

Module specification

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Module Code	BUS4B5
Module Title	Innovation and Entrepreneurship
Level	4
Credit value	40
Faculty	Faculty of Social and Life Sciences
HECoS Code	100078
Cost Code	GABP

Programmes in which module to be offered

Programme title	Is the module core or option for this programme
FdA/ BA(Hons) Applied Business with Management	Core
FdA/ BA (Hons) Applied Business with Sustainable Food and Drink Management	Core

Pre-requisites

N/A

Breakdown of module hours

Learning and teaching hours	44 hrs
Placement tutor support	0 hrs
Supervised learning e.g. practical classes, workshops	0 hrs
Project supervision (level 6 projects and dissertation modules only)	0 hrs
Total active learning and teaching hours	44 hrs
Placement / work based learning	0 hrs
Guided independent study	356 hrs
Module duration (total hours)	400 hrs

For office use only	
Initial approval date	30/08/2024
With effect from date	30/08/2024
Date and details of revision	N/A
Version number	01

Module aims

The overall aim of this module is to give students the knowledge to understand entrepreneurship, entrepreneurs and the contribution to society and the economy. It further explores idea generation and innovation and enables students to conduct a business pitch scenario for potential investment. 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.

Module Learning Outcomes - at the end of this module, students will be able to:

1	Discuss the psychology of entrepreneurship.
2	Describe the role of innovation and creativity for organisations.
3	Explain the contribution made by entrepreneurial activity to the economy
4	Explain the importance of idea generation and risk taking for business.

Assessment

Indicative Assessment Tasks:

This section outlines the type of assessment task the student will be expected to complete as part of the module. More details will be made available in the relevant academic year module handbook.

Indicative assessment 1; A written report outlining the characteristics of entrepreneurs and their motivators. Understand and discuss innovation and creativity and their contribution to the economy (2000 words).

Indicative assessment 2: A short business pitch requesting potential investment and outlining the generation of their idea and any potential risks. A short-written presentation to be produced and delivered to the potential investor, detailing potential clients and finances. (5 mins and no more than 1000 words).



There will be an opportunity to pitch in Welsh.

Assessment number	Learning Outcomes to be met	Type of assessment	Weighting (%)
1	1, 2, 3	Written Assignment	60
2	4	Presentation	40

Derogations

None

Learning and Teaching Strategies

This module will be delivered using a combination of face-to-face lectures, group tutorials, and practical exercises. The discussions from student's experience will aid sharing of and application of 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 work with peers to complete group activities.

Indicative Syllabus Outline

1. Characteristics of an entrepreneurial individual.
2. Psychology of entrepreneurship.
3. Creativity, innovation, and idea generation
4. Opportunity exploration and assessment
5. Development process of an initial business idea
6. Entrepreneurial risk.
7. Decision making – rational versus intuitive.
8. Business plans
9. Introduction to Marketing
10. Introduction to financial accounting
11. Introduction to budgeting and profit planning
12. Introduction to a business pitch and an elevator pitch
13. Business performance measurement and success.

Indicative Bibliography:

Please note the essential reads and other indicative reading are subject to annual review and update.

Essential Reads

Tidd, J. and Bessant, J.R. (2022), *Managing innovation: Integrating Technological, Market and Organizational Change*. NJ: Wiley.

Other indicative reading

Wood, F. and Sangster, A. (2024), *Frank Woods Business Accounting*. 16th ed. Harlow: Pearson Education Limited.

Institute for small business and entrepreneurship: www.isbe.org.uk

Institute of Enterprise and Entrepreneurs: www.ioee.co.uk

www.businessopportunitiesandideas.co.uk

www.entrepreneurial-exchange.co.uk

www.icaew.com

www.accaglobal.com

www.cimaglobal.com

www.frc.org.uk

Employability – the University Skills Framework

Each module and degree programme are designed to support learners as they develop their graduate skills aligned to the University Skills Framework.

Using the philosophies of the Active Learning Framework (ALF) our 10 skills are embedded within programmes complementing core academic subject knowledge and understanding.

Through continuous self-assessment students own their individual skills journey and enhance their employability and career prospects.

This Module forms part of a degree programme that has been mapped against the University Skills Framework.

The Wrexham University Skills Framework Level Descriptors: An incremental and progressive approach.

Learners can use this document to identify where and how they are building skills and how they can develop examples of their success.