

Module Specification

Module Summary Information

1	Module Title	New Venture Creation
2	Module Credits	20
3	Module Level	7
4	Module Code	BUS7053

5	Module Overview
<p>New venture creation module is intended to support you in exploring and testing a business idea. It is a practical, interactive module, focused on exploring the practicalities of starting-up a new business. Providing insight into entrepreneurship and small business start-up process, this module also highlights the significance of entrepreneurship, creativity and innovation within the new venture creation process.</p> <p>The expectation is that you together with assigned team/group members will identify a business opportunity/idea, research and test the feasibility/viability of the idea on a small scale. This might involve working with people/organisations in order to promote their products/services, addressing a social issue or identifying a new business idea. This module therefore adopts a broad view of venture creation to include both commercial (including intermediary models) and social enterprises. The module equips you with relevant theoretical knowledge on nascent entrepreneurship as well as allow for the application/integration of cross disciplinary learning from across the programme.</p> <p>Furthermore, it allows you to develop or enhance your skills in research, pitching and presentation.. These skills are essential for starting and running a business in as much as for working independently within an organisation as a departmental manager or unit leader.</p> <p>This module will utilise a flipped learning approach with content delivered via Moodle prior to weekly sessions and weekly seminars being used as forums for in-depth discussion of concepts and the practical application of these concepts to the business projects being undertaken. The expectation is therefore that you are willing and prepared to undertake the relevant pre-sessional readings/activities associated with this module. Regular mini presentations on the status of business idea/project will also be required, to be followed by feedback and feedforward sessions with the module team. This will ensure the provision of ongoing guidance and support as well as prepare you for the Summative Assessments.</p>	

6	Indicative Content
Module topics may include:	
<ul style="list-style-type: none"> • Role of start-ups for economies • who and what is an entrepreneur • Creativity and innovation • Feasibility study • Market research and industry analysis • Operations for business start-up • Financial planning • Business modelling • Corporate start-ups • Legal forms for businesses • Marketing planning • Feasibility calculations • Reflecting on entrepreneurial experiences 	

7	Module Learning Outcomes
On successful completion of the module, students will be able to:	
1	Demonstrate the ability to create, adapt and pitch a business idea via a minimal viable product or service through carrying out primary and secondary research to analyse and evaluate its value incorporating features, design, benefits and pricing structure.
2	Critically reflect upon your skills and capabilities in delivering a new venture through active participation in practice based experiential learning opportunities.
3	Apply and integrate cross-disciplinary learning in Management to problems of starting a new venture by applying concepts learned in Management, Finance, Marketing, Operations and Human Resources leading to developing a credible feasibility study for a new venture.

8	Module Assessment
Learning Outcome	
	Coursework
	Exam
	In-Person
1	
2 & 3	X

9	Breakdown Learning and Teaching Activities
Learning Activities	Hours
Scheduled Learning (SL) includes lectures, practical classes and workshops, peer group learning, Graduate+, as specified in timetable	44
Directed Learning (DL) includes placements, work-based learning, external visits, on-line activity, Graduate+, peer learning, as directed on VLE	28
Private Study (PS) includes preparation for exams	128
Total Study Hours:	200