



University of the
West of England

MODULE SPECIFICATION

Code: UMSCTS-15-M **Title:** Entrepreneurial Decision Making **Version:** 1

Level: M **UWE credit rating:** 15 **ECTS credit rating:** 7.5

Module type: Project

Owning Faculty: FBL **Field:** Strategy & International Business

Valid from: September 2008 **Discontinued from:**

Contributes towards: MBA and MBA (Entrepreneurship)

Pre-requisites: None

Co-requisites: None

Excluded combinations: None

Aim of module

This module provides an introduction to entrepreneurship with a focus on the identification, evaluation, and exploitation of opportunities. It examines the processes and behaviours involved with an emphasis on entrepreneurship as means of adding value and achieving competitive advantage in a variety of settings, from new venture creation to the development of an entrepreneurial mind-set in established firms.

Together with Innovation & Creativity, this module forms the pathway-specific taught component of the MBA (Entrepreneurship).

This module supports the area of "Pervasive Issues" (enterprise development), as set out in the QAA Subject Benchmark Statement for *Master's Degrees in Business and Management* (QAA 158 02/07), para 3.9.

Learning outcomes

On successful completion of this module students will be able to:

- Articulate an entrepreneurial vision and the action required to realise that vision. (Component A)
- Demonstrate a systematic understanding of the role and nature of entrepreneurship in the identification, evaluation and exploitation of opportunities. (Component A)
- Demonstrate a systematic understanding of the management of an entrepreneurial firm. (Component A)
- Critically evaluate new venture opportunities. (Component A)

In addition the educational experience may explore, develop, and practise but not formally discretely assess the following:

- Working and learning as a team member.

Syllabus outline

The teaching of the module is divided into four themes:

1. *Entrepreneurship for Competitive Advantage* provides an introduction to entrepreneurship policy, and the means by which it is encouraged and supported. This theme will acquaint students with the entrepreneurial mindset as well as examine how entrepreneurs approach the market environment.
2. *Identifying Opportunities* examines the development of successful business ideas. You will explore methodologies to develop an effective business model based on recognizing opportunities and generating ideas, carrying out feasibility analysis as well as industry and competitor analysis.
3. *Maximising Opportunities* examines the move from concept or idea stage to that of an entrepreneurial firm. This theme involves laying the foundations for a new venture, assessing its financial strength and viability as well as identifying funding options.
4. *Managing and Growing an Entrepreneurial Firm* considers issues such as marketing, intellectual property in the first instance, followed by strategies for growth. Students will also learn how to apply entrepreneurial thinking and behaviours to any business situation. This entails identifying the critical success factors that relate to a given opportunity and the means by which that opportunity can be maximized.

Teaching and learning methods

- **Teaching Strategy** – As this module examines both the theory and practice of entrepreneurship, the teaching will involve a mix of interactive lectures (focusing on theory, academic insight, and practical business requirements) along side discussion of case studies and entrepreneurs (practical application). In addition students will be expected to contribute using their own research material and experience.

Students will gain the opportunity to interact with leading entrepreneurial practitioners through the Distinguished Executive Address series.

- **Learning Strategy** – Students will need to complete the necessary preparatory reading and exercises prior to class, along with studying any set case material (Essential Reading). Their learning will be enhanced by class discussion. Students will be expected to put forward, rationalise, substantiate and defend points of view on controversial matters in class.

The study skills web pages provides support and guidance in a range of areas, and students will be guided to this resource where appropriate.

Reading Strategy

- **Access and Skills** – All students will be encouraged to make full use of the print and electronic resources available to them through membership of the University. These include a large range of journals (both print and electronic) and a wide variety of resources available through web sites and information gateways. The University Library's web pages provide access to subject relevant resources and services, and to the library catalogue. Students will be presented with opportunities within the programme curriculum to develop their information retrieval and evaluation skills, in order to identify appropriate resources effectively.
- **Blackboard** – This module is supported by Blackboard, where students will be able to find all necessary module documentation, to include guidance on Further Reading within the module handbook/outline. Direct links to information resources will also be provided from within Blackboard.
- **Essential Reading** – Materials that are deemed Essential Reading (required) for this module will be given to the students. These materials may be in the form of a textbook and/or a

module resource pack, the latter of which may be printed or electronically retrievable via Blackboard or from the library directly. This Essential Reading is subject to change – possibly at short notice – but an example of recent Essential Reading is:

Rae, D. (2007) *Entrepreneurship: From Opportunity to Action*. Basingstoke: Palgrave Macmillan.

