

Teaching Plan

Week	Lecture Theme
1	➤ Introduction to Entrepreneurship
2	➤ Introducing Trait Theory
3	➤ Concepts & Idea Generation
4	➤ The Market & Marketing
READING WEEK – w/c 26 th October 2026	
5	➤ Finances and everything else...
6	➤ Starting a Business
7	➤ Business Plan Workshop
8	➤ NO LECTURE – Work on Assignments
9	➤ Assessment One 1-2-1s
10	➤ The Business Pitch
WINTER BREAK – w/c 14 th December 2026	
11	➤ Business Pitch Workshop
12	➤ Assessment 2: Business Plan Pitch

BMIH5012/D

Entrepreneurship

The Business Idea

Competitive Advantage

HOSPITALITY
AND
TOURISM
MANAGEMENT

Man Geni Addysg Uwch yng Nghymru
Where Higher Education Began in Wales



Prifysgol Cymru
Y Drindod Dewi Sant
University of Wales
Trinity Saint David



Assessment 1

DEADLINE: Thu 3rd December (23:59pm)
2000 word report

Identify your own **small** and viable '**hospitality-related**' business idea and write a comprehensive and persuasive business plan to support this.

You must use the business plan template/tool provided (the use of any other template will receive a failing grade).

Further guidance:

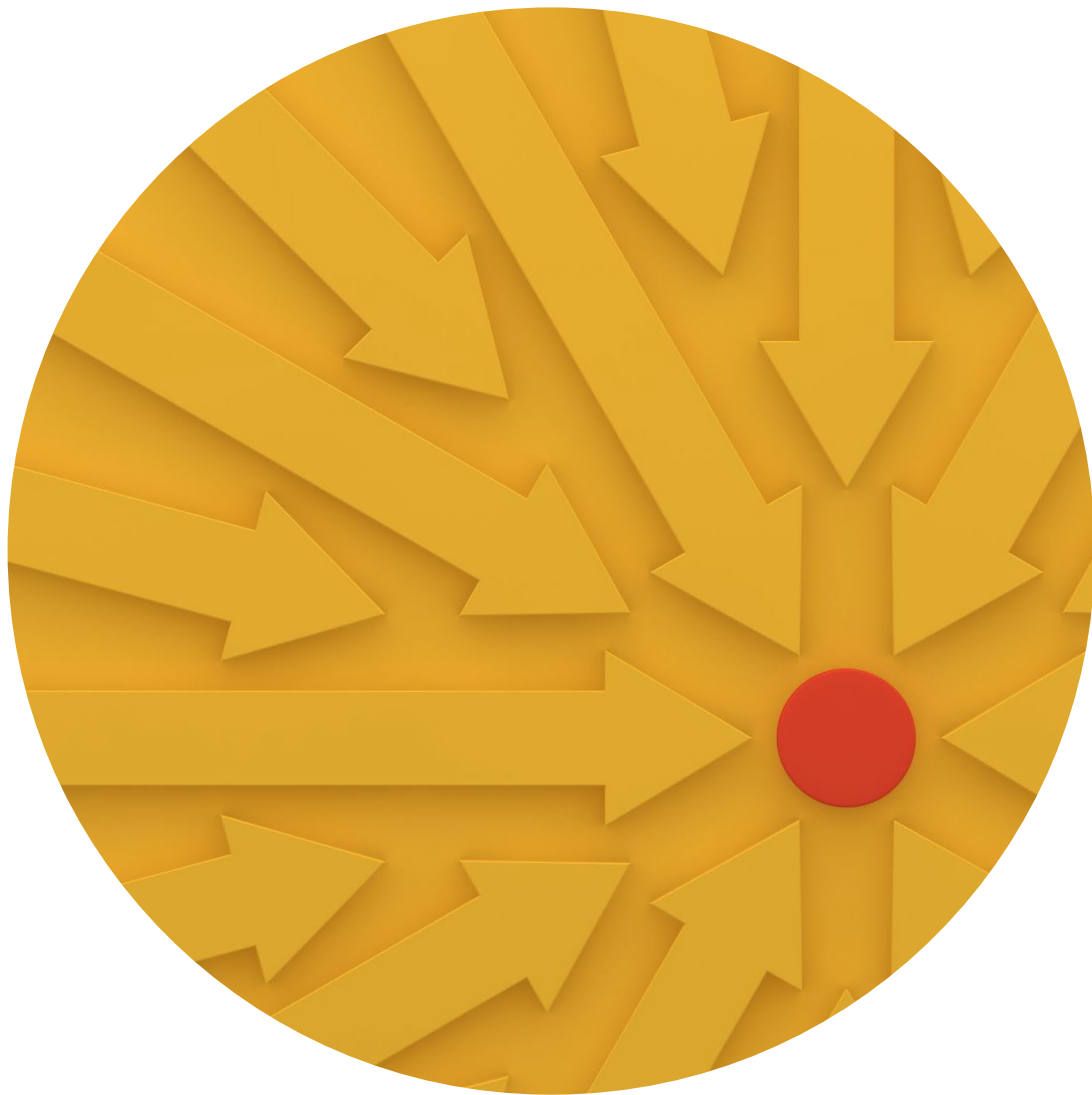
- Develop your own, new hospitality related business, using idea generation guidance and tools provided in lectures.
- Evaluate the market potential and outline the business decisions to minimise the risk of failure and boost early success.
- Show evidence that you have researched your concept and present this in a persuasive and professional report
- Potential stakeholders and investors will need to be convinced that your proposal offers a return on their investment (financial or otherwise).
- Include accurate financial information relating to 'start-up' funding and/or support, and identify realistic and accurate funding sources.

