



# BUS 827

## Entrepreneurship in Business

S1 Day 2016

*Dept of Marketing and Management*

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#### **Disclaimer**

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## General Information

Unit convenor and teaching staff

Moderator

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Convenor

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Credit points

4

Prerequisites

(BUS651 or MKTG696) or (admission to MLabQAMgt or MIntRelMIntTrdeComLaw or MIntTrdeComLaw or PGDipIntTrdeComLaw or PGCertIntTrdeComLaw or MBiotech or MRadiopharmSc)

Corequisites

Co-badged status

Unit description

The purpose of this unit is to provide students with an understanding of the process that an entrepreneur employs to develop an idea into an opportunity and then into a thriving, valuable business. We will see how the application of sound principles of business strategy underpins the entrepreneurial process and is critical in achieving a successful outcome. Successful completion of this unit will provide students with knowledge and tools that will support them in their own entrepreneurial endeavours or equip them to contribute as part of an entrepreneurial team. The learning outcomes of this unit focus on applying the entrepreneurial process model to analyse entrepreneurs' venture creation; understanding and practising idea generation and screening including opportunity analysis of trends, feasibility and competitive analysis; understanding the process of how to write up a feasibility analysis and business plan to launch the new venture successfully; and finally understanding the basics of entrepreneurial finance including the raising funds, financing for growth, financial evaluation of opportunities, and acquisition financing.

## Important Academic Dates

Information about important academic dates including deadlines for withdrawing from units are available at <https://www.mq.edu.au/study/calendar-of-dates>

## Learning Outcomes

On successful completion of this unit, you will be able to:

Gain an understanding of the economic, technological, societal, and global dimensions of entrepreneurship.

Understand the relationships between personal goals, competencies, and experience to assess what they bring to all types of venture creation through entrepreneurship.

Understand the audiences, purposes, components and the processes of developing and evaluating business plans for new ventures.

Understand and appreciate the leadership skills necessary to successfully plan and launch a new venture in an established organization.

Consider how to monitor venture performance, manage growth, and sustain organisations.

## Assessment Tasks

Name	Weighting	Due
<a href="#">A1: Strategic Analysis Report</a>	30%	Week 7
<a href="#">A2: Business Plan</a>	30%	see schedule
<a href="#">A3: Case Study Report</a>	40%	Wk 13

### A1: Strategic Analysis Report

Due: **Week 7**

Weighting: **30%**

### Submission

Individual Report Due Week 7. To be submitted to Turnitin online by 11:59pm on the due date

### Criteria

As per the assessment guidelines on iLearn website

### Note on Late Submission

No extensions will be granted. There will be a deduction of 10% of the total available marks

made from the total awarded mark for each 24 hour period or part thereof that the submission is late (for example, 25 hours late in submission – 20% penalty). This penalty does not apply for cases in which an application for disruption of studies is made and approved. No submission will be accepted after solutions have been posted.

On successful completion you will be able to:

- Gain an understanding of the economic, technological, societal, and global dimensions of entrepreneurship.
- Understand the relationships between personal goals, competencies, and experience to assess what they bring to all types of venture creation through entrepreneurship.
- Understand the audiences, purposes, components and the processes of developing and evaluating business plans for new ventures.
- Understand and appreciate the leadership skills necessary to successfully plan and launch a new venture in an established organization.
- Consider how to monitor venture performance, manage growth, and sustain organisations.

## A2: Business Plan

Due: **see schedule**

Weighting: **30%**

There are three components to the Group project as follows:

Preliminary Feasibility Report A1 (6-10 pages) due in Week 4 (in Class)

Final Feasibility Group Report A1 (25-30 pages) due in Week 10 (20%)

Group presentation between Weeks 11 and 12 (10%)

## Note on Late Submissions

No extensions will be granted. There will be a deduction of 10% of the total available marks made from the total awarded mark for each 24 hour period or part thereof that the submission is late (for example, 25 hours late in submission – 20% penalty). This penalty does not apply for cases in which an application for disruption of studies is made and approved. No submission will be accepted after solutions have been posted.

On successful completion you will be able to:

- Gain an understanding of the economic, technological, societal, and global dimensions of entrepreneurship.
- Understand the relationships between personal goals, competencies, and experience to assess what they bring to all types of venture creation through entrepreneurship.

- Understand the audiences, purposes, components and the processes of developing and evaluating business plans for new ventures.
- Understand and appreciate the leadership skills necessary to successfully plan and launch a new venture in an established organization.
- Consider how to monitor venture performance, manage growth, and sustain organisations.

