

NATIONAL UNIVERSITY OF SINGAPORE
NUS Business School
Department of Finance and Accounting

FIN4112G Seminars in Finance: Private Equity

Session : Semester 1, 2014/2015
Instructor : Doris Yee
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1. COURSE DESCRIPTION AND SCOPE

This course aims to prepare and equip students with the necessary knowledge and fundamental skills to take on roles at an analyst level in a Venture Capital/Private Equity firm. It will cover the What, Why, When and How of the VC/PE process, giving students the knowhow to identify an investment opportunity, evaluate and assess it, conduct due diligence, perform valuation and financial assessment, monitor and value-add to the investment and finally develop an exit strategy.

The course will be organized as a series of topics combining interactive lectures, discussions with group projects and case analyses. Students are expected to read ahead of lectures and be prepared to discuss topics relevant to the Cases. Students are required to think independently and also work in groups both on Case Studies and Group Projects using real life cases.

2. PRE-REQUISITES

Students need to have read the following modules: FIN3101 Corporate Finance, FIN3102 Investment Analysis and Portfolio Management, and FIN3103 Financial Markets. A good grasp of valuation principles is necessary for the course.

3. COURSE OUTLINE

Lesson	Topic
1.	What is Venture Capital and Private Equity Financing?
2.	Sources of Financing
3.	Opportunity Assessment
4.	Sourcing & Screening
5.	Due Diligence
6.	Valuation of Private Companies
7.	Term Sheet and Negotiation
8.	How do VCs & PEs Value-Add and Create Value to Their Investments
9.	Successful Exit Strategies
10.	Corporate Venturing
11.	Practical - Role Play

4. REFERENCE TEXTS

- a. Lerner, Josh, Felda Hardymon and Ann Leamon. 2012. *Venture Capital and Private Equity: A Casebook*, 5th Edition. U.S.A.: Wiley.
- b. Wong, Eugene, 2008. *Entrepreneurial Finance: Start-up to IPO*
- c. Rosenbaum, Joshua and Joshua Pearl. 2009. *Investment Banking Valuation, Leveraged Buyouts, and Merger & Acquisitions*

5. COURSE ASSESSMENT

Class Participation	:	20%
Case Analysis (Group Questions)	:	30%
Case Analysis (Individual Question)	:	10%
Group Project	:	30%
Presentation	:	10%