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Hi team. Welcome to our course, Financing Entrepreneurial Ventures. We are at Bond University on our beautiful Gold Coast campus. My name is Noel Lindsay and I am going to be your instructor in this course. I find the area very, very exciting and I hope you are going to find it just as exciting as me. We have so much to cover and we have a great format in which we are going to delivery this.

Before we actually start the lecture I think we need to talk a little bit about what is involved in the course, so for the next few minutes just bear with me as I go through and explain what this course is all about, what you can expect, what I hope you will achieve by the end of the time that you actually complete this course.

In terms of the types of people that should be doing this course, and perhaps would be interested in doing this course, there would be people who perhaps would be entrepreneurs or budding entrepreneurs, people who want to become entrepreneurs or even if you just want to know a little bit about venture finance.

*(Slide – Target Audience & Benefits)*

At the end of the day you will have a greater understanding of venture finance, and that is one of the benefits here. Being better prepared if you want to raise finance, you will be better prepared in raising financing, and hopefully that will mean, if you are doing this for real, that you will have a greater chance of success in raising finance. And I can tell you that for the people that have done this course beforehand it certainly has improved their chances of success in raising venture finance, venture capital, early stage finance and the like.

In terms of the objectives for the course, a number of course objectives.

*(Slide – Course Objectives)*

Some topics we are going to be covering here. The various financing stages. Many people do not appreciate that businesses go through various stages in their lifecycle and the one sort of finance at the various stages is not appropriate for all stages. The type of finance varies for the different stages in the lifecycle of the business. So if you want to avoid rejection, if you want to enhance the success of raising finance you have to have a pretty good understanding of where your business is in the lifecycle so that you actually target the appropriate financier and raise the appropriate sort of finance in the lifecycle of any business. I hope you will also have a better understanding here of the various types of finance by the time you finish this course.

We cover debt finance, we cover equity finance, we look at government grants, we touch on finance or funding generated from within the business. I have to say however, that this course focuses primarily on private equity, equity raised in the private sector, both formal and informal. Covering issues such as business angels, more formal types of finance as delivered or provided by the likes of venture capitalists, in fact the course has a strong venture capital focus. So when you finish this course you should have a good understanding of the different types of finance and when it is best to approach these different types of people who provide this sort of finance.

You will also have a better understanding of the venture capital game, of how to play it and what is involved here. Many people are in business around the world but very few people understand how to actually make serious money. What is involved in growing their business. Do you actually have to keep 100% equity in the business, is control an issue, as we will see it is all about growing the pie and the thing is not to focus on control type issues. We will be giving you some great insights that venture capitalists like to think they the savvy entrepreneurs have a good understanding of. You will understand more about that when we actually come to that particular lecture. We will be talking here about how to structure deals so that they are attractive to financiers rather than just straight debt or straight equity we will show you some instruments to use which will enhance your chances of success, why, because it will help reduce the risk to the financier while at the same time actually increasing the upside for the financier, if things go well for you.

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