

Seton Hall University

STILLMAN SCHOOL OF BUSINESS

SPRING 2026

Instructor:	Christakis (Chris) Droussiotis
Office hours:	In-Person: Thursdays and Thursdays 9:30-11:00am JH Room 691 Virtual: Mondays 9:00am-12:00pm – make online appointment: https://calendly.com/professordrou/30min
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Biography	Chris Droussiotis Columbia University School of Professional Studies

Courses: **BFIN 4261 – Private Equity (Tue/Thu 2:00pm-3:15pm)**

Course Description:

This comprehensive course on Private Equity in Venture Capital is designed to provide students with a deep understanding of the dynamic field of private equity, with a particular focus on venture capital investments. The course is structured into two distinct parts, each essential for grasping the intricacies of fund and portfolio management as well as investment strategies:

Part One: Fund and Portfolio Management

In the first half of the semester, students will delve into the fundamentals of fund management. This section will cover the essential principles of portfolio construction, risk management, and performance measurement in private equity. Students will learn about the lifecycle of a private equity fund, including fundraising, investment strategies, and exit planning. Real-world case studies will be utilized to illustrate successful fund management practices and the challenges faced by private equity firms.

Part Two: Investment Strategies

The second half of the course shifts focus to actual investment strategies employed in private equity. Students will explore various investment vehicles, including leveraged buyouts (LBOs), private credit, and venture debt. This section will emphasize the analytical frameworks and decision-making processes involved in evaluating potential investments. Through case studies and practical exercises, students will analyze real investment scenarios, assessing risks, returns, and strategic fit.

Throughout the course, students will engage in modern exercises using Excel templates to reinforce their learning and apply theoretical concepts to practical situations. Lectures will be complemented by readings and discussions aimed at fostering a comprehensive understanding of private equity's role in the broader financial landscape.

By the end of the course, students will be equipped with the knowledge and skills necessary to navigate the complexities of private equity in venture capital, preparing them for careers in investment management, consulting, or entrepreneurship.

Material Provided (No Textbook)

Materials/Handouts to be provided by the Instructor (can be found on www.ProfessorDrou.com under Seton Hall – Mergers & Acquisitions page including Lecture Notes, Spreadsheets, Homework Assignments, Reading Assignments and Links.

Excel Models

Excel templates for use with weekly exercises will be available on www.professordrou.com . Important sources of financial information in use throughout the course are edgar.gov, Bloomberg or finance.yahoo.com.

Each student should create a free personal account to access the Bloomberg Information Service, which is available on most of the computers in Jubilee Room 559 ("Trading Room") and on one computer in the Walsh Library Information Center (near the Reference Desk).

Course Requirements:

Attendance (10%):

Students are expected to attend online or on-campus classes and to participate in classroom discussions. It is important to attend every class because the Exams are based on the instructor's lectures and classroom notes. Class participation will count as part of the course grade. Attendance accounts for 10% of your grade.

Homework (15%):

Homework will be provided on Canvas:

Individual Project (15%):

Each student will be assigned a publicly traded that can be valued and hypothetically ready to be purchased via Leveraged Buyout method or merger of two companies in the same industry – The analysis will focus whether both buyer and seller achieve their expectations – basically meeting the premium that the seller is expected to receive and meeting the minimum required return to the buyer after applying synergies and cost cutting.

Exams (60%):

There will be a midterm and a final exam.

Midterm Studies (30%):

Final Exam Studies (30%).

Grading:

Mid Term Exam *	30%
Final Exam*	30%
Homework	15%
Project	15%
Attendance	<u>10%</u>
Total	100%

***CD Factor:**

This is to give the benefit for students of significant improvement between Mid-Term Exam and Final. The Weighted averages are as follows (based on pre midterm curve score):

Improvement	Mid-Term Weighting	Final Exam Weighting
35% and higher	10%	50%
30-34%	15%	45%
25%-29%	20%	40%
20%-24%	25%	35%
19% or lower (including negative)	30%	30%

Academic Integrity

Cheating and plagiarism are serious offenses. The following definitions are based on the College's Academic Honesty website: Cheating is the attempted or unauthorized use of materials, information, notes, study aids, devices, or communication during an academic exercise. Examples include but are not limited to:

- Copying from another student during an examination or allowing another to copy your work
- Unauthorized collaborating on a take home assignment or examination
- Using unauthorized notes during a closed book examination
- Using unauthorized electronic devices during an examination
- Taking an examination for another student
- Asking or allowing another student to take an examination for you
- Changing a corrected exam and returning it for more credit
- Submitting substantial portions of the same paper to two classes without consulting the second instructor
- Preparing answers or writing notes in a blue book (exam booklet) before an examination
- Allowing others to research and write assigned papers including the use of commercial term paper services
- Plagiarism is the act of presenting another person's ideas, research or writing as your own, such as:
 - Copying another person's actual words without the use of quotation marks and footnotes (a functional limit is four or more words taken from the work of another)
 - Presenting another person's ideas or theories in your own words without acknowledging them
 - Using information that is not considered common knowledge without acknowledging the source
 - Failure to acknowledge collaborators on homework and laboratory assignment

My policy is to give a 0 grade to any assignment that has been plagiarized or an exam in which you have cheated. In addition, I am required by college policy to submit a report of suspected academic dishonesty to the Office of the Dean of Students. This report becomes part of your permanent file.

Course Outline

Please check website www.ProfessorDrou.com under SHU Private Equity page for the course outline updates.