

MODULE SPECIFICATION

1. **Title of module:** CO845 New Enterprise Development.
2. **Department responsible:** Computer Science.
3. **Start date:** Autumn 2008.
4. **Cohort of students (onwards) to which module will be applicable:** 2010-11
5. **Number of students:** 30
6. **Modules to be withdrawn:** None
7. **Level:** M
8. **Number of credits:** 30 (15 ECTS)
9. **Period taught:**

Throughout the academic year, but primarily in the Spring Term and from the end of the Summer Term examinations through the Summer Vacation.
10. **Prerequisite and co-requisite modules:** None
11. **The programmes of study to which the module contributes:**

Initially the M.Sc. in IT Consultancy, but this Module has been designed to be transferable to other Masters level programmes within the Faculty of Science, Technology and Medical Studies.
12. **Subject-specific learning outcomes:**

By the end of this module, the participants will have achieved the following subject specific Learning Outcomes and will be able to:

 - S1 Understand the process of producing a viable business plan for a new or proposed business venture in line with models of good practice (A9, A10, A11, B1, B3, B4, B5, C7, D1, D3, D4, D6, D8)
 - S2 Analyse and evaluate the business venture and strategic options to produce a practical and comprehensive business plan that is of sufficient detail and quality to be presented to a potential lender or investor. (A9, A11, B3, B4, B5, C7, D1, D3, D6, D7, D8)
 - S3 Integrate and apply the other consultancy skills and knowledge developed within the M.Sc. programme within the business proposal. (A2, A9, A10, A11, B1, B3, B4, B5, C5, C6, C7, D1, D3, D6, D8, D9)
 - S4 Understand the issues and constraints facing prospective entrepreneurs in terms of market entry, access to finance, and protection of intellectual property. (A9, A11, B3, B5, D8)
 - S5 Understand the strategies for survival and growth required to successfully establish a new business. (A9, A11, B3, B4, B5, C5, C6, C7, D1, D3, D4, D5, D6, D8, D9)
13. **Generic learning outcomes:**

By the end of the programme the participants will have covered the following generic learning outcomes and will be able to:

 - G1 Examine and discuss the underlying concepts and principle challenges relating to the establishment of a new business (A9, A10, A11, B3, B4, B5, C7, D1, D3, D6, D8)
 - G2 Understand the analytical and evaluative processes involved in the development of a detailed and viable business proposal (A9, A10, A11, B1, B3, B4, B5, C6, C7, D1, D2, D3, D4, D6, D8)

- G3 Understand the content and information required by potential lenders and investors to enable them to make a reasoned evaluation of the potential success of the business proposal. (A9, A10, A11, B1, B3, C5, D3, D4, D6, D8)
- G4 Understand the necessary skills and knowledge required to successfully implement a new business from start-up to the achievement of break-even trading (A9, A10, A11, B3, B4, B5, C5, C6, C7, D1, D2, D3, D5, D6, D8, D9)

14. Synopsis of the curriculum:

The curriculum will include the following areas of study:

- The business plan structure and content and the importance of the business planning process.
- Initial development and evaluation of the business idea and identification of potential markets and customers.
- Identifying the appropriate management structure and potential team members, the skills and knowledge required for success, and any appropriate development needs, or professional business intervention.
- Identification of relevant Intellectual Property protection requirements and opportunities for the commercialisation of IP assets. Understanding of the processes and procedures for ensuring IP protection, and options and limitations of enforcing that protection.
- Choosing the appropriate trading status for the new business, requirements to ensure and maintain legal compliance, and policies to ensure best practice in the governance of the business.
- Market research and segmentation, competitor analysis, development of appropriate marketing strategies and distribution networks. Integration of customer care and quality monitoring systems.
- Identifying and quantifying resource requirements of the business and the implications for capital investment – physical resources (land, premises, plant & equipment, transport, materials, etc) and present and future staff requirements.
- Negotiation skills to ensure best value from suppliers, for sales and customer contracts, and for obtaining funding for the business.
- Financial planning processes: budgetary planning, cash flow and profit forecasts, break-even analysis. Formulation of financial requirements to establish the business. Credit control and financial monitoring.
- Funding requirements and capital investment - relevance of personal investment, loan capital, bank security requirements, ensuring investment readiness, accessing and bidding for business angel capital and venture capital, and managing the due diligence process.
- Obtaining share and loan capital for conventional business start-up situations, bootstrapping where funding is limited. Escalator growth funding for high-growth / high-tech companies each stage: research & development, seed-funding, development and longer-term growth.
- Implementation of the business: project planning the implementation, risk analysis of potential delays and problems, contingency plans to mitigate risks, longer-term development plans including growth and exit strategies.

