

MACQUARIE
UNIVERSITY



FACULTY OF
BUSINESS AND ECONOMICS

BBA220
Entrepreneurship and New
Venture Management

Semester 2, 2011

Department of Marketing & Management

**MACQUARIE UNIVERSITY
FACULTY OF BUSINESS AND ECONOMICS
UNIT GUIDE**

Year and Semester: 2011 Semester 2

Unit convenor: Erik Lundmark

Prerequisites: Students enrolling in this unit should have 24 credit points and be familiar with basic business concepts, especially finance and marketing.

Credit points: Three

Students in this unit should read this unit outline carefully at the start of semester. It contains important information about the unit. If anything in it is unclear, please consult one of the teaching staff in the unit.

ABOUT THIS UNIT

- This unit will introduce students to the entrepreneurial process of identifying opportunities and developing new business ventures. Students will learn about the management, organisation, financial, marketing and legal challenges that must be faced to successfully operate an entrepreneurial venture. The venture may be building their own independent business or undertaking a new initiative within an existing firm.
- This unit will be taught through the experiential teaching method where students learn by doing. Students will sketch out a proposal for an entrepreneurial project and prepare a realistic business plan for launching their own small business. The unit will enable students to explore entrepreneurship as a career choice and will contribute to their ability to be creative and innovative.
- This Unit is presented in two distinct streams. The lecture stream consists of a series of lectures, including guest speakers of real entrepreneurs. The tutorial stream addresses key areas related to a process of new venture creation.
- This unit is worth 3 credit points

TEACHING STAFF

- Lecturer: (Karl) Lijun Qin (karl.qin@tdes.com.au)
- Tutor: Mark Tayar (mark.tayar@mq.edu.au)

CONSULTATION TIMES

Consultation time with Karl Qin: Wednesday 3:00-4:00 pm; room E4B-104

Consultation time with tutors: during tutorials or by appointment.

You are encouraged to seek help from a staff member teaching on this unit during their regular consultation hours. In special circumstances, an appointment may be made

outside regular consultation hours. Staff will not conduct any consultations by email. You may, however, phone staff during their consultation hours. The phone number for consultation hours will be published on Blackboard.

Students experiencing significant difficulties with any topic in the unit must seek assistance immediately.

CLASSES

- Number and length of classes: 3 hours face-to-face teaching per week, consisting of 1 x 2 hour lecture and 1 x 1 hour tutorial.
- The timetable for classes can be found on the University web site at: <http://www.timetables.mq.edu.au/>
- Once the tutorial groups are formed, students cannot change their classes.
- Attendance will be taken in the tutorials.
- Warning: You must attend at least 10 of the 12 tutorials – failure to do so will lead to major deduction from your group-work contribution. Details will be published on Blackboard.
- Medical certificates must be provided if you are not able to attend a class without incurring a penalty.
- Students are expected to arrive on time, and not to leave until the class ends.
- If you have a recurring problem that makes you late, or forces you to leave early, have the courtesy to discuss this with your lecturer/tutor.
- Students must be quiet during classes, except, of course, when class participation is required.
- Mobile phones must be turned OFF and not simply set to 'silent'.
- All laptops must be turned OFF in class.
- Students who disturb or disrupt lectures and tutorial class will be asked to leave.
- The lecturer has the final say in the adjustment of group-work marks taking into account peer assessment ratings.

REQUIRED AND RECOMMENDED TEXTS AND/OR MATERIALS

- Prescribed text: Timmons, Jeffrey A et. al. (2010). New Venture Creation: Entrepreneurship for the 21st Century- A pacific Rim perspective. McGraw-Hill Australia.
ISBN 978 007027766 3
A copy of the cover of the text is on the Blackboard website.
The text is available from the Co-Op Bookshop. Copies are also held in the Library's

Reserve section.

- Prescribed unit materials: There will be 8 case studies students are expected to read for class presentations and discussion.

