
Venture Capital Investing Training Course for Fund and Corporate Leaders

28 June – 9 July 2027
Cape town





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Programme Summary

Venture capital investing is the subject of this two-week training course for investment managers, corporate and sovereign venture leaders and family office heads at strategic level, ending in an investment committee paper for one start-up. Capital placed in young companies is lost often and returned unevenly, so each decision depends on disciplined sourcing, valuation, diligence and terms. The approach moves from fund economics through screening and valuation to agreements, portfolio governance and exits, and then to a worked case. Mars Training Centre UK delivers this programme in venture capital investing.

The Business Case

Investors who back start-ups without a consistent method tend to overpay, accept weak protections and discover problems after the money has moved. A shared approach to screening, valuation and governance lets an investment team compare opportunities on the same basis, explain decisions to investors and boards, and recognise early when a holding needs support or a change of course.

- Valuation Discipline: Improves as pricing rests on stated methods and scenarios instead of founder or market momentum.
- Loss Exposure: Falls as due diligence and negotiated protections surface risks before commitment.
- Reporting Quality: Rises as fair value and performance measures follow a written policy.

Principles and Evidence Base

- IPEV Valuation Guidelines: Their fair value principles for venture holdings shape the valuation work in Session 4 and the reporting policy in Session 9.
- Time Value of Money: Discounting and target return arithmetic underpin the venture capital method and the return measures used in Sessions 4 and 9.
- Power Law Return Distribution: The observation that a few investments produce most of a fund's gains guides the portfolio construction and reserve decisions in Sessions 1 and 8.

Intended Participants

- Investment managers who source, screen and recommend start-up investments.
- Corporate and sovereign venture leaders who set mandates and approve deals.
- Family office heads who allocate capital to direct and fund investments.
- Senior finance executives who value, monitor and report venture holdings.

The programme serves banking, technology, energy and public investment organisations.



Learning Outcomes

1. Participants will be able to construct a fund economics model and an investment thesis for a stated mandate.
2. Participants will be able to evaluate a start-up pipeline and screen opportunities against written criteria.
3. Participants will be able to construct a start-up valuation using more than one method and reconcile the results.
4. Participants will be able to diagnose commercial, financial, technical and legal risks through due diligence.
5. Participants will be able to prioritise term sheet provisions and justify a negotiating position.
6. Participants will be able to justify follow-on, exit and reporting decisions for a portfolio holding.

Programme Structure

Day 1: Venture Fund Foundations and Economics

How does a venture fund raise, structure and return capital?

- Fund Life Cycle and Investor Roles
- Management Fee and Carried Interest Model
- Investment Thesis and Mandate Statement
- Corporate and Sovereign Vehicle Comparison
- Power Law Return Distribution Analysis

Day 2: Deal Sourcing and Screening

How is a pipeline of start-ups built and filtered?

- Pipeline Mapping by Stage and Sector
- Sourcing Channel Scorecard
- First-Screen Criteria Matrix
- Founder and Team Assessment Guide
- Screening Memo Template

Day 3: Market and Business Model Diagnosis

Which evidence shows that a start-up can grow?

- Market Sizing Method
- Unit Economics Review
- Cohort and Retention Analysis
- Competitive Position Map
- Traction Evidence Test



Day 4: Start-up Valuation Methods

How is a young company valued when earnings are absent?

- Venture Capital Method
- Comparable Transactions Approach
- Scenario-Weighted Valuation
- IPEV Valuation Guidelines Fair Value Principles
- Pre-Money and Post-Money Arithmetic

Day 5: Due Diligence and Risk Diagnosis

Which risks must be tested before capital is committed?

- Commercial Due Diligence Plan
- Revenue Quality and Financial Review
- Technology and Intellectual Property Review
- Legal and Regulatory Readiness Check
- Red Flag Register

Day 6: Term Sheets and Investment Agreements

Which terms allocate value and control between investor and founder?

- Term Sheet Clause Map
- Liquidation Preference and Anti-Dilution Modelling
- Board and Protective Provision Design
- Capitalisation Table Modelling
- Negotiation Position Plan

Day 7: Portfolio Support and Governance

How does an investor add value after the cheque is written?

- Board Seat Practice
- Value Creation Plan
- Investee Reporting Pack
- Information Rights and Conflict Protocol
- Portfolio Review Cadence

Day 8: Follow-On Rounds and Down Rounds

When should further capital be committed, and on which terms?



- Reserve Allocation Model
- Follow-On Decision Test
- Down Round Mechanics
- Bridge Finance and Convertible Instruments
- Underperformer Triage

Day 9: Exits and Fund Performance

How are exits chosen and fund results measured and reported?

- Exit Route Comparison
- Exit Readiness Timeline
- Fair Value Reporting Policy
- IRR, TVPI and DPI Measures
- Limited Partner Reporting Format

Day 10: Applying Venture Capital Investing to a Case Deal

Is the investment committee paper ready for decision?

- Applying the Session 2 Screening Matrix to the Case Company
- Testing the Session 4 Valuation Methods on Case Data
- Completing the Session 5 Red Flag Register
- Checking the Session 6 Clause Map Against the Negotiation Plan
- Completing the Investment Committee Paper

Methodology

The programme is built around case analysis and structured exercises. Participants work with anonymised start-up data, build valuation and return models, mark up a sample term sheet and defend their recommendation before a simulated investment committee, with the cohort acting as co-investors and founders in turn. No legal drafting is required.

- Suggested activity: Valuing a software start-up under three growth scenarios.
- Suggested activity: Marking up a sample term sheet for liquidation preference and board control.
- Suggested activity: Deciding on a follow-on request from a health technology holding.

Capstone Output

Each participant completes an investment committee paper for one start-up. It contains a screening summary, a valuation with scenarios, a due diligence risk register, a term sheet position, a portfolio support plan and an exit view. It is used to brief an investment committee and to set the monitoring plan for the holding after investment.



Frequently Asked Questions

Is venture capital investing training suitable for senior finance executives new to start-ups?

Yes. Venture capital investing training is set at strategic level and assumes experience of investment, finance or fund oversight, not prior work with start-ups or legal drafting.

Which valuation guidance does venture capital investing rest on in this programme?

Venture capital investing here rests on the IPEV Valuation Guidelines for fair value, together with discounting and return arithmetic from the time value of money.

How is the venture capital investing committee paper used at work?

You use the venture capital investing committee paper to brief an investment committee, record the reasoning behind a decision and set monitoring for the holding.