



# Entrepreneurial Finance: Strategy, Valuation, and Deal Structure

*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 will be available for download. For those teaching from the book, the authors also provide an invaluable suite of instructor's resources.

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