

# FB6895: VENTURE CAPITAL AND PRIVATE EQUITY

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## Effective Term

Semester A 2025/26

## Part I Course Overview

### Course Title

Venture Capital and Private Equity

### Subject Code

FB - College of Business (FB)

### Course Number

6895

### Academic Unit

College of Business (CB)

### College/School

College of Business (CB)

### Course Duration

Non-standard Duration

### Other Course Duration

4 weeks (Intensive study): Pre-class online study (40 hours) + 5-day class meetings (40 hours) + Out-of-the-class work (80 hours)

### Credit Units

4

### Level

P5, P6 - Postgraduate Degree

### Medium of Instruction

English

### Medium of Assessment

English

### Prerequisites

Nil

### Precursors

Nil

### Equivalent Courses

Nil

### Exclusive Courses

Nil

## Part II Course Details

### Abstract

This course aims to equip students with the ability to analyse general practices of venture and private equity, to evaluate values of potential projects to be invested, and to create strategic plans on managing a venture capital or private equity fund.

### Course Intended Learning Outcomes (CILOs)

CILOs		Weighting (if DEC-A1 DEC-A2 DEC-A3 app.)			
1	Analyse general practices of venture and private equity		x	x	x
2	Evaluate values of potential projects to be invested		x	x	x
3	Create strategic plans on managing a venture capital or private equity fund		x	x	x

#### A1: Attitude

Develop an attitude of discovery/innovation/creativity, as demonstrated by students possessing a strong sense of curiosity, asking questions actively, challenging assumptions or engaging in inquiry together with teachers.

#### A2: Ability

Develop the ability/skill needed to discover/innovate/create, as demonstrated by students possessing critical thinking skills to assess ideas, acquiring research skills, synthesizing knowledge across disciplines or applying academic knowledge to real-life problems.

#### A3: Accomplishments

Demonstrate accomplishment of discovery/innovation/creativity through producing /constructing creative works/new artefacts, effective solutions to real-life problems or new processes.

### Learning and Teaching Activities (LTAs)

LTAs	Brief Description	CILO No.	Hours/week (if applicable)
1	Pre-class online study	Students will have some readings in advance to familiarize themselves with the course material and prepare for upcoming lectures or discussions.	1, 2, 3
2	Seminars	Students participate in interactive sessions led by experts or guest speakers, where they discuss and explore specific topics in-depth, sharing knowledge and engaging in critical analysis.	1, 2, 3

3	Expert Sharing	Students are encouraged to join the sharing session conducted by experts to gain first-hand exposure to real-world practices, industry settings, and insights on corporate strategies.	1, 2, 3	
4	Group and Individual Projects	Students complete tasks or projects either individually or in groups, applying their knowledge and skills to demonstrate understanding and achieve specific learning objectives.	1, 2, 3	

**Assessment Tasks / Activities (ATs)**

ATs	CILO No.	Weighting (%)	Remarks (e.g. Parameter for GenAI use)	
1	Individual Project/ Assignment	1, 2, 3	50	
2	Group Project / Assignment	1, 2, 3	50	

**Continuous Assessment (%)**

100

**Assessment Rubrics (AR)****Assessment Task**

1. Assignments (for students admitted before Semester A 2022/23 and in Semester A 2024/25 & thereafter)

**Criterion**

Assess students' ability to demonstrate a sound knowledge of the subject matter and its future development, and how that knowledge can be applied to solve real-world problems encountered effectively and creatively.

**Excellent**

(A+, A, A-) The arguments show a higher degree of originality and internalization to form a well-defined perspective on the subject matter. Strong evidence of reflection on own position based on a comprehensive understanding of principles/ conceptual framework and the contemporary context.

**Good**

(B+, B, B-) The arguments demonstrate a good appreciation of the subject matter, principles/ conceptual framework and the contemporary context with indications of reflection on own position. Some new insights and questions offered with clear evidence of learning from the course.

**Fair**

(C+, C, C-) The arguments are highly relevant and accurate with fair appreciation of the subject matter, principles/ conceptual framework and the contemporary context.

**Marginal**

(D) The arguments are relevant and accurate but isolated, addressing the subject matter only in part and lacking both a strong grounding in principles/ conceptual framework and understanding of the contemporary context. No originality, weak justification of conclusions and poorly structured.