## A3: Case Study Report

Due: **Wk 13**

Weighting: **40%**

Students will be provided with 1 or 2 case studies at the lecture in Week 12 of the semester. Students will be asked to read these case studies and undertake research on these case studies. They will then be asked to provide answers to several questions in a case study report format due in week 13 (Friday 10<sup>th</sup> June). There will be 5 questions based on the case studies provided. All materials in the unit including lectures, tutorials and assessments may be examined in the case study report.

On successful completion you will be able to:

- Gain an understanding of the economic, technological, societal, and global dimensions of entrepreneurship.
- Understand the relationships between personal goals, competencies, and experience to assess what they bring to all types of venture creation through entrepreneurship.
- Understand and appreciate the leadership skills necessary to successfully plan and launch a new venture in an established organization.
- Consider how to monitor venture performance, manage growth, and sustain organisations.

## Delivery and Resources

### Classes

- BUS827 incorporates the lecture and tutorial in one 3-hour session, classes may move between lecture and tutorial elements (including student presentations) in order to break-up the class and ensure an optimal learning environment.
- The timetable for classes can be found on the University web site at: <http://www.timetable.s.mq.edu.au/>
- Attendance will be taken in the weekly classes. Medical certificates must be provided if you are not able to attend a class without incurring a penalty.
- You must attend at least 11 of the 13 weekly classes – failure to do so may affect

your learning outcomes and performance in this Unit. Students are expected to arrive on time, and not to leave until the class ends. If you have a recurring problem that makes you late, or forces you to leave early, have the courtesy to discuss this with your lecturer/tutor.

- Students must be quiet during classes, unless of course when class participation is required. Students who disturb or disrupt in lectures and tutorial class will be asked to leave.
- Mobile phones must be turned OFF. No recordings of the seminars can be made without permission of the lecturer

## **Required and Recommended texts and/or materials**

Prescribed text: **Norman Scarborough**

**Title Essentials of Entrepreneurship and Small Business Management , Global Edition; ISBN 9780273787129; Published 09/01/2013**

**Published by Pearson Higher Ed USA, Pages 720, Format Paperback**

This text is available for purchase at the Macquarie University Co-Op Bookshop. Additional readings and other materials, including PowerPoint slides for each lecture, will be placed on the unit webpage.

### **Recommended supplementary texts:**

- Kim, W. and Mauborgne, R. 2005, *Blue Ocean Strategy*, McGraw Hill

## **Technology Used and Required**

- Students are required to learn how to use power point, word processing & iLearn course website. No recording devices are to be used by students to record lecture notes without the permission of the lecturer.

### **Unit web page**

The web page for this unit can be found at: <http://ilearn.mq.edu.au>

### **Teaching and Learning Strategy**

- The unit is taught by lectures and tutorial activities with group discussions.
- Normally, there will be a lecture at the beginning of each class that will be used to present new concepts and tools that will contribute to students' understanding of the subject area and assist you to complete assessment tasks. These lectures will be interactive and will use real life examples where possible. In order to prepare for these lectures, students are required to complete the chapter reading in the textbook in advance. These readings are set out in the week-by-week timetable that can be found in

this section.

## Changes to the Unit

Taking student feedback from the last semester we have introduced the case study assessment component into the course focusing more on performance outcomes of the entrepreneurial process.

## Unit Schedule

### Weekly Schedule

**Please note that Units is a summary of the overall requirements for BUS827. The unit outline and Assessment Guide will be available on iLearn and must be read in conjunction in this Unit Guide**

Week	Date	Lecture Topic	Tutorial / Assessment
1	4 March	<b>Introduction to Entrepreneurship</b> Ch 1-2	Unit Overview Team Formation - Intro. Feasibility Analysis Template
2	11 March	<b>Profitability and Financial Management</b> <ul style="list-style-type: none"> <li>· Productivity Measures</li> <li>· Balanced Scorecard</li> <li>· Financial Management</li> </ul> Kerin & Peterson Ch. 2 Scarborough Ch 11 & 12	Kerin & Peterson Ch. 2 Exercises: 1, 7 and 8
3	18 March	<b>Business models and Feasibility Analysis</b> Scarborough Ch 3  <b>Writing a Business Plan</b> Scarborough Ch 4	Class Discussion Case Dr Pepper Snapple Group, Inc: Energy Beverages- Kerin & Peterson page 105
4	25 March	Public Holiday No Class	<b>Group Assessment (A2) Feasibility Report (6-10 pages)</b>  <b>Due Monday 21 March before 11.59pm via Turnitin</b>
5	1 April	<b>Unique Marketing Issues</b> Scarborough Ch 8	Class Discussion Case Mary Kay India: The Hair Care Product Line Opportunity- Kerin & Peterson page 163
6	8 April	<b>Pricing</b> Scarborough Ch 10	Class Discussion Case Astor Lodge & Suites, Inc – Kerin & Peterson page 338
		<b>Semester Break 11th to 24th April</b>	

