



# BBA 220

## Entrepreneurship and New Venture Management

S1 Day 2016

*Dept of Marketing and Management*

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#### **Disclaimer**

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## General Information

Unit convenor and teaching staff

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Credit points

3

Prerequisites

21cp

Corequisites

Co-badged status

### Unit description

This unit will introduce students to the entrepreneurial process of Identifying opportunities and the development of a new business venture. Students will learn about the management, organisation, financial, marketing and legal challenges required to successfully operate an entrepreneurial venture via building their independent business or undertaking a new initiative within an existing firm. This unit will be taught through the experiential teaching method where students learn by doing. Students will sketch out a proposal for an entrepreneurial project and prepare a business plan for launching their own small business. The unit will enable students to explore entrepreneurship as a career choice and will contribute to their ability to be creative and innovative.

## 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:

Demonstrate knowledge of key entrepreneurship concepts and principles, including knowledge of different types of entrepreneurs

Actively seek new ideas, evaluate entrepreneurial opportunities and critically analyse entrepreneurship business issues.

Develop, review and revise strategies for creating new ventures and develop solutions to entrepreneurship problems.

Display competence in the technical skills required to apply the key concepts and principles of entrepreneurship.

Demonstrate communication skills to integrate key management, marketing and operations models to create a coherent and feasible new venture business plan.

## General Assessment Information

This unit introduces students to the entrepreneurial process of generating ideas, identifying opportunities and the development of a new business venture. Students will learn about the management and organisation of resources, financial, marketing and legal challenges required to successfully operate an entrepreneurial venture via building their independent business or undertaking a new initiative within an existing firm. This unit is taught through the experiential teaching method where students learn by doing. Students will sketch out a proposal for an entrepreneurial project and prepare a business plan for launching their own new venture. The unit enables students to explore entrepreneurship as a career choice and will contribute to their ability to be creative and innovative.

## Assessment Tasks

Name	Weighting	Due
<u>Individual Essay</u>	20%	Wk 4, 24 March by 9am
<u>Active Participation</u>	10%	Ongoing in class and online
<u>Business Concept Development</u>	30%	From Week 6, ongoing
<u>Exam</u>	40%	Formal exam period

### Individual Essay

Due: **Wk 4, 24 March by 9am**

Weighting: **20%**

The individual essay is a critical reflection of the definition of entrepreneurship, the origin of entrepreneurial ideas and opportunities and the entrepreneurial mindset that is often, a characteristic of an entrepreneurs. The essay is based on secondary research and may include primary research.

Your task is to track the start-up and early development of two entrepreneurs of your choice. You can choose to source both the entrepreneurs from secondary sources OR choose one from secondary source and the other one from primary source. The primary source means that you need to interview an entrepreneur. Making use of your primary and secondary sources, describe the types of entrepreneurs they are and critically discuss the entrepreneurial characteristics of both your entrepreneurs. Compare and contrast both the entrepreneurs if it helps to enrich your arguments. Draw on theories to consider the characteristics of your entrepreneurs and the emergence of their business idea.

All students must submit their essays through Turnitin using the link on ilearn. No extensions will be granted. Late essays will incur a 10% penalty per 24-hour period that they are late. Saturday and Sunday each count as one day. Penalty does not apply in cases in which an application for disruption is made and approved. Late penalty applies to the revised deadline if an application for Disruption to Studies is made and approved.

See the essay instructions on ilearn for additional details and the marking criteria.

On successful completion you will be able to:

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- Display competence in the technical skills required to apply the key concepts and

principles of entrepreneurship.

- Demonstrate communication skills to integrate key management, marketing and operations models to create a coherent and feasible new venture business plan.

## Active Participation

Due: **Ongoing in class and online**

Weighting: **10%**

Students are expected to contribute to discussions in class (lectures and tutorials) and in-class group work. In addition there are opportunities to participate in the various discussion forums on iLearn. Students are expected to share and exchange ideas in constructive ways. Students' entrepreneurial skills will be developed by active engagement and exchange of ideas on the planning, development and evolution of multiple business concepts. Tutors will evaluate and award participation marks based on the quality and quantity of contributions to the work of peers. While attendance is a prerequisite for participation, presence does not constitute participation. Students who do not verbally contribute to the discussion will receive 0 out of 10 marks.

Participation assessment guideline is available on iLearn. Please refer to it for more details.

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- Demonstrate communication skills to integrate key management, marketing and operations models to create a coherent and feasible new venture business plan.

## Business Concept Development

Due: **From Week 6, ongoing**

Weighting: **30%**

Working in groups, students identify a business opportunity, assess the business idea, and develop the plan for building a business venture. Groups present their business proposal in three sections. Every member of the group takes a leadership role for at least one section. At the time of each presentation, group members submit peer evaluations of all fellow group members. In situations of unsatisfactory contributions by a group member, individual grades for group work will be moderated based on peer evaluation and tutor/lecturer judgment. The lecturer has the final say in all group mark adjustments. Groups present sections of their business concept in tutorials. On the first two presentations, the group submits a 1-page summary of their presentations to the tutor. The third presentation is a 5-minute pitch presentation from each group. Before the tutorial the group submits their written business concept through Turnitin. All

groups must submit their essays through Turnitin using the link on ilearn. No extensions will be granted. Late submissions will incur a 10% penalty per 24-hour period that they are late. Saturday and Sunday each count as one day. Penalty does not apply in cases in which an application for disruption is made and approved. Late penalty applies to the revised deadline if an application for Disruption to Studies is made and approved.