Let's explore the 'Idea of an Idea'

- *Where does a good business idea come from?*
- *What should it do?*







A great business idea will...

Do the basics:

- solve a problem
- fulfil a need/want

(save people money, be convenient, adapt to trends, etc)

In a creative/innovative way *(think differently):*

- *new product/service*
- *new processes*
- *revolution of marketplaces
(shifts)*

(e.g. Tesla, Domino's Pizza, Apple)

Solve Problems

- The easiest way to come up with business ideas is to solve problems you have.
- The second easiest is to solve problems others have.
- These don't have to be big solutions like Google search or Amazon, they could be much smaller.
- All you have to do is get good at identifying problems. If you're entrepreneurial, the opportunities/solutions/ideas will come.



Many serial entrepreneurs carry 'a little black book' with them that they use to record the problems and opportunities they encounter daily – no matter how small, or how large.



Passion

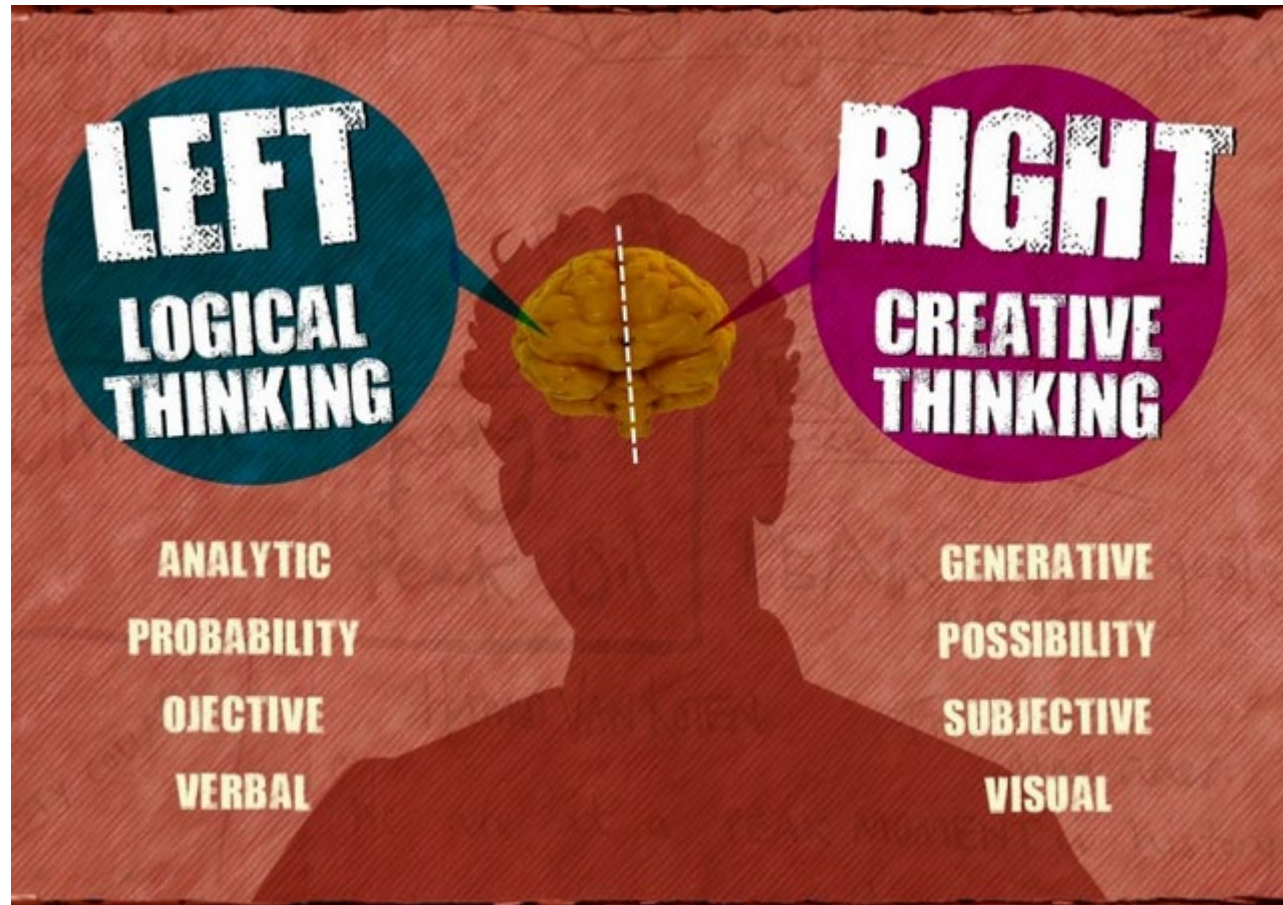
- Things you do on a regular basis, that you enjoy, could potentially be turned into business ideas?
- *E.g: Baking/cooking? Dog walking? Wood-work? Reading or music? Fitness or walking? Gardening?*
- If you're good at any of these things and are looking to create a business or side hustle, you just might want to think about turning your hobby into a business.



