

MODULE HANDBOOK

ENTREPRENEURIAL INNOVATION

Module Code - BMBM4011

LEVEL 4

SCHOOL OF BUSINESS

INSTITUTE OF MANAGEMENT AND HEALTH

Semester 2 – February 2024

Tutor: Robyn Griffiths

Introduction:

Welcome to the Entrepreneurial Innovation module; the two concepts identified in this module of 'entrepreneurship' and 'innovation' are strongly related. So much so that generally the terms are used interchangeably, even though innovation is not the same as entrepreneurship.

The module will look at the numerous disruptive innovations that have been introduced by entrepreneurial firms, such as the electronic calculator, alternating electric current, sound motion pictures, and the turbojet engine but added to that will be recent examples of entrepreneurial innovation that include biotechnology, the personal computer, Internet search engines, Social enterprises and the notion of Sustainability.

It will be argued that entrepreneurial innovation is one of the true sources of national competitive advantage. And, that even though we know that almost all entrepreneurs innovate, the real issue will be not whether entrepreneurs innovate, but rather, when and where they do so.

This module is introductory in nature and provides an overview of the basic elements and philosophies of entrepreneurship, as well as some background knowledge on the evolution and development of actual models of business, before moving on to current practice in the field. The indicative content of this module includes:

- Definitions of entrepreneurship, innovation and creativity.
- Business Models
- Impact of technology
- Global and social innovation
- Sustainability-led innovation
- Developing entrepreneurial and creative traits.
- The drivers for innovation, creativity and entrepreneurship.
- The determinants of organisational innovation and organisation creativity, and intrapreneurship.
- Strategies for idea generation and development.
- Assessing and selecting feasible business concepts, including stages of new product development.
- Intellectual Property issues

Teaching sessions will be interactive and will involve students in practical exercises, case study analysis, scenario building and discussions. This will facilitate the development of analytical, evaluation, synthesising, communication, team and leadership skills through self-directed, discovery and peer assisted learning.

Assessment will be formative through questioning and task setting during learning sessions and via two assignments, one video presentation and the showcase produced at the end of semester 2.

Aims:

- To demonstrate theoretical and practical awareness of creativity and innovation for both individual and organisational contexts.
- To enable the student to recognise opportunities and select appropriate innovative and entrepreneurial processes in new and existing organisations.

Learning Outcomes:

Upon the successful completion of this module, the student should be able to demonstrate the ability to:

- Recognise the role of creativity and innovation in responding to global challenges.
- Apply the skills they have learned to develop new and alternative solutions.

Learning and Teaching:

A student-centred framework will be employed that inspires curiosity and develops individual's aspirations and concepts. Students will become familiar with concepts, principles and practices relating to the topic via workshops, seminars and entrepreneurs who will be used as guest speakers. The conceptual, theoretical issues will underpin the approach – delivered during weekly lectures the teaching strategy within these sessions will include group discussion, the analysis of case studies (both paper based and video) documentary clips and other media. Teaching sessions will be interactive and will involve students in practical exercises that will develop wider understanding and provide extension activities to “stretch and challenge” students in their learning and discussions.

Reflection and analysis will be key features to support this experiential learning methodology.

The allocation of teaching to deliver the module is:

Activity type	Hours	Percentage
Scheduled learning	50	25%
Independent learning	150	75%
Placement learning		
TOTAL	200	100%

ASSESSMENT

Assessment Component 1

☐ Written exam ☒ Coursework ☐ Practical

Mode of assessment	Volume	Weighting
Business Plan	3000 words	100%

Indicative Schedule:

Week	Date (w/c)	Activity
1	31/01/2024	Module Introduction
2	07/02/2024	The Concept of Innovation
3	14/02/2024	** Reading Week **
4	21/02/2024	Business Model Canvas
5	28/02/2024	Writing a Business Plan
6	06/03/2024	Swansea EXPO
7	13/03/2024	Assignment 1 - Group Tutorials
8	20/03/2024	No taught session
Easter Vacation (22nd March – 15th April 2024)		
10	17/04/2024	Ethics
11	24/04/2024	Assignment 2 - Individual Tutorials
12	01/05/2024	No session – in prep for 03/05 – upload
13	08/05/2024	
14	15/05/2024	

Reading List

For this module, any general entrepreneurial / enterprise textbooks and websites that can be used to support your learning. Below are a few suggestions but this is **NOT** a definitive list.