Please see instructions for the business concept development on ilearn for additional details and the marking criteria.

On successful completion you will be able to:

- Actively seek new ideas, evaluate entrepreneurial opportunities and critically analyse entrepreneurship business issues.
- Develop, review and revise strategies for creating new ventures and develop solutions to entrepreneurship problems.
- Display competence in the technical skills required to apply the key concepts and principles of entrepreneurship.
- Demonstrate communication skills to integrate key management, marketing and operations models to create a coherent and feasible new venture business plan.

## Exam

Due: **Formal exam period**

Weighting: **40%**

The final examination is included as an assessment task for this unit to provide assurance that the student has attained the knowledge and skills assessed by the exam. The exam will be held during the University's formal examination period. Details of the final exam will be released by week 13.

On successful completion you will be able to:

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- Display competence in the technical skills required to apply the key concepts and principles of entrepreneurship.
- Demonstrate communication skills to integrate key management, marketing and

operations models to create a coherent and feasible new venture business plan.

## **Delivery and Resources**

### **Classes**

1 x 2 hour lecture and 1 x 1 hour tutorial each week; i.e., 3 hours of class each week unless otherwise indicated in the lecture schedule. Classes may vary due to public holidays. The timetable can be found on the University website at: [http://students.mq.edu.au/student\\_admin/timetables](http://students.mq.edu.au/student_admin/timetables).

### **Required Text**

Frederick, H., O'Connor, A. and Kuratko, D. F. (2016) *Entrepreneurship: Theory, Process, Practice* 4th edition. Cengage: South Melbourne, VIC. The text is available as an ebook or hard copy. It is available from the Co-Op Book Shop, and reserve copies are held at the University library.

### **Useful additional text**

Osterwalder, A and Pigneur, Y (2010). "Business Model Generation: A handbook for visionaries, game changers and challengers", John Wiley & Sons, Inc., New Jersey

### **Prizes**

Prizes for this unit: [http://www.businessandeconomics.mq.edu.au/undergraduate\\_degrees/prizes\\_scholarships](http://www.businessandeconomics.mq.edu.au/undergraduate_degrees/prizes_scholarships)

### **Suggested Reading: Academic Journals**

- Entrepreneurship, Theory and Practice
- Harvard Business Review
- Journal of Business Venturing
- Journal of Small Business Management
- Journal of Small Business Economics

Suggested journal articles will be available on iLearn

### **Additional relevant resources**

- Global Entrepreneurship Monitor : <http://www.gemconsortium.org/>
- ABS, Australian SMES : <http://www.abs.gov.au/AUSSTATS/abs@.nsf/Lookup/1321.0Main+Features12001?OpenDocument>
- Innovation Australia : <http://www.innovation.gov.au/>
- Harvard Business school entrepreneurs <http://www.hbs.edu/entrepreneurs/>
- Pitch for financial investors: Dragon Den series, Shark Tank series check ilearn for current links
- Crowd funding: check iLearn for current links

- Venture capital: check iLearn for current links
- Angel investors: check iLearn for current links

### **Unit Web Page**

Please note that the unit's logon iLearn address is: <http://ilearn.mq.edu.au> Please check this site each week for lecture slides (available for downloading and printing). In addition, other notes will be posted on the site from time to time and discussion forums are available for online participation. It is incumbent upon each student to regularly check iLearn (i.e. at least once a week). Where stated in your assessments, you must upload your reports through the appropriate Turnitin link. **IT IS YOUR RESPONSIBILITY TO ENSURE THAT YOU SUBMIT YOUR ASSESSMENTS TO THE CORRECT TURNITIN LINK - UNDER YOUR CORRECT TUTOR'S NAME, ON THE CORRECT DATE.** Failure to do so will result in a loss of marks.

### **Technology Use**

Students are expected to have knowledge of working with Microsoft Word, Excel and Power Point Also it is expected that students get themselves familiar with iLearn, Google Scholar, and other required online databases.

### **Requirements to complete this unit satisfactory**

Students are expected to complete all assessment tasks for this subject. Failure to complete all assessment tasks will normally result in failure of the entire subject. Successful completion of the unit is conditional on achieving a minimum of 50% of the total assessments. Transference of marks is not permissible across assessment tasks.

## **Unit Schedule**

A weekly schedule of lecture and tutorial activities is available on iLearn.

## **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).

## **Academic Honesty**

The nature of scholarly endeavour, dependent as it is on the work of others, binds all members of the University community to abide by the principles of academic honesty. Its fundamental principle is that all staff and students act with integrity in the creation, development, application and use of ideas and information. This means that:

- all academic work claimed as original is the work of the author making the claim
- all academic collaborations are acknowledged
- academic work is not falsified in any way
- when the ideas of others are used, these ideas are acknowledged appropriately.

