

Module Code:	ONL717
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Module Title:	New Venture Creation
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Level:	7	Credit Value:	15
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Cost Centre(s):	GABP	<u>JACS3</u> code:	N100
		<u>HECoS</u> code:	101221

Faculty	Faculty of Social & Life Sciences North Wales Business School	Module Leader:	Dr Ben Binsardi
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Scheduled learning and teaching hours	15 hrs
Guided independent study	135 hrs
Placement	0 hrs
Module duration (total hours)	150 hrs

Programme(s) in which to be offered (not including exit awards)	Core	Option
MBA Entrepreneurship	✓	<input type="checkbox"/>
	<input type="checkbox"/>	<input type="checkbox"/>
	<input type="checkbox"/>	<input type="checkbox"/>

Pre-requisites
None

Office use only

Initial approval: 12/07/2019

Version no: 1

With effect from: 23/09/2019

Date and details of revision:

Version no:

Module Aims

This module aims to develop students' knowledge and understanding of the entrepreneurial process and the development of new business ventures, through the stages of business planning, survival, venture growth and exit. It also explores the key phases of start-up, from the identification of a potential opportunity, intellectual protection, identifying appropriate business and digital entrepreneurial models and financial planning.

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	Provide a critical insight in developing entrepreneurial skills, from either or both the entrepreneurs or employee perspective'.	KS1	KS5, KS6
		KS2	KS8
		KS3	KS9
2	Undertake new venture typologies and generic/digital business models and propose techniques for exploring product and service inadequacies and defining value proposition.	KS1	KS6
		KS2	KS7, KS8
		KS3, KS4	KS9, KS10
3	Identify appropriate techniques to manage operations and risk (of entrepreneurs) as well as design operating plans and critical paths.	KS1	KS5
		KS3	KS6, KS8
		KS4	KS9, KS10
4	Propose and validate a business plan as well as evaluate your entrepreneurial performance and forecasting sales turnover.	KS1	KS5, KS6
		KS3	KS7, KS8
		KS4	KS9, KS10

Transferable skills and other attributes

Written skills, problem solving skills, information technology skills and digital literacy, research skills, learning to learn (managing personal and professional development, self-management) and numeracy skills

Derogations

None

Assessment:
Indicative Assessment Tasks:

Assignment 1 (Essay) (30%) (circa 1,000 words)
METHODS OF GENERATING NEW IDEAS FOR ENTREPRENEURS

Assignment 2 (Report) (35%) (1,000 words)
DIGITAL BUSINESS MODELS AND CRITICAL SUCCESS FACTORS

Assignment 3 (Report) (35%) (1,000 words)
ENTREPRENEURS AND RISK TAKING

Assessment number	Learning Outcomes to be met	Type of assessment	Weighting (%)	Duration or word count (or equivalent if appropriate)
1	1 and 2	<i>Essay</i>	30%	1,000 words
2	4	<i>Report</i>	35%	1,000 words
3	3	<i>Report</i>	35%	1,000 words

Learning and Teaching Strategies:

- 1) Online (pre-recorded) video lectures will critically outline general concepts, theories and principles. Students will be given a hyperlink to the video, so that they can watch the video at their own learning pace.
- 2) Online (pre-recorded) video seminars and activity-based sessions will use real-life examples to bridge relevant theories with practice. These online seminars are a useful platform to focus on a particular topic.
- 3) Either online quizzes or online discussion will be used to encourage and stimulate students' online collaboration and learning progression.
- 4) The spirit of online learning is that students will be encouraged to undertake self-directed study, online collaboration and further research on selected topics, to acquire additional perspectives that will provide them with a deeper understanding of the topics covered.

Syllabus outline:

The module will be delivered over seven weeks as follows

	Acquisition	Practice and collaboration
	<p>Learning through acquisition is what learners are doing when they are listening to a lecture or podcast, reading from books or websites, and watching demos or videos</p>	<p>Learning through practice enables the learner to adapt their actions to the task goal and use the feedback to improve their next action. Feedback may come from self-reflection, from peers, from the teacher, or from the activity itself, if it shows them how to improve the result of their action in relation to the goal.</p>
	<p>Refer to the textbook: Burns, P. (2019). <i>New Venture Creation: A Framework for Entrepreneurial Start-ups</i>, Paperback Edition, London, UK, Publisher: Red Globe Press.</p>	<p>Learning through collaboration embraces mainly discussion, practice, and production. Building on investigations and acquisition it is about taking part in the process of knowledge building itself.</p>

1	Entrepreneurship and Business Ideas	<ul style="list-style-type: none"> • Practice Quiz 1 • Online discussions 1
2	Digital Entrepreneurship and Business Ideas	<ul style="list-style-type: none"> • Practice Quiz 2 • Online discussions 2
3	Operations Plan 1	<ul style="list-style-type: none"> • Practice Quiz 3 • Online discussions 3
4	Operations Plan 2	<ul style="list-style-type: none"> • Practice Quiz 4 • Online discussions 4
5	Operations Plan 3	<ul style="list-style-type: none"> • Practice Quiz 5 • Online discussions 5
6	Operations Plan 4	<ul style="list-style-type: none"> • Practice Quiz 6 • Online discussions 6
7	Financial Plan	<ul style="list-style-type: none"> • Practice Quiz 7 • Online discussions 7

Indicative Bibliography:

Essential reading

Burns, P. (2019). *New Venture Creation: A Framework for Entrepreneurial Start-ups*, Paperback Edition, London, UK, Publisher: Red Globe Press.

Recommended (optional) reading

Kimball, D. and Lussier, R. N. (2014). *Entrepreneurial New Venture Skills*, Third Edition, London, UK, Publisher: Routledge.

New Venture Creation: Theory and Practice's websites:

<https://www.macmillanihe.com/companion/burns-new-venture-creation/>

<https://routledgetextbooks.com/textbooks/9780415825306/>