INDICATIVE READING LIST Module Code		BMBM4011 / BMBM4011D
Module Title		Entrepreneurial Innovation
Classification	Reading List entry	Electronic*
Essential	Finch, B, (2022), <i>How to Write a Business Plan</i> , 7th Edition, Kogan Page, London	☒
Essential	Hurt, B, A (2022) <i>The Entrepreneur's Essentials</i> , Lucky 7 Press, London	☒
Further	Baron, R A, Hmieleski, (2018) <i>Essentials of Entrepreneurship: Changing the World One Idea At A Time</i> , 2nd Edition, Edward Elgar, Northampton.	☐
Further	Barringer, B. R. & Ireland, R.D. (2018) <i>Entrepreneurship: Successfully Launching New Ventures</i> , 6th Edition, Prentice Hall: New Jersey	☐
Further	Amit R, Zott C, (2020) <i>Business Model Innovation Strategy</i> , Wiley, Canada	☒
Further	Burns, P. (2021) <i>Entrepreneurship and Small Business</i> , 5th Edition, Palgrave Macmillan: Basingstoke	☐

Assignment 1

Student name:		Student ID number:	
Programme:	Business Management & Accounting		
Module:	Entrepreneurial Innovation		
Module code:	BMBM4011	Contribution to Overall Module Assessment (%):	50%
Lecturer:	Robyn Griffiths	Internal Verifier:	Gareth Hughes
Assignment Title:	Developing a Business Plan for Long-Term Success	Word count (or equivalent):	3000
Submission deadline:	02/05/2025 23:59	Return date of provisional marks & written feedback:	02/06/2024 23:59
Submission method:	All written assessments, where practical and possible, must be submitted via Turnitin unless otherwise instructed by the Lecturer. (Please DO NOT put this assessment specification into Turnitin or it will match many similarities with other students' submissions.) Alternative submission method (if applicable): Late submission of the assessment will result in a late penalty mark. Penalties for late submission: Up to one week late, maximum mark of 40%. Over one week late, 0%. Only the Extenuating Circumstances Panel may approve a change to submission dates.		
Academic honesty / referencing:	Academic honesty is required. In the main body of your submission you must give credit to authors on whose research and ideas your work is based. Append to your submission a reference list that indicates the books, articles, etc. that you have used, cited or quoted in order to complete this assessment.		

Module Learning Outcomes (from module syllabus)

Upon the successful completion of this module, the student should be able to demonstrate the ability to:

Recognise the role of creativity and innovation in responding to global challenges.

TASK DESCRIPTION

Assignment Title:

Creating a Business Plan for a Self-Sustaining Organisation

Overview:

You are tasked with developing a business plan for a local business or organisation (or any of your choosing) that aims to achieve long-term sustainability and resilience. This means creating a strategy that ensures the business can adapt, grow, and remain competitive over time.

Your business plan should explore how the organisation can improve its financial stability, operational efficiency, customer engagement, employee retention, and market adaptability. The focus is not just on green sustainability (although that can and probably should be an element) but rather on how the business can sustain itself over the next 5–10 years.

Task:

You will produce a **3,000-word business plan** that includes key visual elements to support your analysis. These can include (but are not limited to) the following:

- **A Business Model Canvas** (mandatory)
- **Graphs or charts** to showcase financial projections or market analysis
- **SWOT analysis** (optional but certainly some form of micro/macro analysis recommended)
- **Diagrams** to illustrate key business strategies

Your business plan must be well-structured, practical, and evidence-based, using a combination of **academic research** and **real-world business insights**.

Assignment Structure & Requirements:

Note: word counts are there as a guidance!

1. Executive Summary (300 words)

- A concise overview of your business plan.
- The organisation's current situation and the key challenges it faces.
- A summary of your proposed strategy for **long-term sustainability**.

2. Business Overview (500 words)

- Brief introduction to the chosen business/organisation.

