SCHOOL OF MANAGEMENT

MN4263 – ENTREPRENEURSHIP & SMALL BUSINESS DEVELOPMENT

MODULE TYPE/SEMESTER: Honours/Option (20 Credits)/Semester 1

PRE-REQUISITE(S): MN2001 and MN2002

MODULE CO-ORDINATOR: Mr Charles Lovatt

CONTACT DETAILS: cl210@st-andrews.ac.uk

AIM:
The module will develop an understanding of entrepreneurship in practice and the processes of business development. This module is based on a collaborative, self-directed, team project. Students will collaborate to identify an opportunity; design and document a business model; and, produce a written business development plan. The module will impart experiential awareness of ‘for-profit’ business development through an understanding of the dynamics and mind-set of entrepreneurial behaviour.

METHOD OF TEACHING & LEARNING:
The module is designed to foster independent learning, team problem solving and develop a capacity for strategic thinking. It is about opportunity seeking & recognition, networking, initiative taking, persuading others, leadership and taking intuitive decisions. The style is fast-paced, non-linear and likely to be unlike much prior learning experience. This is a highly interactive module with a great deal of in-class discussion and debate. The module is organised as a series of meetings, some involving the class as a whole and some in teams. Each, week the whole class session (3 hours) will incorporate a blend of lecture, class discussion, team work, presentations and tutorial activity. Additionally, team meetings and tutor feedback sessions will take place on the same day from 10 am onwards. To successfully undertake individually assessed coursework, teams will also need to meet out-with scheduled times.

LEARNING OUTCOMES:
By the end of the module, students should be able to:
• Discuss the conceptualisation of a viable business model
• Distinguish between customers, consumers and users
• Discuss the processes of business modelling and business development planning
• Describe the acquisition and use of resources
• Identify and use some business planning metrics
• Demonstrate understanding of the processes of customer acquisition and business development
• Successfully collaborate with peers in undertaking an open-ended, but time limited, assignment
• Conceive a viable business model and design a business a business plan to exploit and capture value from the model
• Reflect upon their own learning and their collaborative endeavour

INDICATIVE TOPIC OUTLINE:
Successful exploitation of a commercial opportunity requires the conception of a robust, sustaining and growth oriented business model. This module involves the practical conception of such a business model and development of an actionable business development plan that, taken together, constitutes a coherent and fully integrated plan for a viable, for-profit, enterprise.

ASSESSMENT:
100% Coursework made up of the following elements:
• Individual coursework 80%
• Team coursework 20%

CORE READING LIST:
Text books:
• Burns, Paul (2018) New Venture Creation – A Framework for Entrepreneurial Start-ups; Palgrave Macmillan
• Sorensen, Hans (2012) Business Development – a market orientated perspective

Recommended preparatory reading: