



# BUS 827

## Entrepreneurship in Business

S1 Day 2018

*Archive (Pre-2019) - Dept of Marketing and Management*

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#### **Disclaimer**

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## General Information

Unit convenor and teaching staff

Unit Convenor

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Contact via email

TBA

Thursdays, 5 to 6pm

Yang Yang

[yang.yang@mq.edu.au](mailto:yang.yang@mq.edu.au)

Credit points

4

Prerequisites

BUS651 or ECON649 or MKTG696 or (admission to MLabQAmgt or MBiotech or MRadiopharmSc)

Corequisites

Co-badged status

MGMT727

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.

## General Assessment Information

Please take advantage of the applied format in the delivery of this Unit. Practical application is a key cornerstone of entrepreneurial behaviour. At the same, focus on the leanings from this unit. Students are expected to complete all assessment tasks for this subject. Successful completion of this unit requires the student to achieve at least 50% in total in the assessment tasks offered

## Assessment Tasks

Name	Weighting	Hurdle	Due
<a href="#">New Venture Start-up</a>	50%	No	Weeks 4 through to 13
<a href="#">Critical Essay and reflections</a>	50%	No	Week 14, June 15 by 9am

### New Venture Start-up

Due: **Weeks 4 through to 13**

Weighting: **50%**

#### Team project. New Venture ideas and start-up

Due: Weeks 4 to Week 13

Weighting: 50% (30 + 20)

This assessment comes in two parts. First part is the written business report of your new venture project and the second part is the pitch presentation of your business.

Part 1: Written report (Team mark worth 30%)

Written report is due Week 11, 21 May by 9am. Submit through turnitin on our iLearn site.

Your new venture business report is a professional document that presents your business opportunity within a framework that includes business models. These business models should show how value is created, delivered and captured. Your new venture will encompass entrepreneurial creativity in solving a problem and/or identifying gaps that are not filled by the current market. Your entrepreneurial new venture can be a commercial venture to reap financial rewards or a social venture to deliver social good.

All students will join a team. You will remain together in your team for the entire duration of the unit. It is important that you assemble a team of diverse, energetic, creative and vibrant team members. Actively seek diversity. Do not merely look for friends but look at the different skill sets and drive that each team member can bring to your new venture.

By Week 2, your team must be formed and from Week 3 onwards, you should start intensive and creative brainstorming of new venture ideas and feasibility analysis before embarking on business models and all matters that concern the launch of your new venture.

This assessment requires you to submit a preliminary Business Plan/Report. Before final submission of your Business Plan, you will need to present and obtain feedback of your business venture. This will be done over three "milestone" sessions during tutorials.

Submission date is Week 11, 21 May by 9am through turnitin using the link on iLearn. Late reports 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 Special Consideration is made and approved. If the revised extended deadline is not met, late penalty applies.

Refer to Assessment guidelines posted on iLearn.

Part 2 Business Pitch Presentation (Individual mark worth 20%)

Due: Week 12 and Week 13

15-minutes per team presentation. Presentation slides must be uploaded on iLearn BEFORE presentation!

Each entrepreneurial team must give a stand-up presentation of its new business venture in a pitch presentation in Week 12 or Week 13. This presentation aims to impress and convince "investors" to invest in your venture. Marks are awarded based on individual presentation even though this assessment is a team business pitch presentation. Strategize and make every effort to capture the confidence and imagination of your audience, your potential investors. Be creative, professional and credible. Each and every team member must be involved in the pitch presentation.

This is a 15-minutes per team presentation. BEFORE the pitch presentation, you must submit your team's powerpoint slides on iLearn Discussion Forum. Your powerpoint presentation must not contain more than 12 slides. Penalty applies if powerpoint slides are not uploaded before the pitch presentation. All students must be present in Week 12 and Week 13 tutorials during Pitch presentation. Absence without approved "Special Considerations" will be awarded 0 marks.

Hard copy of New Business Pitch Peer Evaluations must be submitted to your tutor BEFORE presentation.

Refer Assessment Guidelines for details.

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- 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.

## Critical Essay and reflections

Due: **Week 14, June 15 by 9am**

Weighting: **50%**

### Individual Essay with reflective insights

Due: Week 14, Friday 15 June by 9am

Weighting: 50%

Maximum **2000 +/- 10% word limit**, excluding references and appendices. Penalty of 10% applies for exceeding word count. **Word count must be indicated on the first page of your report.**

This assessment requires you to write an essay that must include two sections.

The first section is where you provide an analytical review of entrepreneurs and entrepreneurship. Research this topic and include the many perspectives of studying and understanding the entrepreneurial mindset, characteristics, personality and other environmental factors that influence entrepreneurial behaviour. What is the role and support of family, friends, community (social and business) and government? Source from multiple areas of information such as academic peer-reviewed journals, web links, industry reports, government report, and popular media to support your analysis. All sourced content must be referenced appropriately using Harvard style format.

