



## Course 2 “Entrepreneurship in healthcare”

School of Health Innovation is an initiative by:



UiO : Universitetet i Oslo



Karolinska  
Institutet

UNIVERSITY OF  
COPENHAGEN



### Programme / learning outcomes

#### Day 1

<b>Before lunch</b>	What is value? Accounting and financial value – what is the difference? Model for evaluating the value of a project What is a necessary condition for value generation?
<b>Lunch</b>	
<b>After lunch</b>	The difference between a business plan and a business case What should go into the business case? What should not? Details of the model Can the lean start-up canvas help?

#### Day 2

<b>Before lunch</b>	Risk – how to evaluate What does research say – what do practitioners do?
<b>Lunch</b>	
<b>After lunch</b>	The value of flexibility How to attract investors, what type of investors? Is debt financing a viable option? How does crowd funding work – both equity and debt Pitching your business plan to banks and investors, what is the difference?

#### Interesting background material:

<https://www.youtube.com/watch?v=ScA6lO-vMn8>

<https://www.youtube.com/watch?v=MuD529M1o4>

<https://www.youtube.com/watch?v=64W4P-fPOAg>

#### Litterature:

<https://hbr.org/product/hbr-guide-to-building-your-business-case/15038E-KND-ENG>



Crack the Funding Code: How Investors Think and What They Need to Hear to Fund Your Startup, Judy Robinett (Author)

The Little Book of Valuation: How to Value a Company, Pick a Stock and Profit Hardcover – Illustrated, May 3, 2011, Aswath Damodaran (Author)

### **Learning goals:**

After the course the students should have obtained the following learning goals:

#### **Knowledge**

- Define the term value, as opposed to profit
- Understand the importance of cash flow and risk
- Understand what factors effect relevant risk, and that this depends on several situational variables.
- Understand the importance of a structured decision model
- Difference between various financing instruments
- Difference between the business plan and the business case

#### **Skills**

- Estimate cash flow, given various situational variables
- Estimate the relevant cost of capital using a bottom up process
- Treating flexibility as a value

#### **General**

- Reflect over the viability of a business case, and be able to link all the aspects together in a holistic approach

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