- What it does, who its customers are... talk about the industry and its current market position in relation to the competition (if there is any).
- Identification of key challenges and opportunities.

3. Business Strategy for Longevity (1,000 words)

Things to consider:

- **Sustainability Plan:** Strategies to ensure the business can remain competitive and financially viable.
- **Customer Retention:** How the business can build lasting relationships with customers.
- **Market Adaptability:** Plans for staying relevant in an evolving industry.
- **Revenue & Growth Models:** Diversification of income streams for financial stability.
- **Innovation & Technology:** How the business can leverage new tools or trends.
- **Employee Retention & Organisational Culture:** Ensuring a motivated and stable workforce.

4. Business Model Canvas (Mandatory - Visual)

- A clear **Business Model Canvas**

(Use Canvanizer, Creately, or other tools OR create your own version.)

5. Financial Considerations (500 words)

- Basic **financial forecasting** (estimated revenues, costs, and profit margins).
- **Break-even analysis** (when will the business start making a profit?).
- Cost-saving strategies and financial sustainability planning.

(Graphs and charts strongly recommended... considerations are just that... Doesn't have to be perfect!)

6. Implementation Plan (500 words)

- Timeline of key actions. (Gantt chart or 'CPA' – have fun with it!)
- How the business will monitor and measure success.
- Risks and contingency plans.

7. Conclusion (200 words)

- Summary of how your proposed strategies will help the business remain **self-sustaining** in the long term.

GUIDANCE FOR STUDENTS IN THE COMPLETION OF TASKS

NOTE: The guidance offered below is linked to the five common assessment criteria overleaf.

1. Engagement with Literature Skills

Your work must be informed and supported by scholarly material that is *relevant* to and *focused* on the task(s) set. You should provide evidence that you have accessed an appropriate *range* of sources, which may be academic, governmental, and industrial; these sources may include academic journal articles, textbooks, current news articles, organisational documents, and websites. You should consider the *credibility* of your sources; academic journals are normally highly credible sources while websites require careful consideration/selection and should be used sparingly. Any sources you use should be current and up-to-date, mostly published within the last five years or so, though seminal/important works in the field may be older. You must provide *evidence* of your research/own reading throughout your work, using a suitable referencing system, including in-text citations in the main body of your work and a reference list at the end of your work.

Guidance specific to this assessment: *You must demonstrate engagement with at least 10 academic sources to support your business plan. These should be used to justify decisions related to market positioning, financial planning, customer retention, and innovation. All sources must be correctly cited using the Harvard Referencing System in both in-text citations and the reference list. Avoid excessive reliance on websites—focus on academic and industry-relevant literature to strengthen your arguments.*

2. Knowledge and Understanding Skills

At level 4, you should be able to demonstrate knowledge of the underlying concepts and principles associated with your area(s) of study. *Knowledge* relates to the facts, information, and skills you have acquired through your learning. You demonstrate your *understanding* by interpreting the meaning of the facts and information (knowledge). This means that you need to select and include in your work the concepts, techniques, models, theories, etc. appropriate to the task(s) set. You should be able to explain the theories, concepts, etc. to show your understanding. Your mark/grade will also depend upon the *extent* to which you demonstrate your knowledge and understanding.

Guidance specific to this assessment: *Your business plan should demonstrate an understanding of key business concepts, including long-term sustainability, financial viability, and market adaptability. Use theories, models, and frameworks to justify your approach, ensuring alignment with real-world business challenges. The plan should reflect a structured, logical application of business knowledge, showing how strategies will enable the organisation to remain competitive and self-sustaining in its industry.*

Cognitive and Intellectual Skills

You should be able to present, evaluate and interpret qualitative and quantitative data, to develop lines of argument and make sound judgements in accordance with basic theories and concepts of your subject(s) of study. You should be able to evaluate the appropriateness of different approaches to solving problems related to your area(s) of study and/or work. Your work must contain evidence of logical, analytical thinking. For example, to examine and break information down into parts, make inferences, compile, compare information. This means not just describing what! But also justifying: Why? How? When? Who? Where? At what cost? You should provide justification for your arguments and judgements using evidence that you have reflected upon the ideas of others within the subject area and that you are able to make sound judgements and arguments using data and concepts. Where relevant, alternative solutions and recommendations may be proposed.