The second section is a reflective report. Reflective writing encourages you to examine your personal learning and experience about specific situations such as your learning in relation to taking this unit. It helps you to think about how your experience can apply to future projects you might be working on.

All students must submit their Essay with reflections through turnitin using the link on iLearn by Friday June 15, 9am. No extension will be granted. Late reports 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 special consideration is made and approved. If the revised extended deadline is not met, late penalty applies.

Please read the assessment guidelines posted on iLearn for more details.

On successful completion you will be able to:

- Gain an understanding of the economic, technological, societal, and global dimensions of entrepreneurship.
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- Consider how to monitor venture performance, manage growth, and sustain organisations.

## **Delivery and Resources**

The delivery of this Unit incorporates lecture and tutorial in a 3-hour session. 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).

This Unit is taught by lectures and tutorial activities with group discussions. Lectures are used to present concepts, theories and tools to provide the framework to pursue entrepreneurial activities. Class activities will be interactive and students can learn best by actively participating in these activities. Participation and learning can be most productive if students complete the required readings BEFORE class.

### **Required Text:**

Scarborough, N and Cornwall, J (2017) *Essentials of Entrepreneurship and Small Business Management*, Global Edition (8e). Pearson Education Ltd. England.

### **Useful additional text:**

Barringer, B. and Ireland, R. (2016). "Entrepreneurship. Successfully Launching New Ventures". Global Edition, 5th Ed, Pearson Education Ltd. England.

Barringer, B (1980). "Preparing Effective Business Plans An Entrepreneurial Approach". 2nd Ed., Global Ed. Prentice Hall.

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

**Attendance** will be taken in the weekly classes. 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 leave until the class ends. If you are unable to attend class, cannot arrive on time or have to leave early, please have the courtesy to inform your lecturer and your team members. If you have a recurring problem with class attendance, please seek advice and apply for special considerations.

If you need to record lectures and class proceedings, please seek permission from your lecturer and team mates.

**Suggested Academic Journals for reading and research:**

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

Some suggested journal articles may be available on iLearn

**Additional relevant resources**

- Global Entrepreneurship Monitor : <http://www.gemconsortium.org/>
- ABS, Australian: <http://www.abs.gov.au>
- Innovation Australia : <http://www.innovation.gov.au/>
- Harvard Business school entrepreneurs <http://www.hbs.edu/entrepreneurs/>
- Pitch for financial investors: 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. 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 PowerPoint. Also it is expected that students get themselves familiar with iLearn, Google Scholar, and other required online databases.

## Unit Schedule

The Weekly schedule of lecture and tutorial activities are as follows. Please note there might be changes in the lecture and tutorial topic depending on availability of guest speakers.

### Unit Schedule BUS827/MGMT727 S1, 2018

Week	Lectures and Readings	In-class activities
1. Thurs, 1 March	<p>Introduction to Unit and Introduction to Entrepreneurship</p> <p>Readings: Chapter 1-3 <i>PLUS</i> journal articles on ilearn</p>	<p>Getting to know each other</p> <p>Unit Overview</p> <p>Briefing on assessment tasks</p>
2. Thurs, 8 March	<p>Continuing on generating ideas and opportunities</p> <p>Readings: Chapter 3 <i>PLUS</i> journal articles on iLearn</p>	<p>Formation of teams.</p> <p>Q&amp;As on assessment tasks</p> <p>Activities on ideas-generating</p>
3. Thurs, 15 March	<p>Feasibility analysis and Business models</p> <p>Readings: Chapter 4 and Osterwalder and Pigneur (2010) <i>PLUS</i> journal articles on iLearn</p>	<p>Team formation must be finalised this week.</p> <p>Brainstorming your venture ideas.</p>



<p>4. Thurs, 22 March</p>	<p>Crafting the Business Plan</p> <p>Readings:</p> <p>Chapter 5. Also read: Preparing Effective Plans, Barringer (2008)</p> <p><i>PLUS</i> journal articles on iLearn</p>	<p>Case analysis</p> <p>“You be the consultant”</p>
<p>5. Thurs, 29 March</p>	<p>Unique Marketing Issues</p> <p>Readings:</p> <p>Chapter 8, <i>PLUS</i> journal articles on iLearn</p> <p>Guest speaker - TBA</p>	<p>Present to the class, get feedback (Pass or Fail):</p> <p>First milestone of your new venture:</p> <ul style="list-style-type: none"> <li>-Venture idea confirmed.</li> <li>-Who are your customers?</li> <li>-Industry and segment</li> </ul>
<p>6. Thurs, 5 April</p>	<p>Forms of ownership and building your entrepreneurial team</p> <p>Readings:</p> <p>Chapter 6, 7 and 16</p> <p><i>PLUS</i> journal articles on iLearn</p>	<p>Case analysis</p> <p>“You be the consultant”</p>
<p>7. Thurs, 12 April</p>	<p>Pricing and credit strategies</p> <p>Readings:</p> <p>Chapter 10 <i>PLUS</i> journal articles on iLearn</p> <p>Guest Speaker: TBA</p>	<p><b>Second milestone:</b></p> <p>Show and discuss progress of Business plan, focusing on management, marketing and operations.</p> <p>(Pass or Fail?)</p>
<p><b>Mid-session break 16 April to 29 April</b></p>		

