



Managing Enterprise

BMSW4011

Lesson Objectives

- Introduction to the module
- Overview of Learning Objectives
- Expectations
- Module Handbook
- Types of Business, Aims & Objectives and USP



Introduction

- 11 weeks of lectures up to and including week commencing 07/12/26.
- Reading week is w/c 26/10 – no lectures.
- There will be additional resources added to Moodle throughout the term for you to view in your own time.
- 1 Assessment, 2 tasks (Business Plan and Presentation).



**Certificate of Higher Education in
Employability Skills
LEVEL 4**

**Module Name – BMSW4011 –
Managing Enterprise
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**Term 3
May – July 2025
2025- 2026**



Student Support Services

- Support with academic writing
- Study skills
- Counselling services
- Extenuating Circumstances
- Full details on the **Hwb**

Any issues – you are welcome to contact me in the first instance.

Useful Contacts

Study Skills Support



Wellbeing Support



Money Support



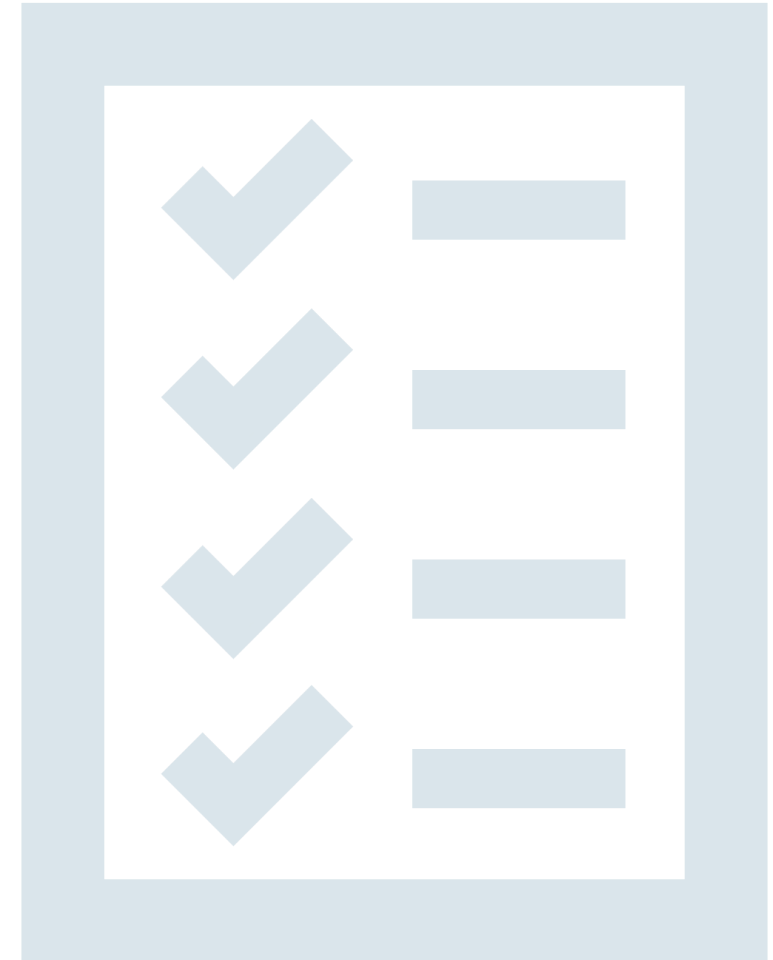
To book an online appointment email:
studyskillsdistance@uwtsd.ac.uk

Giving a brief outline of support you
require and a suitable day and time



Expectations

- Attend lectures on time every week.
- Notify me if you are unable to attend or running late.
- Reach out for support.
- Ask questions if you are unsure (after the lecture if you would prefer).
- Check Moodle regularly for updates, resources, and announcements.



Expectations/ Reflections

What are your expectations for your last term?

1. What specific skills are you hoping to develop through this module?
2. What went well with your learning last term that you'd like to keep doing?
3. What didn't go so well, and how could it be better this term?

Types of Businesses



Sole Proprietorship

- A sole proprietorship is one of the simplest and most common types of business.
- One person owns and runs the business.
- It requires very little paperwork and usually does not need special government registration.
- The owner has full control over the business and keeps all profits.
- Owner is personally responsible for all business debts and liabilities.

