

## Module Specification

### Module Summary Information

|          |                       |  |
|----------|-----------------------|--|
| <b>1</b> | <b>Module Title</b>   | Trend Forecasting and Entrepreneurship |
| <b>2</b> | <b>Module Credits</b> | 40                                     |
| <b>3</b> | <b>Module Level</b>   | 6                                      |
| <b>4</b> | <b>Module Code</b>    | JEW6204                                |

|   |                        |
|---|------------------------|
| <b>5</b>  | <b>Module Overview</b> |
| <p>The Trend Forecasting and Entrepreneurship module furnishes you with techniques used by forecasters to persuade customers to buy new products and services in a rapidly changing consumer society. It is widely acknowledged that in a highly competitive global market, industry needs to constantly introduce new products and services. The “high value added” factor is an acknowledged aspiration of many companies in the luxury goods industries whilst costume jewellery responds quickly to the fad trends 24/7. Much is made of trend analysis and prediction in the fashion industry, Haute Couture pushes boundaries and sets the styles for the following seasons, the fashion magazines will interpret the trends allowing the followers of fashion to be ahead of the game.</p> <p>Referencing to societal, historical, economical, political and environmental fashions you will identify key trends - what are they and what they are for, how to identify and keep track of them.</p> <p>Through trend watching and analysis of collated data, you will appreciate the values and beliefs of a social demographic, ultimately identifying how you can interpret trends to service their needs and desires.</p> <p>You will capture relevant context by immersing yourself into a culture and observing consumer behaviour, identifying a demand / niche / gap in the market. This will be documented in the forms of moodboards, mind mapping, consumer profiles, and targeted summaries of customer behaviour critically evaluating your assembled insights and linking the connections you have identified.</p> <p>Combining these insights with your entrepreneurial skills, you will create and exploit opportunities for a future business or new venture; inspiring appealing product ranges, being aware of competitors, developing services, employing new technologies, improving marketing, advertising and PR and impacting organisational processes.</p> <p>The context of retrospective trend analysis will provide depth to your data, opinions and experiences in order to build up critical understanding and appreciation of the value and limits of forecasting in a jewellery industry context.</p> |                        |

| 6   | Indicative Content |
|---|--------------------|
| <p><b>Session Topics:</b></p> <ul style="list-style-type: none"> <li>• Introduction to Trend Forecasting</li> <li>• Discuss ways of identifying and reacting to trends</li> <li>• Attend trend insight event</li> <li>• Evaluate market trends</li> <li>• Meet with a panel of trend aware industry personnel</li> <li>• Evaluate whether the brand is an innovator or a follower</li> <li>• Collate brand knowledge</li> <li>• European or regional city trip</li> <li>• Geotag activity</li> <li>• Create video recordings</li> <li>• Belbin Analysis</li> <li>• Prepare a Petcha Kucha style presentation in small groups supporting 4 key trends</li> <li>• Proposal to the industry panel</li> <li>• Pitch transferrable trends using the 7 P's marketing tool to show the variants of the identified trends</li> <li>• Create an overview of the concept to market process</li> <li>• Implementing a new product development strategy</li> <li>• Informed by the group work, identify individual trend interests to exploit</li> <li>•</li> </ul> |                    |

| 7  | Module Learning Outcomes |  |
|--|--------------------------|--|
| <b>On successful completion of the module, students will be able to:</b> |                          |  |
|  | <b>1</b>                 | Identify the emerging trends, to pinpoint leading fashion movements from one decade to another. Use historical back issues of fashion publications and critically evaluate your predictive forecasting techniques. |
|  | <b>2</b>                 | Identify 4 European trends, which the jewellery industry will engage with, through group work discuss and present the principles of your niche market.   |
|  | <b>3</b>                 | Develop a customer focused business strategy.  |
|  | <b>4</b>                 | Conclude and recommend future business development through retrospective trend analysis.   |

| 8                | Module Assessment |      |           |
|------------------|-------------------|------|-----------|
| Learning Outcome |                   |      |           |
|                  | Coursework        | Exam | In-Person |
| 1-4              | <b>X</b>          |      |           |

| <b>9 Breakdown Learning and Teaching Activities</b>  |              |
|--|--------------|
| <b>Learning Activities</b>   | <b>Hours</b> |
| <b>Scheduled Learning (SL)</b><br>includes lectures, practical classes and workshops, peer group learning, Graduate+, as specified in timetable            | 80           |
| <b>Directed Learning (DL)</b><br>includes placements, work-based learning, external visits, on-line activity, Graduate+, peer learning, as directed on VLE | 240          |
| <b>Private Study (PS)</b><br>includes preparation for exams  | 80           |
| <b>Total Study Hours:</b>  | 400          |