



Entrepreneurial Finance: Strategy, Valuation, and Deal Structure

By Janet Kiholm Smith, Richard L. Smith, Richard T. Bliss

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Entrepreneurial Finance: Strategy, Valuation, and Deal Structure applies the theory and methods of finance and economics to the rapidly evolving field of entrepreneurial finance. This approach reveals how entrepreneurs, venture capitalists, and outside investors can rely on academic foundations as a framework to guide decision making. Unlike other texts, this book prepares readers for a wide variety of situations and problems that stakeholders might confront in an entrepreneurial venture. Readers will find a unique and direct focus on value creation as the objective of each strategic and financial choice that an entrepreneur or investor makes. The authors specifically address the influences of risk and uncertainty on new venture success, devoting substantial attention to methods of financial modeling and contract design. Finally, the authors provide a comprehensive survey of approaches to new venture valuation, with an emphasis on applications. The book appeals to a wide range of teaching and learning preferences. To help bring the book to life, simulation exercises appear throughout the text. For those who favor the case method, the authors provide a series of interactive cases that correspond with the book chapters, as well as suggestions for published cases. Finally, the book is organized to complement the development of a business plan for those who wish to create one as they read along. *Entrepreneurial Finance* is most effectively used in conjunction with a companion website, <http://www.sup.org/entrepreneurialfinance>. On this site, Venture.Sim simulation software, spreadsheets, templates, simulation applications, interactive cases, and tutorials are available for download. For those teaching from the book, the authors also provide an invaluable suite of instructor's resources.

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Editorial Review

Review

"A heady marriage of the fundamentals of entrepreneurial practices, microeconomic thought, organizational principles, and theories of finance, this book will be helpful to today's and tomorrow's entrepreneurs as they grapple with the various behaviors and expectations of their financiers-past, present, and future." (Anand Kannan, Managing Director & Co-Founder *Valued Epistemics Private Limited*)

"This textbook is the first current, comprehensive, and approachable text that I have found. It deals with the theoretical concepts of Entrepreneurial Finance, the analysis involved, and the application of the material taught in class to real-life problems. This book is a great and much-needed tool for students and instructors." (Ilan Guedj *The University of Texas at Austin*)

About the Author

Janet Kiholm Smith is the Von Tobel Professor of Economics at Claremont McKenna College. Richard L. Smith is Philip L. Boyd Chair and Professor of Finance and Management Science and Chairman of the Department of Finance and Management Science at the University of California, Riverside. Richard T. Bliss, is an Associate Professor of Finance and was most recently the Division Chair and Barefoot Family Endowed Chair for Finance at Babson College.

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