Recommended texts:

1. Allen, K. R.(2003) launching new venture: an entrepreneurial approach. Boston: Houghton Mifflin.
ISBN 061821481
2. Blackwell, Edward(2008). How to prepare a business plan. 5th Edition. London: Kogan Page
ISBN 9780749449810
3. Frederick, H; Kuratko, D.F. & Hodgetts, R.M.(2007). Entrepreneurship: Theory, Process & Practice. Asia-Pacific Ed. Thomson.
4. Hisrich, D; Peters, M& Shepherd, D (2010). Entrepreneurship. 8th Edition.
ISBN: 9780071267687
5. Turock, A.(2002). Invent business opportunities no one else can imagine. Franklin Lakes, NJ: Career Press
ISBN: 1564145786
6. Zimmerer,Thomas W., Scarborough, Norman M., Wilson, Doug (2008). Essentials of Entrepreneurship and Small Business Management. A Pearson International Edition
ISBN: 0131579436

TECHNOLOGY USED AND REQUIRED

- Students familiar with web browsing, Powerpoint, word processing and Blackboard.

UNIT WEB PAGE

The web page for this unit can be found at: Blackboard <http://learn.mq.edu.au>

LEARNING OUTCOMES

The learning outcomes of this unit are:

1. an understanding of the nature of being an entrepreneur and entrepreneurship.
2. an understanding of theories on opportunity creation, identification and evaluation.
3. an understanding of the process of converting an idea into business
4. an understanding of the drafting, analysis and criticism of business plans
5. an understanding of the different resources available in fund raising
6. an understanding of challenges in creating a business
7. an understanding of the key issues involved in working for entrepreneurs

GRADUATE CAPABILITIES

In addition to the discipline based learning objectives above, Macquarie University also seek to develop the following 8 generic capabilities in our graduates in order to address the challenges, and to be effective, engaged participants in their world.

This unit contributes to this learning by helping student develop generic skills number1, 2, 3, and 7 below (italicised).

1. Critical, Analytical and Integrative Thinking
2. Problem Solving and Research Capability
3. Creative and Innovative
4. Effective Communication
5. Engaged and Ethical Local and Global citizens
6. Capable of Professional and Personal Judgement and Initiative
7. Commitment to Continuous Learning

TEACHING AND LEARNING STRATEGY

- The unit is taught by lecture and tutorial discussions.
- What is expected from students? Read in advance; prepare case studies for tutorials; follow current developments in the entrepreneur world; be able to apply concepts in tutorial exercises; respond to questions raised during lectures; demonstrate enthusiasm for the subject; attend all group meetings; start a personal business plan and keep on enriching it with the concepts and principles learned during the lecture.

The topics to be covered each week are as follows:

Week 1: *Wednesday 3rd of August*

Induction to Entrepreneurship

- ✓ Read: Chapters 1 and 2
- ✓ Groups will be formed in tutorials
- ✓ Group discussion: business in the future(in tutorial)

Week 2: *Wednesday 10th of August*

Recognizing and creating opportunities

- ✓ Read: Chapter 3,4 5
- ✓ In Class Exercise one(in tutorial)

Week 3: *Wednesday 17th of August*

Assessing and screening opportunities

- ✓ Read: Chapter 6,7,10,15
- ✓ In Class Exercise two (in tutorial)

Week 4: *Wednesday 24th of August*

Resource organization

- ✓ Read: Chapter11, 13,14,16
- ✓ In Class Exercise three(in tutorial)
- ✓ Submit essay: interview of an entrepreneur

Week 5: *Wednesday 31st of August*

Developing a business plan

- ✓ Read: Chapter 8
- ✓ In Class Exercise four (in tutorial)

Week 6: *Wednesday 7th of September*

New Venture creation-leadership and team building

- ✓ Read: Chapter 9,17

- ✓ In Class Exercise five (in tutorial)

Week 7: Wednesday 14th of September

Surviving competition

- ✓ Read Chapter 17
- ✓ In Class Exercise six(in tutorial)