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It might not make you a millionaire, but you could make a living doing something you are passionate about. "It's not work, if you enjoy what you do!"

Creative Thinking



“Creativity is one of the last remaining legal ways of gaining an unfair advantage over the competition “ – Ed McCabe

ACTIVITY – The Creative Mind

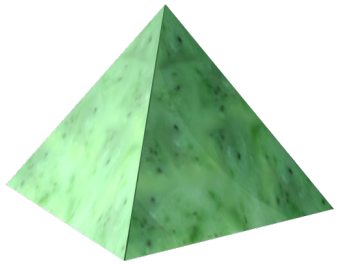
In groups, secretly try to solve the following three puzzles. Use the paper and pencils provided (if necessary):

1. Using six equal lengths of stick, make four equilateral triangles.
2. What can you add to a barrel to make it lighter?
3. How do you half thirteen to make 8?

This is a competition – don't let your competitors copy you!



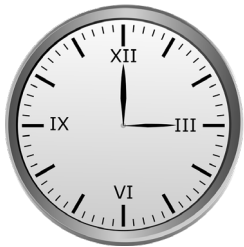
Some business lessons learned already...



1. Innovation is key! Think outside the box. Go to the next dimension!



2. There is more than one way to solve a problem – more than one way to satisfy a need.



3. Look at the problem in a different way – go back to basics!

And, if you're not sure – seek expert help!



ACTIVITY (Part 1)

Individually, compile a list of ‘small, hospitality based’ businesses.

For Assessment 1

You will complete a simplified version of the traditional business plan as follows:



For Assessment 1

You will complete a simplified version of the traditional business plan as follows:

Business Plan Template

(Template and further guidance will be provided on Moodle in due course)

CONTENTS

	PAGE
1. Executive Summary	
2. The Business Idea	
3. The Team	
4. Market Research	
5. Marketing Plan	
6. Key Resources	
7. Finances & Start-Up Support	

Executive Summary

An executive summary for a business plan should concisely highlight the most important aspects of the plan.

- Outline the business's product or service it offers.
- Detail the market opportunity, explaining opportunities that exist and your target market.
- Summarize your competitive advantage and why your business stands out.
- Include a snapshot of your financial projections and funding requirements.
- Conclude with some short-term goals that the business is hoping to achieve.

Keep it clear, compelling, and under one page.

The Business Idea

The Product/Service

- Include the company name, location and industry it will be operating in.
- Briefly, what the business does and who for?
- Explain your product or service in simple direct terms.
- What the features and benefits are of the product/service? What is the value proposition?

