Grade composition

- 50 % Written report (20 pages +/-5%)
- 25 % Presentation of report
- 25 % Active class participation

For successful participation in the seminar, it is mandatory to pass each of the three components and to attend all sessions of the course schedule. The seminar is equivalent to 4 SWS/6 ECTS.

Course schedule

Organizationally, the course consists of two phases. It starts with an initial **block seminar** over four days, during the first weeks of the semester, in which students gain insights into the pre-specified market or technology covered and learn more about the tools and techniques to be used subsequently. In the second stage over the following weeks, the **analysis phase**, participants build small teams and apply what they have learned in the first stage to specific segments of the market/technology specified. Each group will produce a written market/technology report on a specific segment of the overall market. The EF-Lab concludes with students' presentations of their group work.

Date & Time	Location	Details
August 11, 2015	Online	Publishing & application start
September 14, 2015 Until 11:59	Online	Application deadline
September 14, 2015 Until 17:59	Via E-mail	Application notification
September 16, 2015 Until 17:59	Via E-mail	Student confirmation of participation After confirmation, no resignation is possible.
October 12 – 16, 2015 09:00 – 15:00	Seminar room 1237 (0502.01.237)	Block seminar: Lecture, case studies and guest lecture Students have to participate during all sessions. Sessions will be organized in lectures, case studies and a guest lecture.
January 11, 2016 09:00 – 15:00	Seminar room 1237 (0502.01.237)	Group work presentation day Student groups have to present their findings of their research and discuss these with all participants.

Notice: The dates and times are preliminary and remain subject to change. However, the overall time frame for the course will remain.

	Monday	Tuesday	Wednesday	Thursday	Friday
09.00	Kick-Off	Introduction: Technology Screening & Scouting	Discussion Case 1	Discussion Case 2	Discussion Case 3
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10.30					
10.45	The Market / Technology	Introduction: Technology Screening & Scouting	Introduction: Business Analysis Entrepreneurial Firms	Introduction: Entrepreneurial Value Chain	Final Assignment
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12.15					
12.15			Lunch Break		
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13.15					
13.15	Introduction: Trend Analysis	Case 1: Trend Analysis	Case 2: Technology Screening & Scouting	Case 3: Business Analysis	
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15.00					

Figure 1 Illustrative structure of the initial block seminar (may be subject to change)

Application process

Students will be selected based on their previous course grades and number of semesters (as well as the urgency of needing a seminar for progressing in their studies). The number of participants in the seminar is limited to 20 participants.

PLEASE NOTE: The seminar is limited to Master/Diploma students. For Bachelor students, we offer the possibility to participate in the "Seminar in Finance and Accounting: Private Equity Case Study Seminar".

Further, the application for this seminar is not possible via TUMOnline. To apply, please send your CV and transcript of records in one (!) PDF file to andrea.klement@tum.de and fill out the application form on:

[APPLICATION LINK](#)

**Application deadline September 14, 2015
Until 11:59**