15. Indicative Reading List:

Main texts:

- Butler D, *Enterprise Planning & Development – small business start-up, survival & growth* (2006) Elsevier, ISBN 0750680644
- Stokes, D. *Small Business Management*. Thompson (2006) 5th Ed

Additional reading:

- Adams D, & Sparow J, *Enterprise for Life Sciences* (2007) Scion, ISBN: 9781904842361
- Bessant J, & Tidd J. *Innovation & Entrepreneurship* (2007) Wiley, ISBN : 978040032695
- Bolton, B. & Thompson, J. *Entrepreneurs – Talent, Temperament, Technique* Elsevier (2004) 2nd Ed. ISBN 0750661283.
- Jones O, & Tilley F, *Competitive Advantage in SMEs* (2003), Wiley, ISBN: 0470843349
- Lowe R, Marriott S. *Enterprise Entrepreneurship & Innovation* (2006) Elsevier ISBN 0750689209

16. Learning and Teaching Methods:

The module will be delivered via a series of 6 x 1-day workshops plus individual tutorials (3 hours per student) as part of a programme of 300 learning hours for the module. Teaching methods will include interactive class discussion, case studies and exercises, lectures from entrepreneurs and visiting specialists, and individual tutorial support and coaching. Workshop delivery (as opposed to conventional lectures and seminars) has proven to be more conducive to the achievement of learning outcomes and successful development and production of a high-quality business plans, and is used extensively in the university for undergraduate and postgraduate teaching, and for delivery of high-growth start-up programmes for external entrepreneurial start-ups and early-stage businesses. Teaching will take place during the Spring Term allowing time for tutorial support for the business plan development during the Summer Vacation.

17. Assessment methods:

The module will be assessed entirely by coursework.

- A1) Case study. Each student undertakes a critical analysis of one or more supplied business plans from the perspective of a bank manager, lender or angel investor, including the potential for the business to survive and grow. (40%, tests all outcomes except S3.)
- A2) Business plan project. Students are formed into small teams with each team working on a distinct business idea. The team produces a business plan submitted in the form of a written report which must be of sufficient content and quality to be capable of presentation direct to a bank manager, private investor or venture capital investor. (40%, tests all outcomes.)
- A3) Business plan presentation. The team gives an oral presentation in the form of a bid for funding from potential investors. (10%, tests all outcomes.)
- A4) Individual reflection. Each student produces an individual summative reflection on the learning gained from the module and the group activities (A2 and A3). (10%, tests all outcomes except S3.)

For the group activities (A2 and A3) each student will be awarded an individual mark based on their team's deliverables and weighted by a peer-evaluation of the relative contribution made by members of the team (moderated by the staff involved).

Students will be expected to undertake wider reading in order to contribute to the learning processes, but as this is a practical assessment of applied knowledge and understanding, as opposed to theoretical research, detailed academic referencing will not be appropriate to the formal assessment.

Students are graded on a percentage scale with 40% as the pass mark.

18. Implications for learning resources, including staff, library, IT and space:

The university library has a broad range of relevant texts located in the Business and Drama sections of the library, but purchase of some additional texts may be required. Staff expertise for the delivery and assessment of this module is available in the Science Faculty and the Canterbury Enterprise Hub, and relevant external speakers are available. The Kent Business School may also have some limited staff resources for delivery of the module if required.

19. A statement confirming that, as far as can be reasonably anticipated, the curriculum, learning and teaching methods and forms of assessment do not present any non-justifiable disadvantage to students with disabilities:

The School recognises and has embedded the expectations of current disability equality legislation, and supports students with a declared disability or special educational need in its teaching. Within this module we will make reasonable adjustments wherever necessary, including additional or substitute materials, teaching modes or assessment methods for students who have declared and discussed their learning support needs. Arrangements for students with declared disabilities will be made on an individual basis, in consultation with the University's disability/dyslexia support service, and specialist support will be provided where needed.

Statement by the Director of Learning and Teaching: "I confirm I have been consulted on the above module proposal and have given advice on the correct procedures and required content of module proposals."

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Director of Learning and Teaching Date

Statement by the Head of Department: "I confirm that the Department has approved the introduction of the module and will be responsible for its resourcing."

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Head of Department Date

Date of revision: 17 December 2010.