Entrepreneurial Finance: *Venture Capital, Deal Structure & Valuation, Second Edition*

**Chapter** 6 Developing Business Strategy Using Simulation

***Learning Objectives***

After reading this chapter you should be able to:

* Understand the advantages of using simulation to describe the risks underlying new ventures
* Understand the steps involved in developing a simulation model for a new venture
* Be able to improve strategic decisions by using and evaluating the statistical information produced by a simulation model
* Apply simulation techniques to evaluate common real options that face new ventures