### **Failure**

(F) Little evidence of familiarity with the subject matter; Fail to submit the individual essay.

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### **Assessment Task**

2. Projects (for students admitted before Semester A 2022/23 and in Semester A 2024/25 & thereafter)

#### **Criterion**

Assess students' ability to demonstrate a sound knowledge of the subject matter and its future development, and how that knowledge can be applied to solve real-world problems encountered effectively and creatively.

#### **Excellent**

(A+, A, A-) The arguments show a higher degree of originality and internalization to form a well-defined perspective on the subject matter. Strong evidence of reflection on own position based on a comprehensive understanding of principles/ conceptual framework and the contemporary context.

#### **Good**

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### **Assessment Task**

3. Essays (for students admitted before Semester A 2022/23 and in Semester A 2024/25 & thereafter)

#### **Criterion**

Assess students' ability to demonstrate a sound knowledge of the subject matter and its future development, and how that knowledge can be applied to solve real-world problems encountered effectively and creatively.

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**Assessment Task**

1. Assignments (for students admitted from Semester A 2022/23 to Summer Term 2024)

**Criterion**

Assess students' ability to demonstrate a sound knowledge of the subject matter and its future development, and how that knowledge can be applied to solve real-world problems encountered effectively and creatively.

**Excellent**

(A+, A, A-) The arguments show a higher degree of originality and internalization to form a well-defined perspective on the subject matter. Strong evidence of reflection on own position based on a comprehensive understanding of principles/ conceptual framework and the contemporary context.

Generalizes principles, models or practices to generate new insights and questions.

**Good**

(B+, B) The arguments demonstrate a good appreciation of the subject matter, principles/ conceptual framework and the contemporary context with indications of reflection on own position. Some new insights and questions offered with clear evidence of learning from the course.

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## Part III Other Information

**Keyword Syllabus**

- Strategies of Venture Capital and Private Equity
- Deal Making and Due Diligence
- Business Valuation Issues
- Ongoing Management on Invested Firms
- Fund Raising and Fund Management
- Corporate Governance of VC/PE Funds
- Case Studies on VC/PE

**Reading List**

**Compulsory Readings**

Title	
1	AICPA (2019) Accounting and Valuation Guide: Valuation of Portfolio Company Investments of Venture Capital and Private Equity Funds and Other Investment Companies. Wiley.
2	Caselli, S. and G. Negri (2021) Private equity and venture capital in Europe : markets, techniques, and deals. Third edition. Amsterdam: Academic Press.
3	Feld & Mendelson (2019) Venture Deals: Be Smarter Than Your Lawyer and Venture Capitalist. Wiley.
4	Friesendorf, C. (2023) Private Equity in Germany: Venture Capital for Digital Platform Start-Ups. 1st ed. Cham: Springer.
5	Gallo, S. and V. Verdoliva (2022) Private equity and venture capital: theory, evolution and valuation. Cham, Switzerland: Springer Nature Switzerland AG.
6	Heller, D. (2021). Valuation of the liability structure by real options. John Wiley & Sons, Incorporated.
7	Hooke, J. C. (2021) The myth of private equity: an inside look at Wall Street's transformative investments. New York: Columbia University Press.
8	Klonowski, D. (2022) Venture capital redefined: the economic, political, and social impact of COVID on the VC ecosystem. Cham, Switzerland: Palgrave Macmillan.
9	Lehtimäki, M. (2022) Investment game in private equity. Brill.
10	Moro Visconti, R. (2022). Augmented corporate valuation: from digital networking to ESG compliance. Palgrave Macmillan
11	Principale, S. (2023). Fostering sustainability in corporate governance: analysis of the EU sustainable corporate governance and due diligence directives (1st ed. ed.). Springer Nature Switzerland AG.
12	Ramsinghani, M. (2021). The business of venture capital: the art of raising a fund, structuring investments, portfolio management, and exits (Third edition. ed.). Wiley.
13	Scharfman (2018) Private Equity Compliance: Analyzing Conflicts, Fees, and Risks. Wiley
14	Yasar Gok, I. (2021). Responsible Investing with Venture Capital: A Business Case Study for Sustainable Finance. In (pp. 27-45). IGI Global.

### Additional Readings

Title	
1	Nil