(Twin, 2025)

Advantages and Disadvantages

Advantages:

- Easy to set up with minimal regulations.
- Owner keeps all profits.
- Decision making
- Simple tax process.

Disadvantages:

- Unlimited personal liability for business debts.
- Limited access to funding and resources.
- Owner takes all responsibilities, which can be overwhelming.
- Growth potential is often limited.

Question: What kind of skills do you think are important for a sole proprietor to have in order to succeed?

Partnership

A partnership is a business structure where two or more individuals share ownership of a business.

Two types of Partnerships:

1. General Partnership:

In a general partnership, all partners share equal responsibility for managing the business and are jointly liable.

2. Limited Partnership:

In a limited partnership, one or more partners have limited liability, meaning they are only responsible for the amount of their investment.

(Hyman, 2022)

General Partnership - Example

The Coffee Corner

Partners: Sarah and James

Business: A coffee shop

- Sarah and James open a coffee shop together. They both equally manage the business, deciding on things like pricing, hours, and advertising.
- Since it's a general partnership, they are both **jointly liable** for any debts or problems the business faces.
- If the coffee shop can't pay its rent, Sarah and James are both responsible for paying from their personal savings.

(Hyman, 2021)

Limited Partnership

The Creative Studio

Partners: Anna (general partner) and Michael (limited partner)

Business: A design studio

- Anna manages the business, including the daily operations and key decisions.
- Michael is a limited partner. He invests money but does not help manage the business.
- Michael's financial responsibility is limited to the amount he invested.
- Anna is the general partner, so she is fully responsible for the business's debts.

Partnership

Advantages:

- Shared Decision-Making
- Pooled Resources
- Easier to set up

Disadvantages:

- Potential Disputes
- Shared Liability
- Profit Division

Corporation

What is a corporation?

- A corporation is a business that is legally separate from its owners (shareholders).
- The owners are called shareholders. Shareholders elect a board of directors.
- The board helps make major business decisions and oversees the company.
- The board usually appoints a CEO to manage the company's day-to-day operations.
- Corporations have a perpetual existence regardless of change in ownership or key personnel involved managing it.

(Miller & Jentz, 2013)

Corporation

Why choose a corporation?

1. **Limited Liability:** Owners' personal assets are protected from business debts or legal issues.
2. **Raising Money:** Corporations can sell shares to the public, making it easier to raise large funds for growth.
3. **Perpetual Life:** The business can continue even if owners or managers change.
4. **Credibility:** Corporations are seen as trustworthy, helping attract customers and investors (Amazon and Apple).

Limited Liability Company (LLC)

- **Combines Features:** An LLC combines features of a sole proprietorship and a corporation.
- **Limited Liability:** Owners are generally not personally responsible for business debts. Their personal assets are usually protected.
- **Flexible Structure:** LLCs have a less formal management structure than corporations.
- **Ownership Options:** An LLC can have one owner or multiple owners.
- **Management:** Owners can manage the business themselves or appoint managers to run it.

Example: LLC

- **Ownership:** Anna and Michael are both members (owners) of the LLC.
- **Management:** They share responsibility for running the business and making decisions.
- **Investment:** They each invest £10,000 to help start and grow the business.
- **Business Debt:** The business later owes £15,000 that it cannot afford to pay.
- **Limited Liability:** Anna and Michael's personal assets are generally protected.

Why does this matter?

- **Protects Personal Assets:** Their personal money and belongings are generally protected from business debts.
- **Shared Responsibility:** They can work together to manage the business and make decisions.
- **Combines Strengths:** Multiple owners can bring together different skills, experience and financial resources.
- **Encourages Investment:** Limited liability can make owning a business less personally risky, as owners generally risk what they have invested.

Choosing a Business Type

When it comes to creating your business, you will need to decide which structure fits your business idea best. Consider the following:

1. **Number of Owners:** Will there be one owner or multiple owners?
2. **Liability:** Do the owners want their personal assets protected from business debts?
3. **Taxes:** How will the business be taxed? Some structures may help avoid double taxation.
4. **Business Size:** Will it be a small business, or could it grow and need to raise investment?
5. **Management:** Do the owners want flexibility, or are they comfortable with a more formal structure?

