

Module Code:	BUS657
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Module Title:	Managing New Business
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Level:	6	Credit Value:	16
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Cost Centre(s):	GABP	JACS3 code:	N210
		HECOS code:	100089

Faculty:	FSLS	Module Leader:	DR. SHAMUNI
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Scheduled learning and teaching hours	56hrs
Guided independent study	104 hrs
Placement	
Module duration (total hours)	160 hrs

Programme(s) in which to be offered (not including exit awards)	Core	Option
BA (Hons) Business Administration (Level 6 Top-up)	✓	<input type="checkbox"/>
BSc (Hons) Finance and Accounting (Level 6 Top-up)	✓	<input type="checkbox"/>

Pre-requisites

Office use only

Initial approval August 2018
 With effect from: 01/05/2019
 Date and details of revision:

Version no: 1

Version no:

Module Aims

MA 1: To introduce students with the new business development process.

MA 2: To equip students in applying management, product positioning, testing, marketing and financial accounting into a real life business plan.

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

1	Outline an integrated approach to new product development.	KS1	
		KS3	
2	Demonstrate new business opportunities evaluation to assess operational and financial feasibility	KS2	
		KS1	
		KS10	
3	Formulate a specific business plan with a coherent 'real world' rational	KS5	
		KS2	
		KS1	
4	Communicating creativity, innovation and enterprise skills in problem solving and new business opportunities	KS3	
		KS1	

Transferable skills and other attributes

Type of Skill	Skills development	Method of assessment
Communication	Through preparation of course work	Individual assignment
Problem Solving Skill	Synthesizing data, making decisions on new product development	Individual assignment
Teamwork Skill	Group activities	Individual assignment
Writing Skill	Lecture and Independent Learning	Individual assignment

Derogations*None***Assessment: Coursework (100%)****Indicative Assessment Tasks:**

Students would be undertaking independent research on issues related to new businesses. They will initially submit a brief proposal that details the objective, statement of the problem, design and methodology. Once approved by the tutor, the student will proceed with the research work and produce the final report.

Assessment One:

Initial Business Proposal - this will require students to describe the basic product/service offer, supported with rationale, preliminary identification of markets, and a skills profile and personal SWOT (300 words, individual essay)

Assessment Two:

Research, develop and publish a business plan for a new enterprise within any industry (2,000 words, individual essay)

Assessment number	Learning Outcomes to be met	Type of assessment	Weighting (%)	Duration (if exam)	Word count (or equivalent if appropriate)
1	LO1-LO2	Research Proposal	20		300
2	LO3-LO4	Report	80		2000

Learning and Teaching Strategies:

Lecture, tutorial, consultation and group discussion

Syllabus outline:

Content outline of the course / module and the SLT per topic	L	T	O	A
Introduction <ul style="list-style-type: none"> • The background • Entrepreneurial skills • Personal reflection 	3	1.5	2	
Creativity and innovation <ul style="list-style-type: none"> • Idea generation techniques • New product development 	3	1.5	2	
Assessment 1: Initial Proposal <ul style="list-style-type: none"> • What is a Business Plan? • Benefits of a Business Plan • Elements of an Initial Proposal • Pitch & Pour 	3	1.5	2	
Company background <ul style="list-style-type: none"> • Name of the company • Vision & mission statements • Logo • Motto • Rational of business development 	6	3	4	

<ul style="list-style-type: none"> • Product & service description • Unique selling proposition 				
Market feasibility <ul style="list-style-type: none"> • PESTEL Analysis • SWOT Analysis • Competitor analysis 	3	1.5	2	
Assessment 2: Business Plan <ul style="list-style-type: none"> • What is a Business Plan? • Benefits of a Business Plan • Elements of a Business Plan 	3	1.5	2	
Marketing Plan <ul style="list-style-type: none"> • Marketing objective • Identification of market niche • Marketing mix <ul style="list-style-type: none"> - Product - Price - Place - Promotions - People - Physical Evidence - Process • Marketing budget 	6	3	4	
Sales forecast <ul style="list-style-type: none"> • Measuring • Forecasting • How to calculate sales targets 	3	1.5	2	
Management plan <ul style="list-style-type: none"> • Form of business • Business structure • Job Analysis • Remuneration Plan & Policies 	3	1.5	2	
Operational plan <ul style="list-style-type: none"> • Layout • Equipment Cost • Suppliers • Monitor & control 	3	1.5	2	
Financial plan <ul style="list-style-type: none"> • Start-up Costs • Cash flow forecast • Cash budget • Profit and loss 	3	1.5	2	
Contingency plan <ul style="list-style-type: none"> • Risk assessment 	3	1.5	2	
<i>Individual assignment I</i>				23
<i>Individual assignment II</i>				46
<i>Sub-Total</i>	42	21	28	69
<i>Total</i>	160			
Credit	4			

Indicative Bibliography:

Essential reading

Barrow, C., Barrow, P. and Brown, R. (2018), *The Business Plan Workbook*, 9th ed. London: Kogan Page.

Richard P. Green, Jerome Katz (2017) *Entrepreneurial Small Business*, 5th ed. McGraw-Hill Education,

Other indicative reading

Barringer, B.R. (2015). *Preparing Effective Business Plans: An Entrepreneurial Approach* (2nd ed). England: Pearson Education Limited.

Scarborough, N. M., & Cornwall J. R. (2015). *Entrepreneurship and effective small business management* (11th ed). USA: Pearson Education

Harvard Business School (2018) *Must Reads on Entrepreneurships and startups*, USA: Harvard Business School Publishing Corporation