SWOT Analysis Summary

Briefly highlight the key strengths and weaknesses from your SWOT Analysis on the business (Appendix A).

Discuss the opportunities and threats you noted, and what you will do to **reduce risk** and maximise potential.

The Team

Key Personnel

Briefly tell us about the members of the group, about your relevant skills and experience, and your roles and responsibilities in the business.

Skills Gaps & Key Partners

Identify the skills shortages your business has and what you're going to do about it (staff, training or outsource).

- **Additional Staff Requirements (Roles and Responsibilities):**
(What roles will you recruit for, why and what skills gap will it fill?)
- **Training and Development:**
(What training, provided by who, to fill which gap, how much – provide references)
- **Outsourced Support / Key Partners:**
(Who will you use and why, which specialist service will this provide your business, how much – provide references)

Market Research

Market Information, Trends and External Factors

- What facts and figures have you found from your research that offer credibility and support to your business proposal? (Statistics, data, percentages, financial figures, population and size, etc)
- What trends have you identified from your market research that are important to your business idea?
- Highlight the main, 'interesting' findings from your PEST analysis (Appendix B). What external factors have you identified that will have significant impact on your business, and what can you do about them?

Customer Profiles

Who is your business aimed at? Identify and discuss three distinct customer profiles from your research that you would target for your product and service.

Competitor Profiles

Identify three distinct competitors that you will be competing with for customers. What's your competitive edge/advantage?

Marketing Plan

Price

How are you going to price your products/services in order to appeal to customers? What will your prices say about your product or service in terms of quality and affordability? How do they compare to competitors?

Product

Give some ideas about the aesthetics of your product/service. How will it look, any design or packaging ideas, give some ideas around branding, etc.

Placement

Where are your products and services going to be sold online and offline? How are your products and services distributed/delivered to customers?

Promotion

How are you going to raise awareness and promote your product/service? How are you going to create relationships with customers and encourage feedback and loyalty?

Key Resources

Describe the key physical resources your business requires to start-up and operate.

Premises

What physical space do you need for your business? For production, sales, administrative work, etc. Where will this be located ideally and what are the costs for rent and business rates approximately?

Equipment

What are the most important things you will need to do your key business activities? What equipment, tools, technology, fixtures/fittings, etc do you need to operate effectively and competitively?

Key Suppliers

What key suppliers do you need for your business to operate effectively that will provide you with the ingredients, materials or functions to operate and sell to customers on a day-to-day basis?

Finances & Start-Up Support

A basic understanding of the level of income needed to outweigh costs should be demonstrated in this section for your first year of operations. A summary of figures should be shown in table/chart format. It should detail expected annual costs and annual income, and a summary of overall profit/loss.

Financial Summary

Explain how you have arrived at the figures in the previous chart. Provide detail for the main costs and areas of income shown (this should link to other sections in the business plan, including The Team, Marketing Plan and Key Resources). Without this section and explanation then your figures are meaningless – attention should be given to providing realistic, well-researched figures.

You should also detail the start-up support you have found that is suitable/applicable for your business and industry. This should be included in the previous chart within Income.



Take a break!



ACTIVITY (Part 2)

Individually, explore your hospitality-based ideas list further:

- Make notes on any exciting or interesting ideas you might have for these businesses, their products and services.
- Are there any trends you can identify in the hospitality marketplace that create potential business opportunities?
- Get ready to share your ideas.

The Business Idea

The Product/Service

- Include the company name, location and industry it will be operating in.
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Clarify the Idea

Most entrepreneurs naturally struggle to sort their thoughts...

A business plan is a tool that can help them clarify and refine their business idea!



Refining the Business Idea Section

- Exploring the Product/Service
- Detailing the Features and Benefits
- Identifying your Value Proposition and Unique Selling Point (USP)