Guidance specific to this assessment: *Your business plan must go beyond description—critically analyse and justify why your strategies will ensure long-term business success. Use data, financial projections, and case studies to support your recommendations. Avoid making unsupported claims—demonstrate logical reasoning,*

evidence-based decision-making, and critical evaluation of different business approaches. Where relevant, propose alternative solutions and assess their strengths and limitations. Remember – the Four A's!

3. Practical Skills

At level 4, you should be able to apply the basic underlying concepts and principles to evaluate and interpret these within the context of your area of study. You should be able to demonstrate how the subject-related concepts and ideas relate to real world situations and/or a particular context. How do they work in practice? You will deploy models, methods, techniques, and/or theories, in that context, to assess current situations, perhaps to formulate plans or solutions to solve problems, or to create artefacts. This is likely to involve, for instance, the use of real-world artefacts, examples and cases, the application of a model within an organisation and/or benchmarking one theory or organisation against others based on stated criteria.

Guidance specific to this assessment: *You are required to apply business concepts to a real-world organisation, demonstrating how theoretical models work in practice. Your plan must include a Business Model Canvas (mandatory), financial forecasts, and market analysis. Where appropriate, use graphs, tables, or other visuals to support your ideas. The plan should be realistic and actionable, outlining a clear implementation strategy that a business could feasibly adopt.*

4. Transferable Skills for Life and Professional Practice

Your work must provide evidence of the qualities and transferable skills necessary for employment requiring the exercise of some personal responsibility. This includes demonstrating that you can communicate the results of your study/work accurately and reliably, and with structured and coherent arguments; that you can initiate and complete tasks and procedures, whether individually and/or collaboratively; fluency of expression; clarity and effectiveness in presentation and organisation. Work should be coherent and well-structured in presentation and organisation.

Guidance specific to this assessment: *Your business plan should be well-structured, professionally presented, and logically organised. Ensure clear written communication, coherence of ideas, and effective use of visual elements to enhance readability. Proper formatting, accurate referencing, and attention to detail are essential. Your work should reflect a professional standard, suitable for use in a business or investment setting, demonstrating skills that are transferable to the workplace.*

STUDENT FEEDBACK FORM

This section details the *extent* to which the assessment criteria are demonstrated by you, which in turn determines your mark. The marks available for each category of skill are shown. Lecturers will use the space provided to comment on the achievement of the task(s), including those areas in which you have performed well and areas that would benefit from development/improvement.

Generic Assessment Criteria	Marks available	Marks awarded
1. Engagement with Literature Skills		
	10	
2. Knowledge and Understanding Skills		
	25	
3. Cognitive and Intellectual Skills		
	25	
4. Practical Application Skills		
	20	
5. Transferable Skills for Life and Professional Practice		
	20	

Assessment Mark (Assessment marks are subject to ratification at the Exam Board. These comments and marks are to give feedback on module work and are for guidance only until they are confirmed.)	Late Submission Penalties (tick if appropriate)		%
	Up to 1 week late (40% Max)		
	Over 1 week late (0%)		

GENERIC ASSESSMENT CRITERIA

Level 4

In accordance with the Framework for Higher Education Qualifications, at the end of Level 4 students will be expected to have demonstrated knowledge of the basic underlying concepts and principles of a subject, and an ability to evaluate and interpret these within the context of that area of study. They should be able to present, evaluate and interpret qualitative and quantitative data in order to develop lines of argument and make sound judgements in accordance with basic theories and concepts of their subject(s) of study. They will have learned how to evaluate different approaches to solving problems, and will be able to communicate the results of their study/work accurately and reliably, and with structured and coherent arguments. They will be able to undertake further training and develop new skills within a structured and managed environment and will have the qualities and transferable skills necessary for employment requiring the exercise of some personal responsibility.

