Module Guide

Managing Business and Innovation

BBS_5_MBI

School of Business

Level 5

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1. MODULE DETAILS

Module Title:	Managing Business and Innovation
Module Level:	5
Module Reference Number:	BBS_5_MBI
Credit Value:	20
Student Study Hours:	200
Contact Hours:	60
Private Study Hours:	140
Pre-requisite Learning (If applicable):	None
Co-requisite Modules (If applicable):	None
Course(s):	

4680	BA (Hons) Business Management
4681	BA (Hons) Business Management with Accounting
4682	BA (Hons) Business Management with Analytics
4683	BA (Hons) Business Management with E-Business
4684	BA (Hons) Business Management with Economics
4685	BA (Hons) Business Management with Enterprise & Entrepreneurship
4686	BA (Hons) Business Management with Finance
4687	BA (Hons) Business Management with HR
4688	BA (Hons) Business Management with Law
4689	BA (Hons) Business Management with Marketing
4692	BA (Hons) Business Management with Project Management
4693	BA (Hons) Business Management with Retail
1262	BA (Hons) Marketing

Session	Name	Day	Time	Room
Lecture	Heba Younis	Tuesday	1:00 – 2:00	NHLT Faraday wing, FW115
Lecture	Angela Ellermier	Tuesday	2:00 – 3:00	NHLT Faraday wing, FW115
Lecture	Heba Younis	Wednesday	2:00 – 3:00	K3, K3-LT01
Lecture	Angela Ellermier	Wednesday	3:00 – 4:00	K3, K3-LT01
Each student is kindly requested to check their TT for seminar group details. Seminar and lecture attendance is MANDATORY.				

Year and Semester	Year 2, Semester 1
Module Leader:	Heba Younis
Contact Details (Tel, Email, Room)	+44 (0) 7768 092217, younish3@lsbu.ac.uk, LSBU Business School, previously the LRC building, second floor
Teaching Team & Contact Details	Heba Younis younish3@lsbu.ac.uk Haider Bilal bilalhz@lsbu.ac.uk Helen Ismael ismaelh@lsbu.ac.uk Paul Moran (LSBU email to be confirmed) Lesley Strachan Lesley.strachan@simventure.co.uk
Subject Area:	Business and Enterprise
Summary of Assessment Method:	100% Coursework
External Examiner appointed for module:	Dave Bolton

2. SHORT DESCRIPTION

The process of managing business and innovation is crucial to the success of any business.

This module is aimed at providing students with a practical understanding of setting up and managing small or medium sized enterprises and the importance of business innovation. Businesses are at the heart of any economy, especially small and medium sized enterprises. This module brings together theory and practice through an integrated speaker programme, which includes entrepreneur's managers and innovators.

Students will gain knowledge and skills required to set up, run and plan the management of SMEs including the development of a business plan and form an introduction to the process of developing business ideas. It includes the assessment of feasibility through the analysis and understanding of customer expectations and demands, competition and resources.

A business simulation drives the module - SimVenture will be used to enhance student learning and understanding around innovation and practical business management.

3. AIMS OF THE MODULE

This module will provide students with the tools and skills to critically examine the function of managing the business, through a business case, in order to develop a business plan that exhibits creativity and innovation throughout.

The aims of the module are to:

- Provide students with a thorough understanding of managing business processes and business practices in small businesses and SMEs;
- Develop the processes surrounding managing start-ups, by critically examining the functions of creativity and innovation in new product/service development tasks;
- Enable students to assess customer expectations and demands, competition and resources within an SME;
- Familiarise students with key debates addressing theories of business management, innovation, and value creation;
- To provide evidence on the applications of these theories to studies of new business creation and growth and apply creativity as a strategic tool to substantially generate new value for customers and the enterprise;

- Highlight how some contexts are more conducive to managing the business and innovation than others.
- Prepare students for Business through the development of career-management and employment skills

The module develops skills surrounding team working, networking, entrepreneurial behaviours and characteristic, value creation, problem-solving methods and leadership. Students shall be linked with the Enterprise and Innovations Centre, IOEE and other professional services to enhance the delivery of this module.

4. LEARNING OUTCOMES

4.1 Knowledge and Understanding

A1: Understand and explore the contribution of innovation and creativity to add value and generate new business development ideas;
A2: Understand the nature and processes of managing the business and innovation by applying various concepts in new business creation and growth;
A3: Examine the business environment and resources required to drive the success of business and innovation.

4.2 Intellectual Skills

B1: Analyse the nature of leadership and the entrepreneurial behaviour to enhance value creation and problem solving.

4.3 Practical Skills

C1: Apply the essential principles, legal requirements, including business and innovation protection when setting up as a sole trading, partnership or limited company;
C2: Develop business plans and business cases using identified opportunities for growth;
C3: Recognise the record keeping requirements of an SME.

