

THE UNIVERSITY OF MANCHESTER
Programme Unit Specification

1. GENERAL INFORMATION

Title	Shaping Ideas for the Market
Unit code	MSEC60021
Credit rating	15
Level	M
Pre-requisite units	None
Co-requisite units	None
School / Centre responsible	Manchester Enterprise Centre
Member of staff responsible	Dr Martin Henery

2. AIMS

The programme unit aims to:

- Explore how market intelligence may be gathered and analysed in order to identify, develop and evaluate opportunities to create value for the relevant stakeholders
- Provide individuals with the ability to develop a business model that demonstrates how value is to be created, delivered and captured for appropriate and relevant stakeholders

3. BRIEF DESCRIPTION OF THE UNIT

The entrepreneurial process can be thought of in simplified terms as the bringing together of an opportunity and an entrepreneur with the latter then putting together and resourcing the organisation needed to create and capture value for themselves and their stakeholders.

This unit looks in detail at one of the principal steps in that process which is the identification of the opportunity and the subsequent development of the business model. Rae defines an opportunity as the 'potential for change, improvement or advantage arising from our action in the circumstances'. This definition is used in this unit as it allows for a much broader range of opportunities to be considered, i.e. commercial, societal or environmental. To be effective in this process requires a broad range of information from many different sources, some secondary and some primary. The entrepreneur needs to know how to build and use their networks, gaining information from potential suppliers, partners and customers. Another characteristic of the entrepreneur is the way they seem to process and link information so enabling opportunities to be spotted that perhaps others wouldn't see.

In this unit, students will learn about the various methods for obtaining market intelligence, how analyse and make sense of that research in order to identify, evaluate and refine valuable opportunities. The ultimate aim is to be able to develop a viable business model indicating how value is to be created and for whom; how it will be delivered and how value will be captured by the various stakeholders.

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4. INTENDED LEARNING OUTCOMES

Category of outcome	<i>Students should be able to:</i>
Knowledge and understanding	A1. Describe the various methods by which market intelligence may be acquired A2. Describe the various mechanisms by which ideas in the form of intellectual property may be protected and used to create value for both the owners and other stakeholders. A3. Describe how business tools, e.g. PEST, SWOT, Porter's 5 force, etc may be used in the process of identifying, developing and evaluating opportunities and the subsequent development of a viable business model. A4. Explain the purpose and key functions of a business model and its importance in the entrepreneurial process
Intellectual skills	B1. Undertake market research needed to identify potential opportunities, determine how value may be created and for whom; and establish a sustainable competitive advantage B2. Develop a viable business model including a robust value proposition. B3. Critically evaluate strategies appropriate for the context of knowledge transfer and entrepreneurial venture development
Practical skills	C1. Research, analyse and evaluate information from a variety of sources in order to improve decision making C2. Communicate the value of an entrepreneurial opportunity
Transferable skills and personal qualities	D1. Develop, structure and communicate ideas effectively D2. Assess the relevance and importance of ideas D3. Undertake a process of creative problem-solving

5. LEARNING AND TEACHING PROCESSES

Facilitated learning activities (including but not limited to lectures, teamwork, individual activities)	24 hours
Independent learning activities (including but not limited to coursework, assignments and revision)	126 hours
	Total:- 150 hours

6. ASSESSMENT

Assessment task	Length / no. of words	Weighting within unit
Individual report	3000 words	50%
Examination	2 hrs	50%

7. REVISION DETAILS

Date of current version	24 th August 2009
Date approved by MEC Teaching Committee	1 st September 2009

Reading References

Main Texts

- "Developing New Business Ideas", Bragg, A. & Bragg, M (2005), Prentice Hall, ISBN-13: 978-0273663256
- "Entrepreneurship: From Opportunity to Action". Rae, D (2007), Palgrave Macmillan, ISBN-13: 978-1403941756

Additional References

- "Enterprise, Entrepreneurship and Innovation: Concepts, Contexts and Commercialization", Lowe, R & Marriott, S (2006), Butterworth-Heinemann, ISBN-13: 978-0750669207