Level 4	FAIL	MARGINAL FAIL	SATISFACTORY (3 rd / Pass)	GOOD (2.2 / Pass)	VERY GOOD (2.1 / Merit)	EXCELLENT (1 st / Distinction)	EXCEPTIONAL (1 st / Distinction)
Category	0-29%	30-39%	40-49%	50-59%	60-69%	70-84%	85-100%
Engagement with literature (including reading, referencing, academic conventions and academic honesty)	Little or no evidence of reading and/or reliance on inappropriate sources. Views and findings mostly unsupported and non-authoritative. Referencing conventions used incoherently or largely absent.	Poor engagement with essential reading. No evidence of wider reading. Reliance on inappropriate sources, and/or indiscriminate use of sources. Heavily reliant on information gained through class contact. Inconsistent and weak use of referencing.	Engagement with a limited range of mostly relevant and credible sources but with some reliance on information gained through class contact. Some omissions and minor errors. Referencing conventions evident though not always applied accurately or consistently.	Engagement with an appropriate range of literature, including sources retrieved independently. Some over-reliance on texts rather than other sources. Referencing may show minor inaccuracies or inconsistencies.	Engagement with a wide range of literature, including sources retrieved independently. Selection of relevant and credible sources. Generally sound referencing, with no/very few inaccuracies or inconsistencies.	Engagement with an extensive range of relevant and credible literature. Consistently accurate application of referencing.	Exceptional engagement with an extensive range of relevant and credible literature. High-level referencing skills consistently applied.
Knowledge and understanding (Knowledge of the basic underlying concepts and	Major gaps in knowledge and understanding of the basic underlying concepts and	Gaps in knowledge of the basic underlying concepts and principles, with flawed or	Limited knowledge and understanding of the basic underlying concepts and	Knowledge of the basic underlying concepts and principles is accurate with a	Competent knowledge of the basic underlying concepts and principles. Exhibits very	Excellent knowledge and understanding of the basic underlying concepts and	Exceptional, detailed knowledge and understanding of the basic underlying

Level 4	FAIL	MARGINAL FAIL	SATISFACTORY (3 rd / Pass)	GOOD (2.2 / Pass)	VERY GOOD (2.1 / Merit)	EXCELLENT (1 st / Distinction)	EXCEPTIONAL (1 st / Distinction)
Category	0-29%	30-39%	40-49%	50-59%	60-69%	70-84%	85-100%
principles of a subject.)	principles of the subject matter. Inclusion of irrelevant material. Substantial inaccuracies.	superficial understanding. Some significant inaccuracies and/or irrelevant material.	principles within the subject area. Some elements may be missing.	good understanding of the field of study but lacks depth and/or breadth.	good understanding.	principles of the subject.	concepts and principles
Cognitive and intellectual skills (Evaluate underlying concepts and principles of a subject and interpret qualitative and quantitative data in order to develop lines of argument and make sound judgements.)	Wholly or almost wholly descriptive work. Little or no evaluation of the underlying concepts and principles. Failure to develop arguments, leading to illogical or invalid judgements. Minimal or no use of evidence to back up views.	Largely descriptive work, with superficial evaluation of the underlying concepts and principles. Weak interpretation of data, flawed development of arguments and judgements. Information accepted uncritically, uses generalised statements made with scant evidence and unsubstantiated opinions. Ideas sometimes illogical and contradictory.	Limited attempt at evaluation of the underlying concepts and principles, tending towards description. Can interpret qualitative and quantitative data but with some errors. Some evidence to support emerging arguments and judgements but these may be underdeveloped or with a little inconsistency / mis-interpretation.	Good evaluation of the underlying concepts and principles. Can interpret qualitative and quantitative data, with minor errors. An emerging ability to use evidence to support the argument. Mostly valid arguments and logical judgements.	Sound evaluation of the underlying concepts and principles. Can interpret qualitative and quantitative data accurately. Ability to devise arguments using evidence to make mostly appropriate and valid judgements.	Excellent evaluation of the underlying concepts and principles. Can interpret qualitative and quantitative data accurately and with some insight. Excellent ability to devise arguments using evidence and make appropriate and valid judgements.	Exceptional evaluation of the underlying concepts and principles based evidence. Outstanding interpretation of qualitative and quantitative data. Exceptional ability to devise arguments using evidence and make wholly appropriate and valid judgements.
Practical skills (Different approaches to solving problems in particular contexts.)	Limited or no use of taught, basic methods, materials, tools and/or techniques. Little or no appreciation of the context of the application.	Rudimentary application of taught, basic methods, materials, tools and/or techniques but without consideration and	An adequate awareness and mostly appropriate application of basic methods, materials, tools and/or techniques.	A good and appropriate application of basic methods, materials, tools and/or techniques. Clear appreciation of	A very good application of a range of basic methods, materials, tools and/or techniques. Very good consideration of the context of	An advanced application of a range of taught, basic methods, materials, tools and/or techniques. The context of the application is	Exceptional levels of application and deployment skills in particular practical contexts. Outstanding identification of