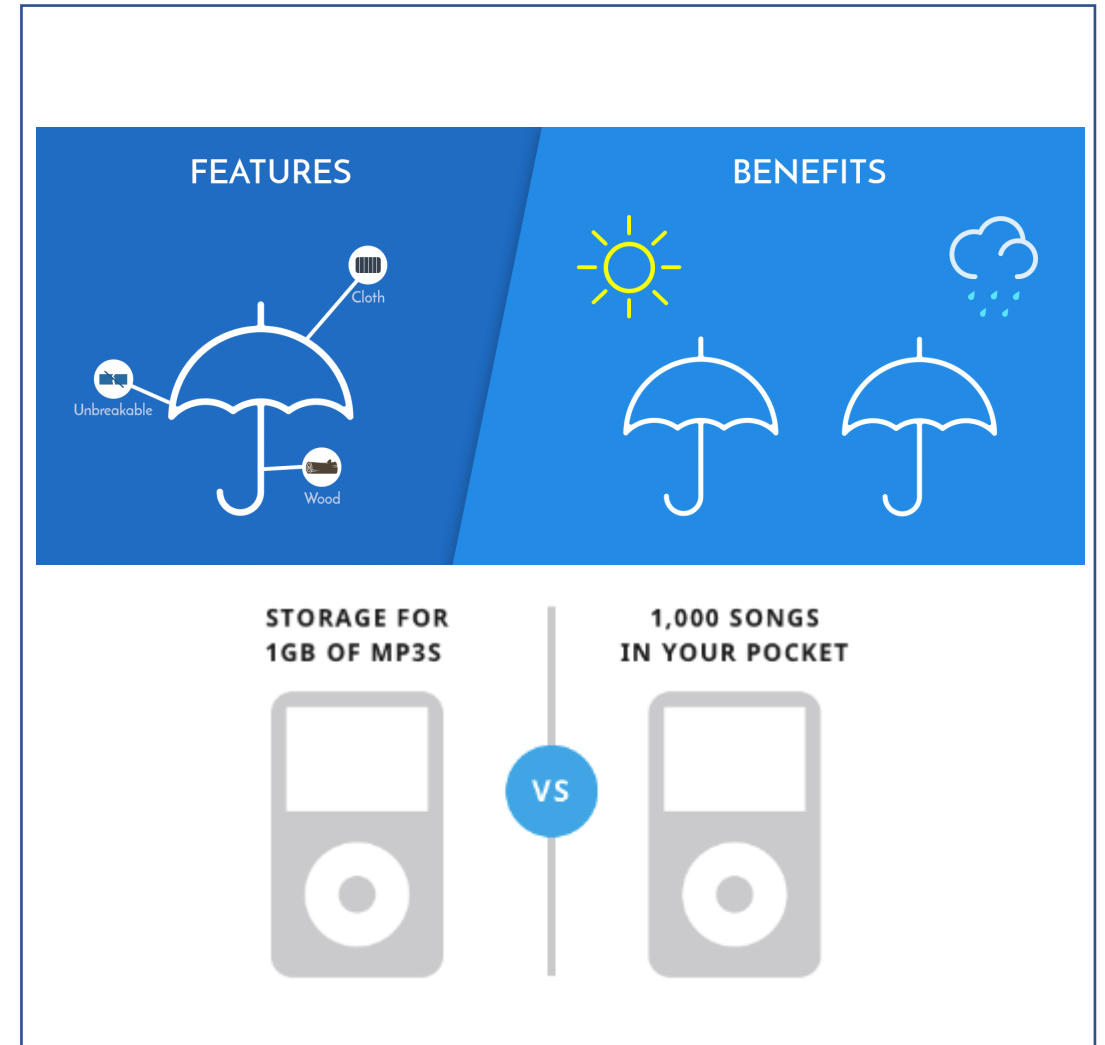


Features & Benefits

Features: facts or characteristics of the product/service

Benefits:- what does it do for the customer?

"People buy benefits, not features"



ACTIVITY:

Let's be creative/innovative!

In groups:

SCENARIO: Your organisation has a huge surplus of black umbrellas which are no longer needed. To avoid a massive loss, an innovative solution is needed!

Find your top 3 ideas and be ready to share these.

Questions to ask yourselves to spark ideas:

1. What else can it be used for (without major changes)?
2. What else is like this? Uses the same materials?
3. How could it be adopted or modified for a new use?
4. What if it was larger/thicker/ heavier/stronger?
5. What if it was smaller/thinner/lighter/shorter?
6. How might it be rearranged/reversed?



Value Proposition

Your Value Proposition is the reason why customers turn to your product/service over the competitors'.

It solves your customer's problem or satisfies your customer's need.

- What value do you deliver to the customer?
- What problem do you help to solve for your customer?
- Which customer needs are you satisfying?