- **Further Reading** – Further Reading will be required to supplement the set textbook and other provided readings (see above). The purpose of this Further Reading is to ensure students are familiar with current research, classic works, and other material specific to their interests from the practitioner and academic literature. Suggested Further Reading by topic will be indicated in the module handbook/outline provided at the start of the module. However students are also expected to employ their own initiative and discretion in selecting appropriate Further Reading that will support their study. It is expected that students will engage with the academic journal literature on this subject, but it is likely that students will find material of particular relevance in some of the more practitioner focused material found in publications such as the *Harvard Business Review* and *MIT Sloan Management Review*. Access to all these publications is available through the library, and most are available electronically.
- **Indicative Reading List** – To supplement the guidance on reading given above, the following list is offered to provide students, potential students, validation panels and accrediting bodies with an indication of the type and level of information that those enrolled on the module may be expected to consult. As such, its currency may wane during the life span of the module specification. However, as indicated above, current advice on readings will be available via other more frequently updated mechanisms. All the following books can be found in the UWE library, and the classification number in square brackets follows each reference.

Allen, K.R. (2006) *Launching new ventures: an entrepreneurial approach*. 4th ed. Boston, MA: Houghton Mifflin. [658.11 ALL]

Bridge, S., O'Neill, K., and Cromie, S. (2003) *Understanding enterprise, entrepreneurship and small business*. 2nd ed. Basingstoke: Palgrave Macmillan. [338.7 BRI]

Burns, P. (2006) *Entrepreneurship and small business*. 2nd ed. Basingstoke: Palgrave Macmillan. [658.022 BUR]

Butler, D. (2006) *Enterprise planning and development: small business start-up, survival and development*. London: Elsevier Butterworth-Heinemann. [658.022 BUT]

Carter, S. & Jones-Evans, D., (2006) *Enterprise and small business: principles, practice and policy*. 2nd ed. Harlow: FT/Prentice Hall. [658.022 CAR]

Deakins, D. and Freel, M. (2005) *Entrepreneurship and small firms*. 4th ed. Maidenhead: McGraw-Hill. [658.022 DEA]

Legge, J.M. and Hindle, K.G. (2004) *Entrepreneurship: context, vision and planning*. Basingstoke: Palgrave Macmillan. [658.11 LEG]

Timmons, J.A. and Spinelli, S. (2007) *New venture creation: entrepreneurship for the 21st century*. 7th ed. London: McGraw-Hill. [658.11 TIM]

Wickham, P. A. (2006) *Strategic entrepreneurship*, 4th ed. Harlow: FT/Prentice Hall. [658.421 WIC]

Zimmerer, T. (2007) *Essentials of entrepreneurship and small business management*. 5th ed. London: Prentice Hall. [658.022 ZIM]

Assessment

Formative assessment is provided from the start of the module through the class exercises, discussion and through the in-class case based analysis. As students will prepare and lead discussion, they will benefit from class-wide debate and commentary and feedback from the tutor. Summative assessment takes place at the end of the module through a project on entrepreneurial vision and the critical evaluation – from formation to evaluation stage – of a potential entrepreneurial opportunity.

Specific assessment criteria will be published in the module handbook / outline each year. These will be constructed with reference to the generic *BBS Master's Level Assessment Criteria*, which will also be appended to the module handbook / outline.

Percentage Split

Weighting between components A and B

n/a

ATTEMPT 1

First Assessment Opportunity

Component A

Description of each element

Element weighting

1 Assignment (3,500 words)

100%

Second Assessment Opportunity (further attendance at taught classes is not required)

Component A

Description of each element

Element weighting

1 Assignment (3,500 words)

100%

ATTEMPT 2 (OR SUBSEQUENT): Attendance at taught classes is required