

THE UNIVERSITY OF MANCHESTER
Programme Unit Specification

1. GENERAL INFORMATION

Title	Business Creation and Development
Unit code	MSEC 60032
Credit rating	15
Level	M
Pre-requisite units	None
Co-requisite units	Shaping Ideas for the Market
School responsible	MSEC
Member of staff responsible	Dr Rob Phillips

2. AIMS

The unit aims to:

- *Explore the options open to an entrepreneur wishing to commercialise knowledge focusing on the critical success factors and acquisition of key resources*
- *Provide the theoretical underpinning needed to inform and support the enterprise research project particularly the development and production of the final dissertation.*

3. BRIEF DESCRIPTION OF THE UNIT

This Unit, in combination with 'Shaping Ideas for the Market', aims to take the student through the process that underpins the entrepreneurial journey from the identification, evaluation and shaping of a business idea right through to eventual creation and running of a company.

Emphasis is given to the creation and sustainable development of a new venture. Key topics covered are identification and acquisition of key resources, development of workable strategies that will achieve defined objectives and the work and planning required to develop and present an effective business plan. Practical application of knowledge developed in the various learning environments allows the student to develop the necessary analytical skills and creativity needed to successfully produce their dissertation.

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4. INTENDED LEARNING OUTCOMES

Category of outcome	<i>Students should be able to:</i>
Knowledge and understanding	A1. Discuss the importance of planning in a business with particular focus on developing and resourcing a plan to meet given objectives A2. Explain the concepts of entrepreneurial financial management A3. Explain how businesses function and the activities needed to set-up and run a new venture A4. Explain how the value of a business can be created, estimated and realised
Intellectual skills	B1. Identify and critically evaluate the factors needed to set-up, develop and resource a sustainable business B2. Design and evaluate basic strategies to meet a given set of objectives B3. Recognise and assess business risks and describe how they may be resolved and managed B4. Critically evaluate the role of the business plan in entrepreneurial start-ups B5. Recognise and evaluate what makes an effective business model
Practical skills	C1. Develop, produce and present an effective business model C2. Identify and capture resources necessary for evaluating, developing and implementing a project C3. Assess financial statements
Transferable skills and personal qualities	D1. Build-up experience of networking and communicate effectively D2. Plan and prioritise work load and work effectively in both teams and as an individual D3. Manage change effectively and respond to changing demands D4. Develop commercial awareness

5. LEARNING AND TEACHING PROCESSES

Facilitated learning activities (including but not limited to lectures, teamwork, individual activities)	48 hours
Independent learning activities (including but not limited to coursework and assignments)	102 hours
Total	150 hours

6. ASSESSMENT

Assessment task	Length	Weighting within unit (if relevant)
Assessed coursework		
<ul style="list-style-type: none"> • Individual report <ul style="list-style-type: none"> ○ Evaluation of financial position of a company 	3,000 - 4,000 words	50%
<ul style="list-style-type: none"> • Group report and presentation <ul style="list-style-type: none"> ○ Critical evaluation of a business model 	2,000 - 3,000 words	50%

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7. REVISION DETAILS

Date of current version	14 th September 2007
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APPENDIX TO UNIT SPECIFICATION

WEEK	OUTLINE SYLLABUS	HOURS
1	Introduction to unit <i>Business Planning (A)- What is a business plan?</i>	4
2	<i>Business Planning (B) What does it take to set-up and develop a successful business?</i>	4
3	<i>Business Planning (C) Effective Business Models</i>	4
4	<i>Business Planning (D) - Strategies for the entrepreneurial start-up</i>	4
5	<i>Business Planning (E) – Assessing the risks</i>	4
6	<i>Group Presentations and Prize Giving</i>	4
7	<i>Business Planning (F) - Marketing</i>	4
8	<i>Business Planning (G) – Making Sense of the Numbers</i>	4
9	<i>Business Planning (H) – Making Sense of the Numbers</i>	4
10	<i>Business Planning (I) – Making Sense of the Numbers</i>	4
11	Post launch – Continuing to create value in the business	4
12	Realising the value created in the business	4
Total Hours		48

Main Text:

- “Strategic Entrepreneurship - A Decision Making Approach”. Wickham, P. (2001), Prentice Hall, ISBN 0-273 65115-3

Additional References:

- “Accounting and Finance for Non-Specialists”, Atrill, P. & McLaney, E. (2004), FT Prentice Hall, ISBN 0-273-67962-7
- “Small Business Management - An Entrepreneurial Emphasis”, Longenecker, J.G., Moore, C.W. & Petty, J.W. (2003), South Western College Publishing, ISBN 0-324-06554-X