Value Proposition

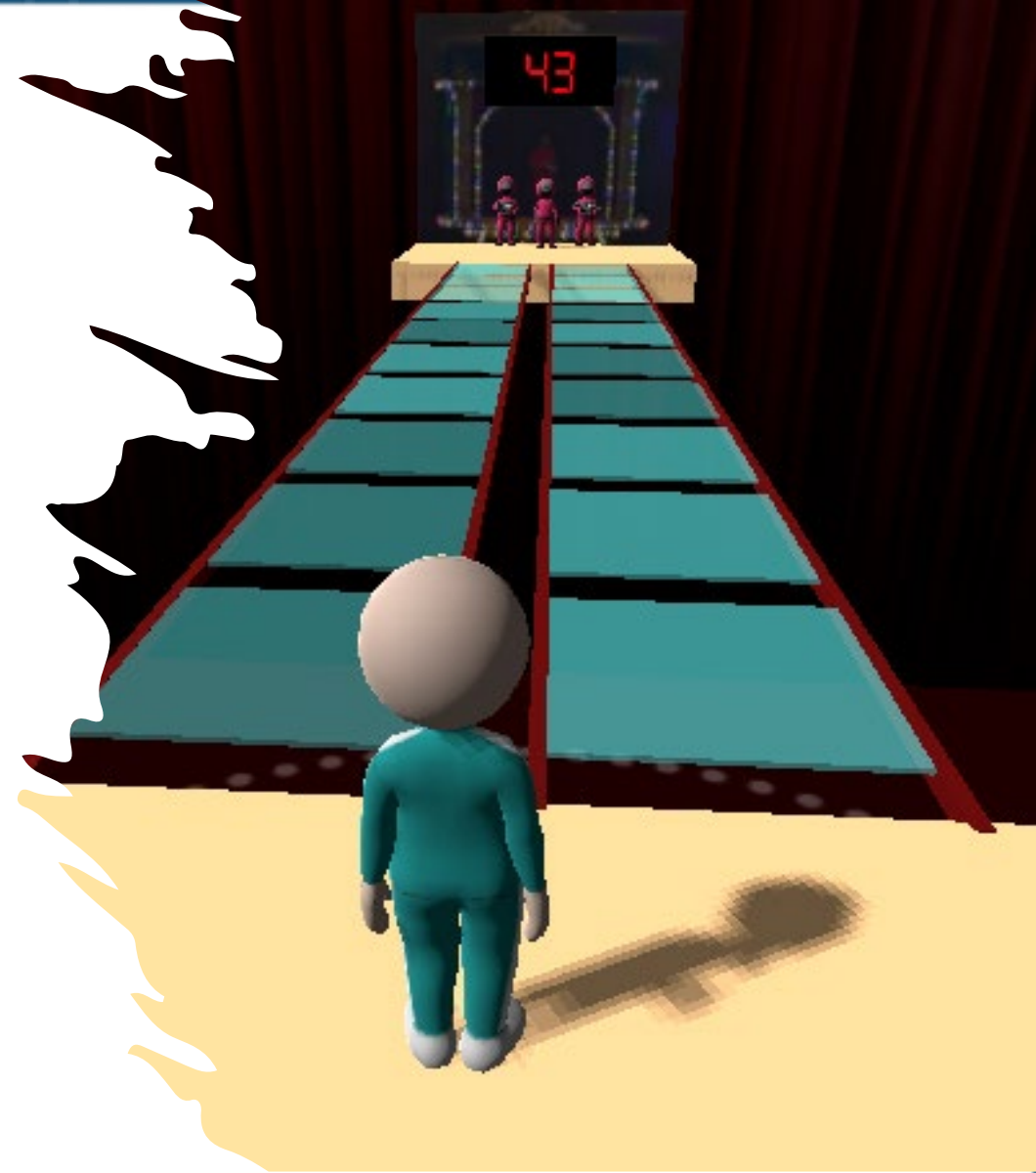
Characteristics of value proposition:

- Newness
- Performance
- Customisation
- Design
- Brand / status
- Price / differentiation (quality, etc)
- Accessibility
- Convenience / visibility

*Having competition isn't
always a bad thing.*

Consider the benefits of
competition:

- increased market awareness
- knowledge/insight
- opportunity for outsourced work



Your Competition

DON'T IGNORE YOUR COMPETITORS...