7	29 April	<b>Legal Foundation and Building a New-Venture Team –</b> Scarborough Ch 5 & Ch 16	<b>Assessment (A1) - Individual Report Due (30%)</b> <b>Due : 29th May by 11.59pm via Turnitin</b>
8	6 May	<b>Modes of entry into business</b> Franchising Scarborough Ch 6 Buying an Existing business Scarborough Ch 7	Class Discussion (Australian) Case Study – Flipsters  <a href="http://www.youtube.com/watch?v=k--RomhROyQ&amp;feature=related">http://www.youtube.com/watch?v=k--RomhROyQ&amp;feature=related</a>  <a href="http://www.youtube.com/watch?v=AAuYyrKZcj4&amp;feature=related">http://www.youtube.com/watch?v=AAuYyrKZcj4&amp;feature=related</a>  <a href="http://www.youtube.com/watch?v=VQ8Izhon4zc&amp;feature=related">http://www.youtube.com/watch?v=VQ8Izhon4zc&amp;feature=related</a>
9	13 May	<b>Getting Funding or Financing</b> Scarborough Ch 13	
10	20 May	<b>The Importance of Intellectual Property</b>	<b>A2 (Group) Full Feasibility Analysis/Business Plan Report Due Friday 20 May (in class) (20%)</b>
11	27 May	<b>Potential Guest Lecturer - Social Entrepreneurship</b> Preparing For and Evaluating the Challenges of Growth and Strategies for Firm Growth	<b>A2 Group Presentations Start (10%)</b>
12	3 June	<b>Potential Guest Lecturer - Start-Ups and Venture Capital</b> <b>A1 Group Oral Presentations Cont. (10%)</b>	
13	10 June	<b>Course Revision</b>	<b>A3 Case Analysis Due In class (40%)</b>

## Learning and Teaching Activities

### Personal Readings

Textbooks, journal articles and on-line materials

### Lectures

Lectures from staff and guest lecturers

### Workshops

Participation in problem solving workshops



## Policies and Procedures

Macquarie University policies and procedures are accessible from [Policy Central](#). Students should be aware of the following policies in particular with regard to Learning and Teaching:

Academic Honesty Policy [http://mq.edu.au/policy/docs/academic\\_honesty/policy.html](http://mq.edu.au/policy/docs/academic_honesty/policy.html)

**New Assessment Policy in effect from Session 2 2016** [http://mq.edu.au/policy/docs/assessment/policy\\_2016.html](http://mq.edu.au/policy/docs/assessment/policy_2016.html). For more information visit [http://students.mq.edu.au/events/2016/07/19/new\\_assessment\\_policy\\_in\\_place\\_from\\_session\\_2/](http://students.mq.edu.au/events/2016/07/19/new_assessment_policy_in_place_from_session_2/)

Assessment Policy prior to Session 2 2016 <http://mq.edu.au/policy/docs/assessment/policy.html>

Grading Policy prior to Session 2 2016 <http://mq.edu.au/policy/docs/grading/policy.html>

Grade Appeal Policy <http://mq.edu.au/policy/docs/gradeappeal/policy.html>

Complaint Management Procedure for Students and Members of the Public [http://www.mq.edu.au/policy/docs/complaint\\_management/procedure.html](http://www.mq.edu.au/policy/docs/complaint_management/procedure.html)

Disruption to Studies Policy [http://www.mq.edu.au/policy/docs/disruption\\_studies/policy.html](http://www.mq.edu.au/policy/docs/disruption_studies/policy.html) *The Disruption to Studies Policy is effective from March 3 2014 and replaces the Special Consideration Policy.*

In addition, a number of other policies can be found in the [Learning and Teaching Category](#) of Policy Central.

## Student Code of Conduct

Macquarie University students have a responsibility to be familiar with the Student Code of Conduct: [https://students.mq.edu.au/support/student\\_conduct/](https://students.mq.edu.au/support/student_conduct/)

## Results

Results shown in *iLearn*, or released directly by your Unit Convenor, are not confirmed as they are subject to final approval by the University. Once approved, final results will be sent to your student email address and will be made available in [eStudent](#). For more information visit [ask.mq.edu.au](http://ask.mq.edu.au).