Further information on academic honesty can be found in the Macquarie University Academic Honesty Policy at [http://www.mq.edu.au/policy/docs/academic\\_honesty/policy.html](http://www.mq.edu.au/policy/docs/academic_honesty/policy.html)

## **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

### Capable of Professional and Personal Judgement and Initiative

We want our graduates to have emotional intelligence and sound interpersonal skills and to demonstrate discernment and common sense in their professional and personal judgement. They will exercise initiative as needed. They will be capable of risk assessment, and be able to handle ambiguity and complexity, enabling them to be adaptable in diverse and changing environments.

This graduate capability is supported by:

#### Learning outcomes

- Demonstrate knowledge of key entrepreneurship concepts and principles, including knowledge of different types of entrepreneurs
- Develop, review and revise strategies for creating new ventures and develop solutions to entrepreneurship problems.
- Display competence in the technical skills required to apply the key concepts and principles of entrepreneurship.
- Demonstrate communication skills to integrate key management, marketing and operations models to create a coherent and feasible new venture business plan.

#### Assessment tasks

- Individual Essay
- Active Participation
- Business Concept Development

### Discipline Specific Knowledge and Skills

Our graduates will take with them the intellectual development, depth and breadth of knowledge, scholarly understanding, and specific subject content in their chosen fields to make them competent and confident in their subject or profession. They will be able to demonstrate, where relevant, professional technical competence and meet professional standards. They will be able

to articulate the structure of knowledge of their discipline, be able to adapt discipline-specific knowledge to novel situations, and be able to contribute from their discipline to inter-disciplinary solutions to problems.

This graduate capability is supported by:

## **Learning outcomes**

- Demonstrate knowledge of key entrepreneurship concepts and principles, including knowledge of different types of entrepreneurs
- Actively seek new ideas, evaluate entrepreneurial opportunities and critically analyse entrepreneurship business issues.
- Develop, review and revise strategies for creating new ventures and develop solutions to entrepreneurship problems.
- Display competence in the technical skills required to apply the key concepts and principles of entrepreneurship.
- Demonstrate communication skills to integrate key management, marketing and operations models to create a coherent and feasible new venture business plan.

## **Assessment tasks**

- Individual Essay
- Active Participation
- Business Concept Development
- Exam

## **Critical, Analytical and Integrative Thinking**

We want our graduates to be capable of reasoning, questioning and analysing, and to integrate and synthesise learning and knowledge from a range of sources and environments; to be able to critique constraints, assumptions and limitations; to be able to think independently and systemically in relation to scholarly activity, in the workplace, and in the world. We want them to have a level of scientific and information technology literacy.

This graduate capability is supported by:

## **Learning outcomes**

- Demonstrate knowledge of key entrepreneurship concepts and principles, including knowledge of different types of entrepreneurs
- Actively seek new ideas, evaluate entrepreneurial opportunities and critically analyse entrepreneurship business issues.
- Develop, review and revise strategies for creating new ventures and develop solutions to entrepreneurship problems.
- Display competence in the technical skills required to apply the key concepts and

principles of entrepreneurship.

- Demonstrate communication skills to integrate key management, marketing and operations models to create a coherent and feasible new venture business plan.

## **Assessment tasks**

- Individual Essay
- Active Participation
- Business Concept Development
- Exam

## **Problem Solving and Research Capability**

Our graduates should be capable of researching; of analysing, and interpreting and assessing data and information in various forms; of drawing connections across fields of knowledge; and they should be able to relate their knowledge to complex situations at work or in the world, in order to diagnose and solve problems. We want them to have the confidence to take the initiative in doing so, within an awareness of their own limitations.

This graduate capability is supported by:

## **Learning outcomes**

- Demonstrate knowledge of key entrepreneurship concepts and principles, including knowledge of different types of entrepreneurs
- Actively seek new ideas, evaluate entrepreneurial opportunities and critically analyse entrepreneurship business issues.
- Develop, review and revise strategies for creating new ventures and develop solutions to entrepreneurship problems.
- Demonstrate communication skills to integrate key management, marketing and operations models to create a coherent and feasible new venture business plan.

## **Assessment tasks**

- Individual Essay
- Business Concept Development
- Exam

## **Changes from Previous Offering**

Some changes in assessments' criteria and grading. Participation opportunities and awarding of marks for active contributions are now available in class (lectures and tutorials) as well as online on various discussion boards and forums on iLearn.

## **Global and Sustainability**

This Unit draws on global practices of sustainability in addressing entrepreneurial projects.

Students have the opportunity to engage in sustainable issues that affect community and society at large.

## **Research and Practice**

This Unit builds on entrepreneurial principles of understanding the external and internal environment which provide the platform to seek opportunities and to launch new ventures. This perspective requires students to source secondary and/or primary data from Macquarie University library and other external sources and to apply the research findings to their assessments. Students are reminded to consider ethical implications of conducting research.