

**MODULE SPECIFICATION PROFORMA**

<b>Module Title:</b>	Business Innovation and Decision Making	<b>Level:</b>	4	<b>Credit Value:</b>	40
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<b>Module code:</b>	BUS449	<b>Is this a new module?</b>	Yes	<b>Code of module being replaced:</b>	N/A
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<b>Cost Centre(s):</b>	GAMG	<b>JACS3 code:</b>	N212
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<b>With effect from:</b>	April 17
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<b>School:</b>	Business	<b>Module Leader:</b>	Gaenor Roberts
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Scheduled learning and teaching hours	44 hrs
Guided independent study	356 hrs
Placement	0 hrs
<b>Module duration (total hours)</b>	<b>400 hrs</b>

<b>Programme(s) in which to be offered</b>	Core	Option
Cert HE in Leadership and Management	<input checked="" type="checkbox"/>	<input type="checkbox"/>
	<input type="checkbox"/>	<input type="checkbox"/>
	<input type="checkbox"/>	<input type="checkbox"/>

<b>Pre-requisites</b>
None

Office use only

Initial approval: April 17

Date of revision: *Enter date of approval*

Version: 1

Have any derogations received Academic Board approval?

Yes  No  N/A

**Module Aims**

The overall aim of this module is to give students the knowledge to facilitate the generation of business innovation opportunities and to provide them with an understanding of the financial knowledge needed to support business decision making. The module also aims to give students the knowledge to be able to identify the role and contribution of entrepreneurial activity within business and society. It will offer an opportunity for students to select and apply opportunity-centred entrepreneurial techniques to develop creative thinking, financial analysis, and problem-solving skills.

**Intended Learning Outcomes**

Key skills for employability

- KS1 Written, oral and media communication skills
- KS2 Leadership, team working and networking skills
- KS3 Opportunity, creativity and problem solving skills
- KS4 Information technology skills and digital literacy
- KS5 Information management skills
- KS6 Research skills
- KS7 Intercultural and sustainability skills
- KS8 Career management skills
- KS9 Learning to learn (managing personal and professional development, self-management)
- KS10 Numeracy

At the end of this module, students will be able to

Key Skills

At the end of this module, students will be able to		Key Skills	
1	Identify the initial stages of an entrepreneurial venture	KS6	
		KS1	
		KS5	
2	Explain the importance of idea generation and risk taking for the entrepreneur	KS3	
		KS5	
3	Design a business plan for a start-up venture	KS4	
		KS5	
		KS6	
4	Explain the contribution made by entrepreneurial activity to the economy and the sources of support and finance provided by the government and other agencies.	KS5	KS6

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5	Understand how to interpret financial statements and apply basic management accounting skills to support business decision making.	KS1	KS3
		KS5	KS10
		KS6	
6	Conduct financial planning and evaluate business performance	KS1	KS2
		KS5	KS10
Transferable skills and other attributes			
Effective communication skills, oral and written Critical thinking, analysis and synthesis Problem-solving skills such as identifying, formulating and solving business problems Idea generation and creativity. Research skills. Data analysis for decision making.			
<b>Derogations</b>			
N/A			

**Indicative Assessment:**

Indicative assessment 1: A written project to include a business plan and a report illustrating the issues related to small business management which indicates the challenges of a start-up and potential sources of government support at the start up stage of an entrepreneurial venture.

Indicative assessment 2: Based on their business plan project (assessment 1), students will be required to prepare an individual presentation in which they analyse and evaluate the issues and options they face in respect of making financial decisions for the project.

Assessment number	Learning Outcomes to be met	Type of assessment	Weighting (%)	Duration (if exam)	Word count (or equivalent if appropriate)
1	1,2,3,	Project	60		3500
2	4,5,6	Presentation	40	15 minutes	

**Learning and Teaching Strategies:**

This module will be delivered using a combination of face to face lectures, group tutorials and practical exercises, and will utilise real life scenarios to apply the knowledge. There will be a substantial element of online learning, during which students will consolidate learning, undertake research for assessments, participate in discussion forums, and analyse data for financial purposes.

**Syllabus outline:**

1. Characteristics of an entrepreneurial individual
2. Creativity and idea generation
3. Opportunity exploration
4. Opportunity assessment
5. Development process of an initial business idea
6. Entrepreneurial risk
7. Business plans
8. Introduction to financial accounting
9. Interpretation and analysis of financial statements
10. Different sources of business finance
11. Introduction to budgeting and profit planning
12. Business performance measurement
13. Business failure
14. Enterprise policy
15. Government intervention
16. Business success
17. Global expansion and global competitiveness
18. Convergence/divergence in the global environment

**Bibliography:**

**Essential reading**

Atrill, P. and McLaney, E. (2015). *Accounting and finance for non-specialists*, 9<sup>th</sup> edition, London: Pearson Education.

Barringer, B. (2014) *Preparing Effective Business Plans: an Entrepreneurial Approach*, Global Edition, 2<sup>nd</sup> Edn., Pearson Education, Harlow

**Other indicative reading**

**Books**

Dyson, J. (2010). *Accounting for non-accounting students*, 8<sup>th</sup> edition, Harlow, England: Financial Times Prentice Hall.

Mellor, R. (2009) *Entrepreneurship for Everyone*, Sage Publications, London

Wickham, P.A. (2006) *Strategic Entrepreneurship*, 4<sup>th</sup> Edn. Financial Times Press, Harlow

Wood, F. and Sangster, A. (2012). *Frank Wood's business accounting*, 13<sup>th</sup> edition, Harlow: Pearson Education Limited.

**Websites**

Institute for small business and entrepreneurship: [www.isbe.org.uk](http://www.isbe.org.uk)

Institute of Enterprise and Entrepreneurs: [www.ioee.co.uk](http://www.ioee.co.uk)

[www.businessopportunitiesandideas.co.uk](http://www.businessopportunitiesandideas.co.uk)

[www.entrepreneurial-exchange.co.uk](http://www.entrepreneurial-exchange.co.uk)

[www.icaew.com](http://www.icaew.com)

[www.accaglobal.com](http://www.accaglobal.com)

[www.cimaglobal.com](http://www.cimaglobal.com)

[www.frc.org.uk](http://www.frc.org.uk)

**Journals**

International Journal of Entrepreneurship

Journal of Entrepreneurship

Journal of Enterprise

Journal of Small Businesses

International Journal of Entrepreneurial behaviour and research

ACCA Student Accounting Magazine,

ACCA Accounting & Business Research,

CIMA Financial Management Magazine,

Journal of Accountancy, AICPA

Financial Management