Mission Statement

A mission statement is a short, clear description of an organisation's purpose—what it does, who it serves, and how it achieves its goals.

- **Clarifies Purpose:** Explains the organisation's main goal.
- **Guides Decisions:** Helps decisions match the organisation's values and purpose.
- **Motivates Employees:** Gives employees a shared sense of purpose.
- **Communicates to Others:** Shows customers, investors and partners what the organisation stands for.
- **Creates a Difference:** Helps the organisation stand out from competitors.

Examples

"To organize the world's information and make it universally accessible and useful."

Google

"To bring inspiration and innovation to every athlete in the world. If you have a body, you are an athlete."

Nike

"To accelerate the world's transition to sustainable energy."

Tesla





Aims

In an organisation, aims are broad, long-term goals that the organisation wants to achieve.

What does having an aim provide?

- **Provide Direction:** Give the organisation a clear focus for the future.
- **Guide Planning:** Help set objectives and support important decisions.
- **Motivate Staff:** Give employees something meaningful to work towards.
- **Measure Progress:** Help the organisation check its long-term success.

(Griffin, 2020)



Objectives

Objectives are specific, measurable targets set to help achieve the broader aims.

Purpose:

- **Turn Aims into Action:** Objectives break down big goals into manageable tasks.
- **Provide Focus:** They help teams stay on track and work toward clear outcomes.
- **Measure Progress:** Objectives make it easier to track success and performance.
- **Improve Decision-Making:** They guide planning and resource allocation.

Aims and Objectives – Microsoft

Aim:

To empower every person and every organisation on the planet to achieve more.

Objectives:

- Develop innovative technology products and services that enhance productivity.
- Expand global reach and accessibility to software and cloud solutions.
- Foster inclusive and sustainable practices in all areas of business.
- Continuously improve customer satisfaction by delivering reliable and user-friendly tools.
- This mission reflects Microsoft's broad goal to empower and serve a global audience through technology innovation and inclusion.



USP

A USP (Unique Selling Point or Unique Selling Proposition) is what makes a product, service, or brand different from and better than the competition.

It highlights a unique benefit that customers can't get elsewhere (Keller, 2020).

What is the Purpose of a USP?



- Stand Out from Competitors
- Attract Customers
- Guide Marketing
- Build Brand Identity

Can we think of any organisations with a clear USP?



USP – Apple

Apple's USP has always centred around creating premium, user-friendly technology that seamlessly integrates into people's lives.

What are their key products?

- **iPod (2001):** Combined style and simplicity, transforming music consumption.
- **iPhone (2007):** Revolutionised smartphones with a focus on ease of use and design.
- **Apple Ecosystem:** Seamless integration between devices (iPhone, iPad, Mac, Apple Watch) for a premium user experience.

(Linzmayr, 2004)



USP – Apple

Q. How do you think Apple has maintained its USP overtime?

- 1. Consistent Evolution:** Apple has maintained its USP by innovating while keeping the focus on design, quality, and user experience.
- 2. Marketing:** Apple reinforces its USP through minimalist advertising, the iconic "Think Different" campaign, and a clear message of innovation and simplicity (Linzmayer, 2004)

For further information: *Apple Confidential 2.0: The Definitive History of the World's Most Colorful Company*

Activity

In pairs, or small groups, complete the following:

- Create a fictional business
- Choose a business type
- Write one broad aim for your business Write 2–3 objectives to support that aim.
- Come up with a USP.



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Lesson Recap

Today, we have...

- Introduced the module
- Looked Learning Outcomes
- Outlined Expectations
- Covered the Module Handbook
- Looked at Different Types of Businesses
- Looked at Mission Statement, Aims, Objectives and USP

Next Week

Week 2: Marketing

By next week, please complete the following:

1. Review the Module Handbook.
2. Develop a business idea. You'll be sharing your idea with me next week.
3. Start thinking about the type of business you want to create, your mission statement, your goals and objectives, and what makes your USP is going to be.

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If you have any questions, then
please do not hesitate to reach out.

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