Course Title: The Business of Venture Capital  
Course Code: BUS 92  
Instructor Name: Wendy Kok

Class Sessions and Recording  
Meeting days and times: Tuesdays, 7:00 - 8:50pm PT  
Meeting location: Zoom (details will be shared with registered students prior to first class meeting)

The class sessions will be recorded, but students will get the most out of the course by attending live.

Grade Options and Requirements:
- No Grade Requested (NGR)
  - This is the default option. No work will be required; no credit shall be received; no proof of attendance can be provided.
- Credit/No Credit (CR/NC)
  - Students must attend at least 80% of class sessions.
- Letter Grade (A, B, C, D, No Pass)
  - Students must attend at least 80% of class sessions and complete a piece of written work (to be discussed further in class).

*Please Note: If you require proof that you completed a Continuing Studies course for any reason (for example, employer reimbursement), you must choose either the Letter Grade or Credit/No Credit option. Courses taken for NGR will not appear on official transcripts or grade reports.

Tentative Weekly Outline

Week 1: Landscape and Fundraising  
This week we will take a look at the venture capital landscape and dwell into some interesting developments in venture capital over the years. We will then look into fundraising and the typical stages / process for fundraising.

Week 2: Investment Thesis and Process  
Fundraising is often viewed as a priority in venture capital business. How do you get the investors’ attention? What are ways to differentiate your investment thesis? We will explore some of the strategies adopted and dwell into how they integrate with investment process.

Please contact the Stanford Continuing Studies office with any questions  
365 Lasuen St., Stanford, CA 94305  
continuingstudies@stanford.edu  
650-725-2650
Week 3: Fund structure and operations
This week we will go through some typical fund structure - why are Delaware and the Cayman Islands typical jurisdictions for venture capital funds set up? We will also touch on the typical operations and fund economics.

Week 4: Terms: A tale of two perspectives
We will look at how the term sheets serves the venture capital investors’ interests but at the same time view it from the entrepreneur’s perspective. We will briefly discuss the typical venture terms and processes, such as convertible debt and equity.

Week 5: Startup Fundamentals and Due Diligence
We will focus on some startup performance metrics and how to perform a typical due diligence on seed- and early-stage companies. We will examine a case study to identify the success factors for both the investor and the entrepreneur.