*... they can tell you a lot about your business!
They are a valuable, accessible source of
research and ideas.*



Competitive Strategy

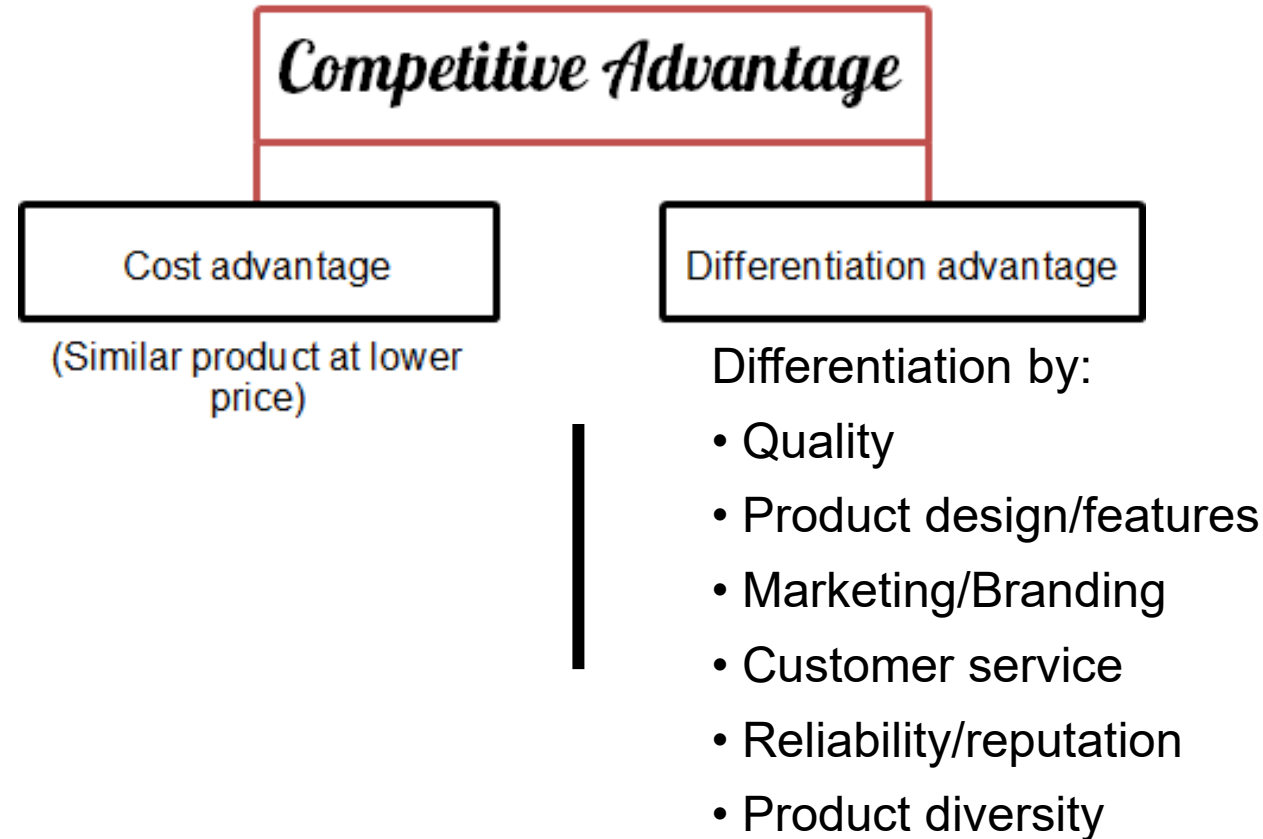
Now you know who your competition are, your attention must turn to the strategy to beat them.

**How will you get competitive advantage?
How can you create a competitive edge?**

Knowing their strengths and weaknesses is key!



Price and/or differentiation:



The Business Idea

The Product/Service

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ACTIVITY

Each group will be given a company/brand.

Explore the brand and their competition.

- How do they differentiate themselves and their products/services?
- What is their USP/value proposition?
- Why do their customers choose them over other options?
- Where was their innovation?

Be creative – how could you steal customers from them?

BY NEXT LECTURE...

CHOOSE YOUR BUSINESS IDEA!

a. IMPORTANT – Make a shortlist of the best, most suitable ideas. And then, by next lecture, decide on the one idea you will be researching and analysing for your plan.

a. Make sure to be specific on what your business offer and how (value proposition)?





Any questions?

Thank you!

I look forward to seeing you next week, if you have any questions in the meantime please send me an email...

n.dyer@uwtsd.ac.uk

...(from your student email account ALWAYS!).

HOSPITALITY
AND
TOURISM
MANAGEMENT

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