



START-UP

Venture Capital 2

Learn how to seek money for your start-up and how Venture Capital can help your business idea.



ABOUT THIS COURSE

As an entrepreneur and founder of a start-up, you need money to build a successful business. You need capital to hire a great team, build a prototype, develop a market, and grow your market share.

In this Venture Capital introduction course, you will learn how to get money for your start-up. You will learn how to approach and negotiate with Venture Capitalists (VCs). Have you ever heard of a term sheet? Whether you're already familiar with the term or not, we'll explain what it means and what you should be aware of. Our tips and tricks and dos and don'ts should make your work with VCs easier. We also explain what happens when a VC enters and exits your company.

In addition to Professor Brettel's lectures, you will receive first-hand information from experienced entrepreneurs and Venture Capitalists.



PREREQUISITES

This course requires **no mandatory prerequisites**. However, without prior knowledge in the field of entrepreneurship we recommend to complete the micro-modules of the "Thinking and Acting like an Entrepreneur" series as well as "Venture Capital 1" first.



LEARNING OBJECTIVES

In this course you will learn

- What do I ultimately need to get started (e.g., business plan, pitch deck, etc.)
- How do I read a term sheet?
- What changes when a VC enters the company?
- How, when and why does a VC exit the company?



INSTRUCTOR

Your instructor is **Professor Malte Brettel** of RWTH Aachen University in Germany. He is professor of Innovation Management and Entrepreneurship at RWTH Aachen University. His areas of research interest include entrepreneurial management and development, entrepreneurial marketing, entrepreneurial finance, and innovation management.

He has published several books as well as in many academic journals, such as in the *Strategic Management Journal*, the *Journal of Product Innovation Management*, the *Journal of Business Venturing*, and *Marketing Letters*.

In addition to his academic career, Professor Brettel has cofounded several of his own companies, has served as managing director in these companies and is an active business angel. He is also currently serving as a Vice-Rector for Industry Relations at RWTH Aachen University in Germany.



COURSE STRUCTURE & TOPICS

The objective of this course is to teach you the basics of entrepreneurship and to help you apply your new theoretical knowledge to real-life examples.

The course is structured along two sections:

Section 1: The Term Sheet

In the first section you will get a detailed insight into how to read a term sheet. You'll also learn the theory behind term sheets and we'll explain why they are necessary. In addition to the economic terms that are captured in the term sheet, there are numerous control terms that will be introduced.

Section 2: Valuation

In the second section you will learn how the VC acts in your company and what a possible exit may look like.

This course is self-paced and will be hosted on the edX platform. You will listen to Professor Brettel's **video lectures** supplemented by additional content. After each video, you will be asked to answer a few recap questions. After completing the lectures, you will receive a short online assignment to apply the content to a real business case. Upon completion of the lectures, your knowledge will be tested in an **exam during the RWTH examination period**.



FINAL EXAM

The final exam is offered during the RWTH Aachen University exam period later in the semester. Each micromodule of the Entrepreneurship 101 course offering will be examined on the same day. Should you take more than one micromodule of Entrepreneurship 101, the content of all micromodules you wish to take will be examined in one written exam. During the exam, you will be asked to complete one block of questions per micromodule. The blocks can be completed sequentially and within the same examination date.

GRADING

The final grade will be your grade of the final exam (weight = 100%).



DISCUSSION FORUM

The discussion forum for this module is the place to ask questions and share thoughts, and we highly encourage you to participate and help each other. A facilitator from the course team will monitor the forum and answer questions in a timely manner. Additionally, the goal of the discussion is to offer a place for students to connect and help each other with questions – after all, this is the fastest way to learn!