

Entrepreneurship

Third year module

Lecturer: [Barbara Armstrong \(/staff/profiles/business/armstrong-barbara.aspx\)](/staff/profiles/business/armstrong-barbara.aspx)

Students will produce a realistic business plan that would succeed in today's competitive markets. The students will be able to put theoretical knowledge into practice. Students will also be able to use the skills gained to distinguish characteristics in start-up companies which will enable them to succeed. An online self-learning tool for aiding business formation in the form of stand alone elements which together make up a business plan will be provided. Students also study a range of academic material concerning SMEs and business planning. They must show that they have considered this material in the context of their business plan. They do this via a reflective diary where they consider the implications of academic literature to their own business. This reflective diary will be facilitated by a tool developed on the TE3 project, and there will be supporting lectures. The key agenda is for the student to integrate their understanding of business issues into a business plan to assist their future work in establishing a SME or advising a SME or matters.

Learning Outcomes

By the end of the module the student should be able to:

- Provide an account of the history, background and current position of the 'business idea' being examined
- Undertake appropriate market/business research for the product or service in question
- Outline an appropriate business strategy to meet any competition
- Devise a suitable modus operandi for the strategy above
- Produce forecasts of the anticipated returns from the venture
- Demonstrate how the business is to be controlled (including its financial management and budgeting)
- Furnish a written report detailing the plan itself
- Show how academic theory has been used to underpin the business plan
- The term 2 small group seminars will enhance the students ability to initiate, lead and actively participate in discussions regarding business planning issues.

Assessment

Individual Business Plan (70% of Module Marks, 5,000 Words)
Individual Reflective Diary (30% of Module Marks), 2,000 Words)