8. Thurs, 3 May	Sources of financing  Readings: Chapter 13 PLUS journal articles on iLearn	Case analysis  "You be the consultant"
9. Thurs, 10 May	Financial viability and managing cashflow  Readings: Chapter 12 <i>PLUS</i> financial templates posted on ilearn	In-class entrepreneurial team work:  Final milestone: Show progress of your Business Plan.
10. Thurs, 17 May	Appreciating e-commerce  Readings: Chapter 9	Mock Pitch presentations
11. Thurs, 24 May	Global aspect of entrepreneurship  Readings: Chapter 15 <i>PLUS</i> journal articles on iLearn	In-class entrepreneurial team work:  Focus on preparation for your Business Pitch  <b>New Venture Business Plan Due: Mon 21 May by 9am</b>
12. Thurs, 31 May	Re-visiting the Business Plan and the Pitch presentation  Readings: Chapter 5 and 8 <i>PLUS</i> journal articles on iLearn	<b>Tutorial attendance is compulsory for all students.</b>  <b>First few groups to present New Business Pitch</b>
13. Thurs, 7 June	Revisions, reflections and final Q&As	<b>Tutorial attendance is compulsory for all students.</b>  <b>Remaining groups to present New Business Pitch</b>

14. Fri, 15 June	Final individual assessment due	Final individual assessment due: Friday, 15 June by 9am.
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## Policies and Procedures

Macquarie University policies and procedures are accessible from [Policy Central \(https://staff.mq.edu.au/work/strategy-planning-and-governance/university-policies-and-procedures/policy-central\)](https://staff.mq.edu.au/work/strategy-planning-and-governance/university-policies-and-procedures/policy-central). Students should be aware of the following policies in particular with regard to Learning and Teaching:

- [Academic Appeals Policy](#)
- [Academic Integrity Policy](#)
- [Academic Progression Policy](#)
- [Assessment Policy](#)
- [Fitness to Practice Procedure](#)
- [Grade Appeal Policy](#)
- [Complaint Management Procedure for Students and Members of the Public](#)
- [Special Consideration Policy](#) (**Note:** *The Special Consideration Policy is effective from 4 December 2017 and replaces the Disruption to Studies Policy.*)

Undergraduate students seeking more policy resources can visit the [Student Policy Gateway \(https://students.mq.edu.au/support/study/student-policy-gateway\)](https://students.mq.edu.au/support/study/student-policy-gateway). It is your one-stop-shop for the key policies you need to know about throughout your undergraduate student journey.

If you would like to see all the policies relevant to Learning and Teaching visit [Policy Central \(https://staff.mq.edu.au/work/strategy-planning-and-governance/university-policies-and-procedures/policy-central\)](https://staff.mq.edu.au/work/strategy-planning-and-governance/university-policies-and-procedures/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/study/getting-started/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](https://ask.mq.edu.au).

## 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](https://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.
- 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

- New Venture Start-up
- Critical Essay and reflections

## PG - Critical, Analytical and Integrative Thinking

Our postgraduates will be capable of utilising and reflecting on prior knowledge and experience, of applying higher level critical thinking skills, and of integrating and synthesising learning and knowledge from a range of sources and environments. A characteristic of this form of thinking is the generation of new, professionally oriented knowledge through personal or group-based critique of practice and theory.

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.
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## Assessment tasks

- New Venture Start-up
- Critical Essay and reflections

## 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

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

## **Assessment tasks**

- New Venture Start-up
- Critical Essay and reflections

## **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.
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- Understand the audiences, purposes, components and the processes of developing and evaluating business plans for new ventures.
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## **Assessment tasks**

- New Venture Start-up
- Critical Essay and reflections

## **Changes from Previous Offering**

There is a different prescribed text, additional required readings and changes in assessments.

## **Global context and sustainability**

This Unit introduces well established theories in the discipline of entrepreneurial behaviour and business strategy. The Unit offers students the opportunities to apply the disciplinary knowledge in the context of a challenging domestic and global business environment. Students are reminded to incorporate corporate governance, sustainability and ethics as they pursue entrepreneurial activities.

## **Research and Practice**

This Unit requires students to conduct research which involves sourcing data and information from a wide range of sources including academic journals, websites, media news, industry and government reports. Students are reminded to be ethical and truthful in conducting and interpreting research. Academic honesty is to be adhered to at all times.