Week 8: Wednesday 5th of October

Managing the growth

- ✓ Read Chapter 12,15
- ✓ In Class Exercise seven(in tutorial)

Week 9: Wednesday 12th of October

Challenges and Failures

- ✓ Read: find three journal articles research on Entrepreneur failure (instructions will be given on Blackboard)
- ✓ In Class Exercise eight (in tutorial)

Week 10: Wednesday 19th of October

Entrepreneurial growth into global business

- ✓ Read: find three journal articles about Entrepreneur go globalization
- ✓ Business presentation1 &2(in tutorial)

Week 11: Wednesday 26th Of October

Intrapreneur and Family business succession

- ✓ Read: Chapter 18
- ✓ Business presentation 3&4(in tutorial)

Week 12: Wednesday 2nd of November

Beyond entrepreneurship

- ✓ Read: Chapter 19
- ✓ Business presentation 5&6(in tutorial)

Week 13: Wednesday 9th of November

Review and revise for final examination

- ✓ Winner of new venture semester 2, 2011 (in tutorial)

RESEARCH AND PRACTICE

This unit uses research from the following journals:

- ❖ The Australian Private Equity & Venture Capital Association Limited. <http://www.avcal.com.au>
- ❖ Journal of business venturing http://www.elsevier.com/wps/find/journaldescription.cws_home/505723/description
- ❖ Entrepreneurship theory and practice <http://onlinelibrary.wiley.com/journal/10.1111/%28ISSN%291540-6520>
- ❖ Bloomberg Business week. <http://www.businessweek.com/>
- ❖ Edward Lowe Foundation. <http://www.lowe.org/>
- ❖ CEO Express. <http://www.ceoexpress.com/>

- ❖ Kauffman the foundation of entrepreneurship. <http://www.entrepreneurship.org/>
- ❖ The Finance Hub. <http://www.financehub.com/>
- This unit gives you practice in applying research findings in your assignments
- This unit gives you opportunities to conduct your own research.

RELATIONSHIP BETWEEN ASSESSMENT AND LEARNING OUTCOMES

The assessment of the course has the following components:

	Individual Essay (20%)	Group assignment (30%)	Final exam (50%)
Description	Individual essay. Interview an entrepreneur in real life. Find out the major issues in the career of the entrepreneur; 1000-1500 words	This group project considers creating a new business and finalises it with a business plan. This project is made up of presentation (10%) and write-up (20%).	The duration of the exam is 3 hour plus 10 minutes held during the exam period. 60 multiple choice questions (20%), plus 20 short essay questions (30%).
Due date	The presentations will be submitted in Week 4	All groups must be ready to present and submit all materials in the tutorial in Week 10,	Please check the exam timetable for location and time.
Marking criteria/standards & expectations	See the "Assessment criteria" document on Blackboard.	Any formats accepted as long as it covers all the issues in a new business See the "Assessment criteria" document on Blackboard.	n/a
Submission method	In class to tutor	In class to tutor	n/a
Feedback	Verbal and written feedback will be given in session 6.	Written feedback will be given before the final examination.	n/a
Estimated student workload (hours)	15 hours	45 hours	30 hours
Learning outcomes assessed:			
1. an understanding of the nature of entrepreneur and entrepreneurship	yes		yes

	Individual Essay (20%)	Group assignment (30%)	Final exam (50%)
2. an understanding of drafting and analysis and criticize on business plans		yes	
3. an understanding of the key issues in working for entrepreneurs	yes		yes
Graduate capabilities assessed:			
1. Critical, Analytical and Integrative Thinking		yes	yes
2. Problem Solving and Research Capability		yes	yes
3. Creative and innovative		yes	yes
4. Capable of Professional and Personal Judgement and Initiative			yes

- Late submissions (up to 24 hours) will be penalised at 50% of the grade.

Examinations

A final examination is included as an assessment task for this unit to provide assurance that:

- i) the product belongs to the student and
- ii) the student has attained the knowledge and skills tested in the exam.

A 3-hour final examination for this unit will be held during the University Examination period.

Successful completion of the unit is conditional on a satisfactory assessment in the final exam.

The University Examination period in First Half Year 2011 is from 6 to 24 June.

You are expected to present yourself for examination at the time and place designated in the University Examination Timetable. The timetable will be available in Draft form approximately eight weeks before the commencement of the examinations and in Final form approximately four weeks before the commencement of the examinations

<http://www.timetables.mq.edu.au/exam>

The only exception to not sitting an examination at the designated time is because of documented illness or unavoidable disruption. In these circumstances you may wish to consider applying for Special Consideration. Information about unavoidable disruption and the special consideration process is available at

<http://www.reg.mq.edu.au/Forms/APSCon.pdf>

If a Supplementary Examination is granted as a result of the Special Consideration process the examination will be scheduled after the conclusion of the official examination period.

The Macquarie university examination policy details the principles and conduct of examinations at the University. The policy is available at:

<http://www.mq.edu.au/policy/docs/examination/policy.htm>

ACADEMIC HONESTY

The nature of scholarly endeavour, dependent as it is on the work of others, binds all members of the University community to abide by the principles of academic honesty. Its fundamental principle is that all staff and students act with integrity in the creation, development, application and use of ideas and information. This means that:

- all academic work claimed as original is the work of the author making the claim
- all academic collaborations are acknowledged
- academic work is not falsified in any way
- when the ideas of others are used, these ideas are acknowledged appropriately.

Further information on the academic honesty can be found in the Macquarie University Academic Honesty Policy at

http://www.mq.edu.au/policy/docs/academic_honesty/policy.html

GRADES

Macquarie University uses the following grades in coursework units of study:

HD - High Distinction

D - Distinction

CR - Credit

P - Pass

F - Fail

Grade descriptors and other information concerning grading are contained in the Macquarie University Grading Policy which is available at:
<http://www.mq.edu.au/policy/docs/grading/policy.html>

GRADING APPEALS AND FINAL EXAMINATION SCRIPT VIEWING

If, at the conclusion of the unit, you have performed below expectations, and are considering lodging an appeal of grade and/or viewing your final exam script please refer to the following website which provides information about these processes and the cut off dates in the first instance. Please read the instructions provided concerning what constitutes a valid grounds for appeal before appealing your grade.

http://www.businessandeconomics.mq.edu.au/for/new_and_current_students/undergraduate/admin_central/grade_appeals.

SPECIAL CONSIDERATION

The University is committed to equity and fairness in all aspects of its learning and teaching. In stating this commitment, the University recognises that there may be circumstances where a student is prevented by unavoidable disruption from performing in accordance with their ability. A special consideration policy exists to support students who experience serious and unavoidable disruption such that they do not reach their usual demonstrated performance level. The policy is available at:

http://www.mq.edu.au/policy/docs/special_consideration/procedure.html

STUDENT SUPPORT SERVICES

Macquarie University provides a range of Academic Student Support Services. Details of these services can be accessed at <http://www.student.mq.edu.au>.

IT CONDITIONS OF USE

Access to all student computing facilities within the Faculty of Business and Economics is restricted to authorised coursework for approved units. Student ID cards must be displayed in the locations provided at all times.

Students are expected to act responsibly when utilising University IT facilities. The following regulations apply to the use of computing facilities and online services:

- Accessing inappropriate web sites or downloading inappropriate material is not permitted. Material that is not related to coursework for approved unit is deemed inappropriate.
- Downloading copyright material without permission from the copyright owner is illegal, and strictly prohibited. Students detected undertaking such activities will face disciplinary action, which may result in criminal proceedings.

Non-compliance with these conditions may result in disciplinary action without further notice.

Students must use their Macquarie University email addresses to communicate with staff as it is University policy that the University issued email account is used for official University communication.