
Entrepreneurial Finance Training Course: Funding Rounds, Valuation and Cash Runway

4 – 8 October 2027
Amsterdam





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Programme Summary

Entrepreneurial finance, covering funding rounds, valuation and cash runway, is the subject of this five-day training course for founders and venture finance leaders at a managerial level, ending in a funding and valuation plan for one venture. Ventures run short of cash when capital is raised without a view of burn, dilution and investor expectations. The programme moves from principles, through diagnosis of runway and unit economics, to design of the funding mix, then to application in one venture. Mars Training Centre UK delivers this programme in entrepreneurial finance.

The Business Case

When founders, finance teams and investors work from different assumptions, rounds are priced on hope, runway is discovered late and reporting does not answer investor questions. Leaders who link spend to unit economics, compare funding routes on cost and control, and value a venture with a stated method can explain each financing decision and what it commits the venture to.

- Cash Runway: Lengthens as burn is tied to unit economics and funding milestones.
- Cost of Capital: Falls as equity, debt and grant options are compared on dilution, cost and control.
- Investor Confidence: Rises as reporting follows a fixed pack.

Principles and Evidence Base

- The time value of money: It underpins the discounted cash flow valuation built in Session 3.
- International Private Equity and Venture Capital Valuation Guidelines: They shape the valuation method selection and calibration to funding round prices used in Session 3.
- IFRS 13 Fair Value Measurement: It frames the fair value reporting of venture investments prepared in Session 4.

Intended Participants

- Founders who decide how a venture raises, spends and reports capital.
- Finance leaders who build the funding plan and cash forecast for a growing venture.
- Investment managers who appraise, price and monitor venture investments.
- Corporate venture and growth leaders who commit funds to new businesses.

The programme serves technology ventures, healthcare start-ups, corporate venture units and investment funds.



Learning Outcomes

1. Participants will be able to evaluate the funding stages and capital sources open to a venture.
2. Participants will be able to diagnose cash runway and burn from a venture's forecast and unit economics.
3. Participants will be able to construct a venture valuation using more than one method and reconcile the results.
4. Participants will be able to compare term sheet terms for their effect on dilution and exit proceeds.
5. Participants will be able to prioritise a funding mix of equity, debt and other capital against stated milestones.
6. Participants will be able to justify a funding and valuation plan to an investment committee or board.

Programme Structure

Day 1: Entrepreneurial Finance Principles and Funding Stages

How do funding stages, capital sources and investor expectations fit together?

- Funding Stage Map
- Equity and Debt Option Comparison
- Time Value of Money Principles
- Investor Types and Return Expectations
- Capitalisation Table Format

Day 2: Diagnosing Cash Runway and Unit Economics

How long does the cash last, and which unit economics drive the burn?

- Burn Rate and Cash Runway Calculation
- Contribution Margin per Customer Analysis
- Customer Acquisition Cost and Payback Review
- Forecast Variance Check
- Funding Gap Scenarios

Day 3: Designing Valuation, Term Sheets and the Funding Mix

How is a venture valued and which terms and funding mix suit its stage?

- Discounted Cash Flow Valuation Model
- Comparable Transaction and Multiples Method
- International Private Equity and Venture Capital Valuation Guidelines Calibration
- Term Sheet Clause Comparison
- Dilution and Exit Proceeds Model



Day 4: Investor Reporting, Governance and Fair Value

What do investors and boards need to see after the money is raised?

- Investor Reporting Pack Design
- IFRS 13 Fair Value Measurement Hierarchy
- Milestone and Tranche Tracking
- Board Reporting Calendar
- Down Round and Bridge Funding Options

Day 5: Applying Entrepreneurial Finance to One Venture

Is the funding and valuation plan ready for an investment committee?

- Applying the Session 2 Runway Model to the Chosen Venture
- Testing the Session 3 Valuation Against Round Pricing
- Checking the Session 4 Reporting Pack for Gaps
- Setting Funding Milestones and Triggers
- Completing the Funding and Valuation Plan

Methodology

The programme uses a data workshop built on anonymised forecasts, capitalisation tables and term sheets from technology, healthcare and consumer ventures. Participants work in small teams as founder, finance lead and investor, and carry one venture from runway diagnosis through valuation to investor reporting, with each team presenting its reasoning to the others.

- Suggested activity: Rebuilding a runway forecast and testing three growth scenarios.
- Suggested activity: Valuing a venture by two methods and defending the gap between them.
- Suggested activity: Negotiating a mock term sheet from the founder and investor positions.

Capstone Output

Each participant completes a funding and valuation plan for one venture. It holds a cash runway forecast, a valuation with method notes, a term sheet comparison, a funding mix and an investor reporting pack. The plan is used to brief a board and to review each financing decision.

Frequently Asked Questions

Is entrepreneurial finance suitable for founders without a finance background?

Yes. This entrepreneurial finance programme is set at managerial level and assumes you take funding decisions in a venture, not that you have raised capital before.



Which standards does entrepreneurial finance rest on in this training?

Entrepreneurial finance here rests on the time value of money, the International Private Equity and Venture Capital Valuation Guidelines and IFRS 13 Fair Value Measurement.

How is the plan from entrepreneurial finance used at work?

You use the funding and valuation plan from entrepreneurial finance to brief a board, set funding milestones, compare term sheet options and structure investor reporting.

How does entrepreneurial finance differ from a corporate finance programme?

Entrepreneurial finance centres on early-stage funding, cash runway, venture valuation and investor terms, while a corporate finance programme centres on established companies, capital budgeting and capital structure.