

## Undergraduate Services, Alliance Manchester Business School

### New Course Template

*(Please complete this template only if you have followed the process for new course approval – see <https://intranet.mbs.ac.uk/Programmes/Undergraduate/tabid/84/Default.aspx> for the policy)*

<b>Course Title:</b>	MCEL30111 Developing Business Ideas
<b>Credits:</b>	10
<b>Course Coordinator:</b>	Dr Cassandra A. Papadopoulou
<b>Level:</b>	6

<b>Semester (1, 2 or full year):</b> Semester 1
<b>Course unit overview:</b>
<p>The entrepreneurial process can be thought of in simplified terms as the bringing together of an opportunity and an entrepreneur, the entrepreneur then putting together and resourcing the organisation needed to create and capture value for themselves and their stakeholders.</p> <p>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 would not identify.</p>
<b>Aims:</b>
<ul style="list-style-type: none"><li>• Develop the ability to assess ideas and innovations that may be applied to practical situations.</li><li>• Explore how market intelligence may be gathered and analysed in order to identify, develop and evaluate opportunities to create value for the relevant stakeholders whether fiscal, social, creative, environmental or some mix of these.</li><li>• Provide individuals with the ability to develop a viable business model that demonstrates how value is to be created, delivered and captured for appropriate and relevant stakeholders.</li></ul>
<b>Learning outcomes</b> <i>(when completing this section, consider the following learning outcome categories - knowledge and understanding; intellectual skills; practical skills; transferable skills and personal qualities):</i>

On completion of this unit successful students will have achieved the following learning outcomes:

**Knowledge and understanding**

A1. Describe the various methods by which market intelligence may be acquired including the use of iterative, discovery and learning processes.

A2. Discuss 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.

**Intellectual skills**

B1. Demonstrate an ability to recognize, analyse and respond to patterns in complex situations and environments discriminating real opportunities from a spectrum of possible ideas.

B2. Generate, validate, evaluate and develop multiple solutions in response to identified problems, shortfalls and opportunities in contexts that anticipate and accommodate change and contain elements of ambiguity, uncertainty and risk.

**Practical skills**

C1. Communicate the value of an entrepreneurial opportunity through the use of scenarios, business models and other appropriate visualization methods.

C2. Demonstrate an ability to innovate and offer creative solutions to challenging and complex problems drawing on the input of multiple stakeholder perspectives, requirements and constraints.

**Transferable skills and personal qualities**

D1. Undertake a process of creative problem-solving employing both convergent and divergent approaches to arrive at appropriate solutions.

D2. Research, analyse and evaluate information from a variety of sources in order to improve decision making employing relevant contextualised information.

**Employability skills:**

- Creativity
- Innovation
- Commercial awareness
- Basic project management knowledge, risk management, project design and planning skills
- Communication skills - with emphasis of technical knowledge in a business manner
- Problem solving
- Report writing

**Syllabus/Course content:**

- **Introduction to the unit: Shaping Ideas for the Market (SIM)**  
Overview of why there is a need of entrepreneurial skills and shaping ideas for the market. Themes: innovation, creativity, opportunity, value creation, problem identification and identifying potential solution. This unit looks in detail at the identification of opportunities and the subsequent development of the business model.
- **Theoretical aspects I**  
Innovation Theory. Business opportunity, the problem, creativity tools. Being entrepreneurial and the necessary skillset: The individual person as an entrepreneur.

- **Practical techniques/tools for shaping ideas**  
Innovation, positioning, horizon scanning, analysis, PESTEL, the market, data collection.
- **Theoretical aspects II**  
Theories of Entrepreneurship, strategic analysis. Ecosystems, entrepreneurship & effectuation theory, causation. Blue & red ocean, business tools (business models), Intellectual Property.
- **Practical applications**  
Guest speakers presenting case studies, and new product development case study.

**Teaching and learning methods** (*how the course will be delivered i.e. lecture, seminar, workshop etc*):

The unit is composed of a series of lectures to introduce business and entrepreneurial concepts and principles followed and guest lectures providing a practical insight into these topics.

Workshops will be used to apply theoretical concepts and give students the opportunity to develop practical and transferable skills through participation and contribution to group activities that will support their coursework.

**Assessment methods (formative & summative):**

**Formative assessments: (0%)**

- Individual Report - "Opportunity Identification and Validation" - 500 words max (Week 3)
- Online Citation Quiz (0%) - Blackboard Quiz (Week 6)

**Summative assessment: Individual report (100%)**

- Individual Report – "Problem Definition & Solution Development" – 3,600 words max (Week 11)

**Feedback methods (to students):**

Formative feedback is the feedback given to help you to develop and improve with the unit of study. The formative assessment is reviewed and comments are returned to you via Blackboard.

Additional formative feedback is available to you through the following means:

- Attending lectures, joining discussions about case studies and doing short work tasks set within the lecture session.
- Your lecturer will reply to brief individual questions at the end of each lecture session, if there are a few minutes to spare.
- Your lecturer will provide brief replies to your e-mailed enquiry.
- Your lecturer may feedback messages to the whole class via Blackboard if the point that you have raised could be of benefit to the whole class.

Summative work is any course assessment that contribute to the final mark for the unit.

Summative feedback for assignments is provided on Blackboard, 15 working days after the assignment hand in.

You may e-mail the lecturer to ask for further feedback and they might raise the point in the next lecture, reply to you or invite you to attend a brief one to one feedback meeting.

**Pre/co-requisites:**

none

**Additional requisites:**

none

**Academic programmes that course is available to:**

none

**Recommended reading:**

1. Bragg, A. & Bragg, M (2005) "Developing New Business Ideas", Prentice Hall, ISBN-13: 978- 0273663256.

2. Rae, D (2007) "Entrepreneurship: From Opportunity to Action", Palgrave Macmillan, ISBN-13: 978-1403941756.
  3. Osterwalder, A. & Pigneur, Y. (2010) "Business Model Generation: A Handbook for Visionaries, Game Changers, and Challengers", Wiley, ISBN-13: 978-0470876411.
  4. Mauria A. (2012) "Running Lean – Iterate from Plan A to a Plan That Works", O'Reilly, ISBN: 978- 1-449-30517-8.
- Students will be encouraged and expected to use on-line resources, the library facilities (general and business sections) as well identifying and utilising their own primary sources.

**Scheduled activity hours (lectures, seminars, exams etc):**

Facilitated learning activities 24 hours (including but not limited to lectures, workshop, individual activities)

**Independent study hours:**

Independent learning activities 76 hours (including but not limited to coursework, assignments and revision).

Blackboard content for this unit includes: unit spec, assessment, lecture notes, supportive information.

**Additional notes:**

**Methods Of Feedback From Students/Course Evaluation:**

The Masood Enterprise Centre (MEC) welcomes your feedback to help us to improve our Enterprise teaching and learning activities. Enterprise units are reviewed annually, at the end of the second semester.

Please complete the standard university unit evaluation questionnaire (UEQ).

If you have any comments about the unit please always contact the unit lecturer in the first instance.

Informal Contact Methods: For office hours: email the unit coordinator