



# Entrepreneurial Financial Management

By Jeffrey R. Cornwall, David Vang, Jean Hartman

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For undergraduate/graduate courses in Entrepreneurial Finance; and other Entrepreneurship courses, such as Entrepreneurship Capstone courses, Business Planning, Small Business Finance, Venture Capital, and Financial Planning for the Entrepreneur. The first book on the market to approach this topic from an integrated, comprehensive perspective, Entrepreneurial Financial Management offers an applied, realistic view of finance for today's entrepreneurs. It provides an integrated set of concepts and applications that draw from entrepreneurship, finance, and accounting, and will prepare students for the world they will most likely face as they start their new businesses. Attention is paid to venture capital and public offerings, but these are put in their proper perspective. Based on practical experience and informed by theory, this text will prove useful for accounting, finance, and entrepreneurship instructors.

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## **Editorial Review**

From the Back Cover

*Entrepreneurial Financial Management: An Applied Approach* is the first book on the market to approach this subject area from an integrated, comprehensive perspective. It offers an applied, realistic view of entrepreneurial finance for today's entrepreneurs. It provides an integrated set of concepts and applications, drawing from entrepreneurship, finance, and accounting, that will prepare aspiring entrepreneurs for the world they will face as they start their new businesses. Although venture capital and public offerings are covered, they are placed in their proper perspective. As *Entrepreneurial Financial Management: An Applied Approach* is based on practical experience and informed by theory, it could soon become a standard for the emerging area of entrepreneurial finance within entrepreneurship education.

### **KEY FEATURES**

**New Venture Life Cycle Model:** The structure of the book follows the life cycle of a new business venture. Topics are presented in the order that an entrepreneur would likely face them as in the process of business start-up and growing the business.

**Bootstrapping:** Chapter 8, "Internal Sources of Funds: Bootstrapping Techniques," provides detailed information and techniques for bootstrapping new businesses. Most entrepreneurs learn that they must find creative methods for getting more bang for their buck, as they rarely have access to unlimited funds.

**Computer Spreadsheet Financial Template:** A comprehensive computer spreadsheet financial template is included on the book's Web site. This tool allows for the application of many of the concepts to actual businesses. The tool can supplement the process of developing a full business plan.

**"In Their Own Words..." Boxes:** These boxes give a comprehensive view of funding sources with discussions on how an entrepreneur works with each type of funding source. They include interviews with many of the funding sources available.

**Self-Assessment:** A self-assessment is included to assist student entrepreneurs in integrating their personal aspirations into their financial and business plans.

**Opportunities for Application:** Most chapters have a list of ideas and assignments that encourage the reader to apply the concepts from the chapter through experiential and active learning.

Students and professors who use the book can visit the Web site for resources at **[www.prenhall.com/cornwall](http://www.prenhall.com/cornwall)**.

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Courses in entrepreneurial finance are expanding rapidly across the country. The traditional approach to presenting entrepreneurial finance has often tended to place too much attention on venture capital and initial public offerings. Less than 1 percent of new ventures should even consider these financing vehicles. Entrepreneurial finance is not just about raising money and creating financial statements. Entrepreneurial

finance should be an integral part of the basic management of any new venture.

*Entrepreneurial Financial Management: An Applied Approach* is written from an integrated, comprehensive perspective. The fundamental goal of this book is to present an applied, realistic view of entrepreneurial finance for today's entrepreneurs. This book provides an integrated set of concepts and applications, drawing from entrepreneurship, finance, and accounting, that will prepare aspiring entrepreneurs for the world they will most likely face as they start their new businesses. Although venture capital and public offerings are covered in this book, they have been put in their proper perspective. *Entrepreneurial Financial Management* is based on practical experience but is also informed by theory.

The book is designed for applied and experientially based teaching strategies in entrepreneurial financial management. Each chapter has been written with the goal of facilitating application of its contents to real-life businesses.

## **KEY FEATURES**

- The structure of the book is designed to follow the life cycle of a new business venture. Topics are presented in the order that an entrepreneur would likely face them as they begin the process of business start-up and move into growing the business.
- Chapter 8 provides detailed information and techniques for bootstrapping new businesses. Most entrepreneurs learn that they must find creative methods for getting more "bang for their buck," as they rarely have access to unlimited funds.
- A comprehensive view of funding sources with discussion of how an entrepreneur works with each is presented in Chapters 10-12. Interviews with many of the funding sources are presented in "In Their Own Words . . ." boxes throughout these chapters.
- Numerous examples are presented throughout the text.
- A comprehensive computer spreadsheet financial template is available from the Companion Website. This tool allows many of the concepts to be applied to actual businesses. The tool can be a supplement to the process of developing a full business plan. Professors and students can access these resources from [www.prenhall.com/cornwall](http://www.prenhall.com/cornwall).
- A self-assessment is included to assist student entrepreneurs in integrating their own personal aspirations into their financial and business plans.
- Opportunities for Application are included at the end of most chapters.

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