

Prifysgol Wreccsam Wrexham University

Module specification

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Module Code	ONL717
Module Title	New Venture Creation
Level	7
Credit value	15
Faculty	Wrexham Business School
HECoS Code	100079
Cost Code	GABP
Pre-requisite module	N/A

Programmes in which module to be offered

Programme title	Core/Optional/Standalone
MBA Entrepreneurship (Online)	Core

Breakdown of module hours

Learning and teaching hours	15 hrs
Placement tutor support hours	0 hrs
Supervised learning hours e.g. practical classes, workshops	0 hrs
Project supervision hours	0 hrs
Active learning and teaching hours total	15 hrs
Placement hours	0 hrs
Guided independent study hours	135 hrs
Module duration (Total hours)	150 hrs

Module aims

This module aims to deepen students' knowledge and understanding of the entrepreneurial process and the development of new business ventures, covering key stages such as business planning, survival, venture growth, and exit. It also explores the critical phases of start-up, including opportunity identification, intellectual property protection, the selection of suitable business and digital entrepreneurial models, and effective financial planning.

Module Learning Outcomes

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

1	Critically evaluate entrepreneurial theories and frameworks and how they relate to new venture creation.
2	Appraise new venture business ideas and opportunities, analysing market gaps and trends using relevant tools and research.
3	Critically assess risk and uncertainty in new venture decision-making using a variety of financial and analytical tools.

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.

You must present critical discussion and analysis of academic theory and literature to successfully meet the learning outcomes.

Formative assessment for this module may include:

End of lesson questions or quizzes, to check knowledge at the end of each unit and module, feedback on subject discussion forums, sharing experiences in groups, self and peer assessment and one-minute papers, to demonstrate understanding and progress of subject knowledge, and improve learning.

Summative Assessment

Assessment 1: Presentation (6 slides) - Methods of generating new ideas for entrepreneurs (LO1)

Using academic theory and models, you will present a critical insight into the development of entrepreneurial skills. Your presentation will include:

- Critical exploration of new venture typologies and digital business models.
- Comparison of their effectiveness in different entrepreneurial contexts
- Proposed techniques for identifying product and service inadequacies.
- Defining a compelling value proposition.

Assessment 2: Written Report – Managing operational risk, and developing a validated business plan (LOs2&3)

Using relevant theory, you will identify appropriate techniques to manage operations and entrepreneurial risk, including designing detailed operating plans and critical paths.

From this you will propose a business plan and forecasted sales turnover, evaluating and reflecting on your own entrepreneurial performance, identifying strengths, weaknesses, and areas for improvement in relation to entrepreneurial competencies.

Assessment number	Learning Outcomes to be met	Type of assessment	Duration/Word Count	Weighting (%)	Alternative assessment, if applicable
1	1	Presentation	800	40%	N/A
2	2, 3	Written Assignment	1,200	60%	N/A

Derogations

None

Learning and Teaching Strategies

The overall learning and teaching strategy is one of guided independent study, in the form of distance learning requiring ongoing student engagement. On-line material will provide the foundation of the learning resources, to support a blended approach, requiring the students to log-in and engage on a regular basis throughout the six-week period of the module.

There will be a mix of recorded lectures and supporting notes/slides, containing embedded digital content and self-checks for students to complete as they work through the material and undertake the assessment tasks. The use of a range digital tools via the virtual learning environment together with additional sources of reading will also be utilised to accommodate learning styles. There is access to a help-line for additional support and chat facilities through Canvas for messaging and responding.

Welsh Elements

Every student has the right to submit written work or examinations in Welsh. All Welsh speaking students have the right to a Welsh speaking tutor. Elements of the Welsh language and culture will be embedded throughout the module where possible.

Indicative Syllabus Outline

Industry and market attractiveness
Market analysis
Product development & MVP
Business model design
Financial planning
Pitching & launch strategy
Technology and AI
Global ethics and sustainability

Indicative Bibliography

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

Essential Reads:

Burns, P. (2023), *New Venture Creation*. 3rd ed. London: Bloomsbury Publishing

Shi, H., Yao, M., Ye, D., Yang, G. and Zheng, X. (2021), 'Are Entrepreneurial Capabilities and Prior Knowledge the Silver Bullet for the Generation of New Digital Venture Ideas in a Digital Context?', *Journal of Global Information Management*, Vol.29, No.6, pp. 1–17. DOI: 10.4018/JGIM.20211101.0a12.

Sreenivasan, A. and Suresh, M. (2023), 'Readiness of Financial Resilience in Start-Ups', *Journal of Safety Science and Resilience = an Quan Ke Xue Yu Ren Xing (Ying Wen)*, Vol.4, No.3, pp. 241–252. DOI: 10.1016/j.jnlssr.2023.02.004.

Other indicative reading:

Sine, W.D., David, R.J. and Mitsuhashi, H. (2007), 'From Plan to Plant: Effects of Certification on Operational Start-Up in the Emergent Independent Power Sector', *Organization Science*, Vol.18, No.4, pp. 578–594. DOI: 10.1287/orsc.1070.0300.

Administrative Information

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Initial approval date	12/07/2019
With effect from date	23/09/2019
Date and details of revision	01/2026 Modification to assessment strategy and updated to module aims, syllabus and bibliography.
Version number	2