

UNIT TITLE: Entrepreneurial Foundations

UNIT CODE: IFP104

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DISCIPLINE CODE:

Credit Points: 12

Semester(s) of Offer: 1 (2007), 1 and 2 (2008), 1 (2009), 1 and 2 (2010) etc.

Year(s) of Offer: 2007 onwards

Prerequisite(s): Nil

Co-requisite(s): Nil

Coordinator: Rod Wissler

1. Rationale

Entrepreneurship is the process of seizing or creating opportunity without regard to the resources you own. The course provides a framework relevant to newly formed ventures, existing small to medium size growth-orientated ventures, and entrepreneurial ventures within larger organisations.

You will be introduced to:

- the nature and importance of entrepreneurship and innovation
- the entrepreneurial process
- the importance and management of creativity in developing business ideas
- characteristics of opportunities and opportunity recognition
- the entrepreneurial mind
- developing entrepreneurial teams
- resource requirement issues

2. Aims

The aim of this course is to help you develop and systematically apply an entrepreneurial way of thinking that will allow you to create and/or identify opportunities that may be commercialised successfully. It is the process of building something from nothing - risk is involved. The course is not about small business or lifestyle business management; it focuses on entrepreneurial and innovative growth-orientated businesses.

3. Objectives

On successful completion of this course, you should be able to:

- Describe the entrepreneurial process and explain how it is driven
- Explain the types of attributes that many successful entrepreneurs tend to demonstrate
- Carry out the process of recognising and appraising business opportunities
- Obtain the necessary resources to exploiting business opportunities
- Develop strategies for establishing and building entrepreneurial business ventures.

4. Content

1. Introduction to entrepreneurship

- Introduction to the course
- Nature and importance of entrepreneurship
- Forms of entrepreneurship

2. Generating and screening business ideas

- The entrepreneurial mind
- Creativity and business ideas
- Screening business opportunities

3. Business concepts and intellectual property

- The concept statement
- Building a resource base
- Protecting intellectual property

4. Managing resources

- Assessing financial resources
- Assessing other resources
- Managing risk

5. Structures and strategies

- Business structures and ethics
- Entrepreneurial strategy
- Reaching your customers; distribution channels

6. Practical applications

- Practical marketing
- Forecasting sales
- The feasibility plan

Optional Workshop Session

- Review the feasibility Plan technical, market business environment and financial analysis.

5. Teaching and Learning

Learning Activities

You will be involved with other students in:

- group discussions in the online moderated discussion forum
- project work through guided activities; and
- tasks and reflection on what you are learning

Resources for learning

This is an online course. Set texts and other reading material will be available. There are online quizzes, case studies and activities that will help you reflect on your ongoing learning.

6. Assessment

Summative Assessment

a) Type: Online forum

Description: Each module has an online moderated discussion forum. You must participate in the forum as part of the overall assessment will be based on your participation.

Due date: Ongoing

Weight: 50%

b) Type: Workbook

Description: Assessment will be based on the topics of which the module is comprised. You will find that each topic has its own readings, exercises, and opportunities for reflection. The exercises for each topic are directed towards helping you to uncover and analyse the opportunities that could be capitalised on through the outcomes of your research work. You will do a market analysis of your best idea and share the results with other students. You will also develop a mind map that brings together all your thoughts about the business opportunity that you have discovered.

Due date: End of unit

Weight: 50%

7. Resource Materials

Reference materials are provided online in the unit's 'Resources' section and throughout the body of the website. They include:

- Documents for download
- Links to offsite websites and web pages

You will also have access to:

- An online chat facility
- A personal journal/blog site
- Online discussion forums

8. Risk Management

There are no out-of-the-ordinary risks associated with this unit.