TO PASS THIS UNIT : ASSESSMENTS: In order to pass this course students must attempt ALL assessment tasks and achieve at least a 50% mark overall.

## Student Support

Macquarie University provides a range of support services for students. For details, visit <http://students.mq.edu.au/support/>

## Learning Skills

Learning Skills ([mq.edu.au/learningskills](http://mq.edu.au/learningskills)) provides academic writing resources and study strategies to improve your marks and take control of your study.

- [Workshops](#)

- [StudyWise](#)
- [Academic Integrity Module for Students](#)
- [Ask a Learning Adviser](#)

## Student Services and Support

Students with a disability are encouraged to contact the [Disability Service](#) who can provide appropriate help with any issues that arise during their studies.

## Student Enquiries

For all student enquiries, visit Student Connect at [ask.mq.edu.au](http://ask.mq.edu.au)

## IT Help

For help with University computer systems and technology, visit [http://www.mq.edu.au/about\\_us/offices\\_and\\_units/information\\_technology/help/](http://www.mq.edu.au/about_us/offices_and_units/information_technology/help/).

When using the University's IT, you must adhere to the [Acceptable Use of IT Resources Policy](#). The policy applies to all who connect to the MQ network including students.

## Graduate Capabilities

### PG - Discipline Knowledge and Skills

Our postgraduates will be able to demonstrate a significantly enhanced depth and breadth of knowledge, scholarly understanding, and specific subject content knowledge in their chosen fields.

This graduate capability is supported by:

#### Learning outcomes

- Gain an understanding of the economic, technological, societal, and global dimensions of entrepreneurship.
- Understand the relationships between personal goals, competencies, and experience to assess what they bring to all types of venture creation through entrepreneurship.
- Understand the audiences, purposes, components and the processes of developing and evaluating business plans for new ventures.
- Consider how to monitor venture performance, manage growth, and sustain organisations.

#### Assessment tasks

- A1: Strategic Analysis Report
- A2: Business Plan
- A3: Case Study Report

## Learning and teaching activities

- Textbooks, journal articles and on-line materials
- Lectures from staff and guest lecturers
- Participation in problem solving workshops

## PG - Research and Problem Solving Capability

Our postgraduates will be capable of systematic enquiry; able to use research skills to create new knowledge that can be applied to real world issues, or contribute to a field of study or practice to enhance society. They will be capable of creative questioning, problem finding and problem solving.

This graduate capability is supported by:

### Learning outcomes

- Understand the relationships between personal goals, competencies, and experience to assess what they bring to all types of venture creation through entrepreneurship.
- Understand the audiences, purposes, components and the processes of developing and evaluating business plans for new ventures.
- Consider how to monitor venture performance, manage growth, and sustain organisations.

### Assessment tasks

- A1: Strategic Analysis Report
- A2: Business Plan
- A3: Case Study Report

## Learning and teaching activities

- Textbooks, journal articles and on-line materials
- Participation in problem solving workshops

## PG - Effective Communication

Our postgraduates will be able to communicate effectively and convey their views to different social, cultural, and professional audiences. They will be able to use a variety of technologically supported media to communicate with empathy using a range of written, spoken or visual formats.

This graduate capability is supported by:

### Learning outcomes

- Gain an understanding of the economic, technological, societal, and global dimensions of entrepreneurship.

- Understand the relationships between personal goals, competencies, and experience to assess what they bring to all types of venture creation through entrepreneurship.
- Understand the audiences, purposes, components and the processes of developing and evaluating business plans for new ventures.
- Understand and appreciate the leadership skills necessary to successfully plan and launch a new venture in an established organization.
- Consider how to monitor venture performance, manage growth, and sustain organisations.

## **Assessment tasks**

- A1: Strategic Analysis Report
- A2: Business Plan
- A3: Case Study Report

## **Learning and teaching activities**

- Participation in problem solving workshops

## **Global Contexts & Sustainability**

The unit introduces prominent theories in the disciplines of Business Strategy and Entrepreneurial thinking and offers students opportunities to apply the disciplinary knowledge in the context of a challenging (global) business environment. The sustainability context: The unit introduces well-established theories and opportunities to explore corporate governance and business ethics that have important implications for entrepreneurial behavior and societal sustainability.

## **Research and Practice**

Both the Business Plan and Case Study assessments require students to conduct original research which involves the collection and analysis of information from a wide range of sources including academic journals, business magazines, newspapers and other media outlets.