

Module Title:	Entrepreneurship
Date of Validation:	SEPTEMBER 14TH 2009
Module Number:	M2X8624
Module Value:	20
Level:	5
Faculty Responsible for Delivery:	Applied Design and Engineering
Pre-requisites:	None

AIMS:

This module will develop in students a systematic understanding of issues relevant to innovation and entrepreneurship. It will encourage and develop the student's entrepreneurial skills, self-motivation and analytical abilities through an investigation of a specific market, and the production of a professional business plan.

LEARNING OUTCOMES:

Upon the successful completion of this module the student will be able to:

1. Demonstrate an ability to create, recognise and exploit a business opportunity and pitch the idea to a high level audience.
2. Devise and justify a realistic and professional business/venture plan to take forward an opportunity, based on a critical evaluation of a given competitive scenario

INDICATIVE CONTENT:

- The impact on society of entrepreneurs and intreprenuers (creativity, innovation and market/economic value)
- The skills, attributes and behaviours of the entrepreneur including ethical considerations
- Commercial exploitation and protection
- The business planning process – analysis, choice and implementation – mainly as relevant to micro business and SMEs
- Business description: business ownership/legal formats, mission and objectives
- The market and competitors: analysis of the macro/micro environment using frameworks such as SWOT, SLEPT, Porter's 5 forces, frameworks and techniques to investigate competitors and understand customers including industry analysis and market research.
- The marketing plan (segmentation and targeting, product, price, promotion, business premises/distribution, service issues)
- Management and human resources plan: people/staffing issues
- Operations and production plan: production facilities, IT requirements, and intellectual property rights issues such as copyright, trademarks and patents.

- Financial plan: e.g. sources of finance to start-up a business, costings, breakeven analysis, cash flow predictions, profit and loss accounts.
- Pitching the idea/plan: presentation techniques, documentation conventions

LEARNING AND TEACHING STRATEGY:

As the module aims to encourage and develop the student's entrepreneurial skills, self-motivation and analytical abilities, student-centred learning strategies are necessary. Therefore, lectures will be avoided but seminars and tutorials will allow a more interactive learning experience for the student. Students will be encouraged to lead class discussions into areas that are pertinent to the opportunities and ideas that they have generated (facilitated by the lecturer). Similarly, such strategies are suitable for the exploration of these topics and their application to case studies pertaining to IT and its use in industry. During tutorials, students will also have the opportunity to apply these issues to their chosen business/product plan, and gain individual, formative feedback regarding their work.

The table below provides a suggested allocation of teaching hours to deliver the module:

	Hours
Lectures	0
Tutorials/Seminars	60
Student private study	140
TOTAL	200

ASSESSMENT:

Outcomes	Assessment Criteria To achieve each outcome a student must:
1. Demonstrate an ability to create, recognise and exploit a business opportunity and pitch the idea to a high level audience.	• Identify a business opportunity • Present/pitch the business opportunity idea to peers, potential investors and partners, and/or other professional people. • Present outline methods to take forward this opportunity in a market based on knowledge of the underlying concepts and principles associated with innovation and entrepreneurship. • Use audio visual aids to support the presentation • Be persuasive in the presentation and respond to questioning from the audience
2. Devise and justify a realistic and professional business /venture plan to take forward an opportunity, based on a critical evaluation of a given competitive scenario	• Produce a written business plan with appropriate sub sections for a self-selected business opportunity. • Write a focused business description section that states the trading name, type of organisation, legal format, mission and aims, products/services. • Create a market/industry plan based on secondary and/or primary research techniques that documents the investigation and evaluation of the business environment of a selected organisation/product/industry. This should consider markets, competitors and customers. • Deploy business planning analytical techniques

	and frameworks appropriate to the task. • Produce a marketing plan that documents the specific activities to be used to price, promote and distribute products and services based on a systematic understanding of current theory and practice. • Generate a financial plan that costs all activities, manages cash flow. • Create a management and human resources plan
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Coursework 100%

Both outcomes will be assessed via one case study/practically based coursework assignment, split into logical parts. The student will be required to present/pitch a business opportunity idea (25% weighting), which will be group-based, and devise a venture plan for an opportunity, product or service of the student's choice, or a given case study (75% weighting).

READING LIST:

Essential Texts:

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| Barringer, B. R. & Ireland, R.D. (2008) | <u>Entrepreneurship: Successfully Launching New Ventures</u> , 2nd Ed., Prentice Hall: New Jersey, USA |
| Williams, S. (2009) | <u>FT Guide to Business Start Up 2009: The only annually updated guide for entrepreneurs</u> , 4 th Ed., Financial Times Press: Harlow |
| Zimmerer, T.W. & Scarborough, N.M. (2008) | <u>Essentials of Entrepreneurship and Small Business Management</u> , 5th Ed., Pearson: New Jersey, USA |

Background Reading:

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| Burns, P. (2006) | <u>Entrepreneurship and Small Business</u> , 2 nd Edition, Palgrave Macmillan: Basingstoke |
| Carter, S. & Jones-Evans, D. (2006) | <u>Enterprise and Small Business: Principles, Practice and Policy</u> , 2 nd Ed., Financial Times Press: Harlow |
| Covello, J.A. & Hazelgren, B.J. (2004) | <u>The Complete Book of Business Plans: Simple Steps to Writing a Powerful Business Plan</u> , Small Business Sourcebooks |
| Kirby, D. (2003) | <u>Entrepreneurship</u> , McGraw Hill: Maidenhead |
| Legge, J. & Hindle, K. (2004) | <u>Entrepreneurship: Context, Vision and Planning</u> , Palgrave Macmillan: Basingstoke |
| Microsoft (2007) | <u>Software Entrepreneurship for Students</u> , Agatavi |

Rae, D. (2007)

Entrepreneurship: from opportunity to action,
Palgrave Macmillan: Basingstoke

Timmons, J. & Spinelli, S. (2008)

New Venture Creation: Entrepreneurship for the
21st Century, McGraw Hill: Boston, Mass

Journals:

Entrepreneurship & Regional Development
Frontiers of Entrepreneurship Research
Journal of Business Venturing
Journal of Small Business Management
Small Business Economics
The Journal of Product Innovation Management
Venture Capital

Useful Websites

Business Link	http://www.businesslink.gov.uk
Business Learning and Support	http://www.bized.co.uk
Bytestart: the small business portal	http://www.bytestart.co.uk
Emerald Fulltext Journals and Abstract Reviews	http://juno.emeraldinsight.com
IT Wales	http://www.itwales.com
IT and Business web site	http://www.silicon.com
Online technology magazine	http://zdnetweek.co.uk

PHYSICAL RESOURCES:

Computer/projector.

ROOM REQUIREMENTS:

Lecture Theatre
Tutorial room.
Computer laboratory with Internet access

STAFF RESOURCES:

Staff Co-ordinator:	Karen Jones
Staff delivering this module:	Karen Jones Kathryn Penaluna