

Syllabus

Instructor: JiaZhuo (George) Wang, PhD
Email: jgwang@phbs.pku.edu.cn

Course Name

Chinese name: 中小企业融资研究
English name: SMEs Finance Research
Language: Chinese & English
Credit: 3

Course Objectives

- ✧ To stimulate students' interest in the field of SME's financing.
- ✧ To help students understand the importance of SMEs financing and have a overall picture and deeper level of knowledge about the theory and practice of the SME financing.
- ✧ After this course, students should be able to use analytical methods and tools learned from this course to analyze the specific issues of SME financing.

Course Assessment (Grading Policy)

Attendance	10%
Class Discussion	10%
Literature Review Report	10%
Case Report and Mid-term Presentation	35%
Case Report and Final Presentation	35%

Course Arrangement

- ✧ Two classroom lectures a week, each class (with 2 regular class time slots) takes about 3 hour and 40 minutes.
- ✧ Experienced experts in the related fields from famous financial institutions will also be invited to give lectures.
- ✧ Interactive and inspiring teaching methods with theory and practice combined will be used to strengthen the students' understanding in this area.

Schedule

- 5/26: 1:30 – 5:20 pm: Introduction
The issues of SMEs financing and its importance to tech innovation, financial innovation and sustainable economic growth; Market failure and government programs
- 5/29: 1:30 - 3:20 pm: Supply Chain Financing, by Li Jinpeng, VP of Eternal Asia
3:30 – 5:20 pm: Big Data, by Yao Jian, Partner of E-Commerce Wing,

- 6/5: 1:30 - 3:20 pm: E-Commerce Financing, by Yu Jianye, Head of Minshen Bank E-Commerce Department,
3:30 – 5:20 pm: P2P Online Lending, by Zhu Mingchun, CEO of WanDaiZhiJia,
- 6/9: 1:30 – 3:20 pm: Internet Financing, Payment Perspective, by Zeng Song, journalist of 21st Century,
3:30 – 5:20 pm: Internet Financing, Settlement Perspective, by Liang Songbing, Head of PingAn Bank Internet Financing Department,
- 6/11: 1:30 – 3:20 pm: Crowding Financing, by Li Qunlin, Partner of Da JiaTou,
3:30 – 5:20 pm: The New Third Board and Crowding Financing, By Zhu Pengwei, Director of GuoFuTouRongWang,
- 6/12: 1:30 – 5:20 pm: Mid-term case presentation
- 6/16: 1:30 – 3:20 pm: Tencent Financing, by Zeng Yuhui, Head of Tencent CaiFuTong Department,
3:30 – 5:20 pm: Petty Loan, by Liu Jingxiang, CEO of Zheng Da Credit,
- 6/19: 1:30 – 3:20 pm: Guaranteed Loan, by Zhan Jian, CEO of Hanhua Bonding Company,
3:30 – 5:20 pm: Mergers & acquisitions, by Fang Yi, Head of Mergers & Acquisitions Department of Hua Tai Lian He Security
- 6/23: 1:30 – 5:20 pm: Final case presentation

The schedule may be adjusted by instructor if needed.

Literature Review Report Format

- (1) Name of the author(s), title of the article, name of the journal and publishing year, volume and page
- (2) The description of the article (purpose or the problem to be resolved, data used, method used, conclusions achieved)
- (3) The summary of the key contributions of the article
- (4) Your conclusions or comments on the paper (strength, weakness, unresolved issues or the points you think it is not right)

Case Report Format

- (1) Company's name, location, the industry it is in, and other basic info about the firm (such as size of the firm, market position/share, and other financials)
- (2) The description of the event that involves in SME financing
- (3) The financing issues the firm encounters
- (4) Result (of the event, or the solution of the financing) and analysis of the SME financing issues involved
- (5) Conclusions
- (6) References or/and data sources

Partial Reference List

Allen N. Berger, Gregory F. Udell, "A more complete conceptual framework for SME finance", *Journal of Banking & Finance*, 30 (2006), 2945–2966

Robert Cull, Lance E. Davis, Naomi R. Lamoreaux, Jean-Laurent Rosenthal, "Historical financing of small- and medium-size enterprises", *Journal of Banking & Finance*, 30 (2006), 3017–3042

R. Richardson Pettit and Ronald F. Singer, "Small Business Finance: A Research Agenda", *Financial Management*, Vol. 14, No. 3 (Autumn, 1985), 47-60

Allen Berger and Gregory Udell, "The Economics of Small Business Finance: The Role of Private Equity and Debt Markets in the Financial Growth Cycle", *Journal of Banking & Finance*, 30 (1998), Volume 22

Jiazhuo G. Wang and Juan Yang, "Who Got Funds from China's Capital Market: A Micro View of Chinese Economy via Case Studies on Listed Chinese SMEs", Springer, January 2014

王家卓、徐红伟主编：《2013 中国网络借贷行业白皮书》，中国知识产权出版社，2014 年 4 月。

王家卓，“中小企业问题出在哪？”，《经理人》，专家观察专栏，2012 年，第 212 期，74-75.

王家卓“破解中小企业融资困境”，《经理人》，专家观察专栏，2012 年，第 214 期，56-57.