Level 4	FAIL	MARGINAL FAIL	SATISFACTORY (3 rd / Pass)	GOOD (2.2 / Pass)	VERY GOOD (2.1 / Merit)	EXCELLENT (1 st / Distinction)	EXCEPTIONAL (1 st / Distinction)
Category	0-29%	30-39%	40-49%	50-59%	60-69%	70-84%	85-100%
	Very weak evidence of different approaches to problem-solving in particular contexts.	competence. Flawed appreciation of the context of the application. Weak evidence of different approaches to problem-solving in particular contexts.	Basic appreciation of the context of the application. Can identify problems in particular contexts and propose basic alternative approaches or solutions though there may be errors.	the context of the application. Good evidence of different approaches to problem-solving in particular contexts and proposes mostly appropriate solutions.	the application. Very good evidence of different approaches to problem-solving in particular contexts and proposes appropriate solutions.	well considered, and insightful. Excellent evidence of different approaches to problem-solving in particular contexts and proposes appropriate solutions.	problems in particular contexts and formulation of wholly appropriate, thoughtful solutions / different approaches.
Transferable skills for life and professional practice (Communicate the results of their study/work accurately and reliably, and with structured and coherent arguments; the qualities needed for employment requiring the exercise of some personal responsibility within a structured and managed environment.)	Work is poorly structured, disorganised, inaccurate and/or confusingly expressed. Very weak use of language and/or very inappropriate style. Failure to work effectively individual or as part of a group. Little or no evidence of the skills for employment requiring the exercise of some personal responsibility.	Work is poorly presented in a disjointed manner. It is loosely, and at times incoherently, structured, with information and ideas often poorly expressed. Weak use of language and/or inappropriate style. Flawed approach to individual or group work, meeting only partial obligations to others. Limited evidence of the skills for employment requiring the	Mostly ordered presentation and structure in which relevant ideas / concepts are reasonably expressed. Work may lack coherence and/or accuracy in places. Can work as part of a group, meeting most obligations to others but perhaps with limited involvement in group activities. Demonstrates the basic skills for employment requiring the exercise of some personal responsibility, with some areas	Mostly coherent, organised and accurate work, in a suitable structure and is for the most part clearly expressed. Can work effectively independently and/or as part of a team, with clear contribution to group activities. Demonstrates the skills for employment requiring the exercise of some personal responsibility, with some areas of strength and some of minor weakness.	Work is accurate, coherent, fluent, well-structured and organised. Can work effectively independently and/or as part of a team, with very good contribution to group activities. Demonstrates very good skills for employment requiring the exercise of some personal responsibility, with just occasional minor weakness.	Work is coherent, very fluent and is presented professionally. Can work effectively independently and/or as part of a team, with an excellent contribution to group activities. Demonstrates excellent skills for employment requiring the exercise of some personal responsibility with an appetite for further development.	Work is accurate, exceptionally coherent, very fluent and presented well. Can work effectively independently and/or as part of a team, with an exceptional contribution to group activities. Demonstrates exceptional skills for employment requiring the exercise of some personal responsibility with an appetite for further development.

Level 4	FAIL	MARGINAL FAIL	SATISFACTORY (3 rd / Pass)	GOOD (2.2 / Pass)	VERY GOOD (2.1 / Merit)	EXCELLENT (1 st / Distinction)	EXCEPTIONAL (1 st / Distinction)
Category	0-29%	30-39%	40-49%	50-59%	60-69%	70-84%	85-100%
		exercise of some personal responsibility.	of minor weakness.				