4.4 Transferable Skills

D1: Analyse appropriate communication channels for managing businesses;
D2: Implement theories into practice and apply them to the interpretation of business plan and cases.
D3: Create, apply and reflect upon effective personal external-facing communications to develop careers.

5. ASSESSMENT OF THE MODULE

Assessments are designed to help you learn. It's through your course assessments that you put into practise what you've learnt and demonstrate your skills. With regular feedback on your work you will better understand what is expected of your work at this level, analyse what you have achieved so far, and see how you can improve your work in future.

The marks that you get in your final year assessments (and some marks from the previous years) add up to give you your degree result. The way that marks add up to a degree result is outlined in the University's Assessment and Examination Procedure (PDF).

The modules utilise both *formative* and *summative* forms of assessments. The feedback you receive on your assessment will use these criteria and will help you to improve your performance in future assessments. Your Assessment Briefs also include your submission deadlines and the date by which you will receive feedback. All this is published on your module Moodle site.

Formative assessment

The *formative assignments and feedback* will be given during seminar sessions using business plans developed via SimVenture. There will also be individual and group work presentations and discussions all geared towards preparing the student towards the successful completion of the final assessment.

Summative Assessment

This module will be 100% Coursework assessed-consisting of FOUR assessments:

- **Component 1: A business model canvas** **(18%)**
- **Component 2: A business summary** **(17%)**
- **Component 3: 2 reflections** **(40%)**
- **Component 4: The employability hour assessment** **(25%)**

Submission dates:

- **Components 1, 2 and 3** must be submitted via Moodle site on Tuesday, **17 December 2019 before 17:00 (5 p.m.)**

- **Component 4** (Employability Hour Assessment) must be submitted via Moodle site on Tuesday, **7 January 2020 before 17:00 (5 p.m.)**

Please refer to the coursework/assessment brief document posted on the module Moodle site for details about each component of the coursework and grades applicable to each as well as the marking criteria that will be applied. A **brief summary** of the assessment details is included below for your ease of reference.

Important information relating to the assessment:

1. Business model canvas

   The business model canvas has nine areas for consideration. Please complete the business model canvas template, provided on the Moodle site for the SimVenture Evolution Bicycle Company.

   This should be no more than one page. There should be at least 2 points per section of the Business Model Canvas.

   - 2 marks per section (9 sections) (18 marks)

2. A Business Summary (500 words) (17 marks)

   The business summary should not be more than **500 words – researched and referenced** - about:

   (1) The legal structure of the Bicycle Company on SimVenture Evolution and the benefits and risks of the company's structure
   (2) Company's intellectual property (IP) and the risks associated if IP is not protected
   (3) Book and record keeping legal requirements for small business

   - Legal position summary (5 marks)
   - Risk of IP (6 marks)
   - Record keeping (6 marks)
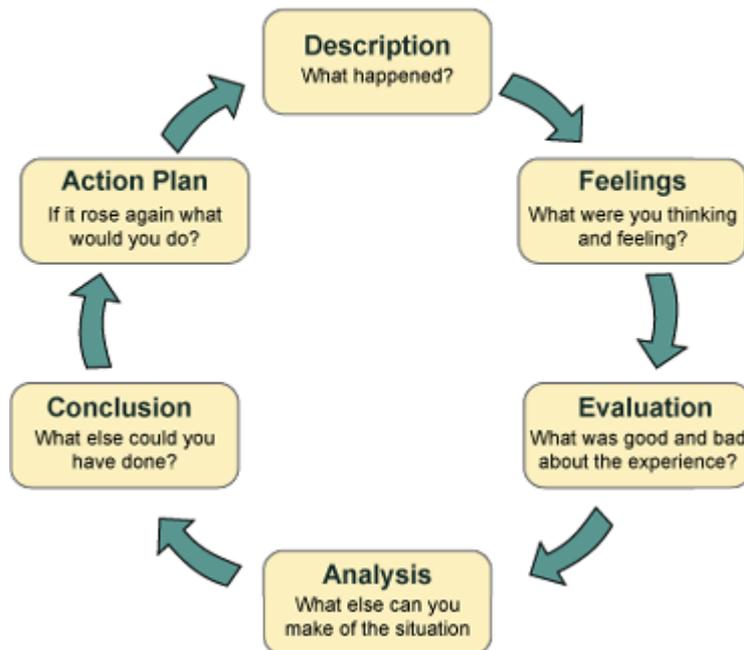
3. Two reflective essays – each 750 words (20 marks)

   To meet the intended learning outcomes of MBI module (BBS_5_MBI), students are required to write **two reflective essays about the how the use of simulation** influenced the following two employability skills:

- Problem solving
- Positive attitude and risk taking

Please write **TWO** reflections using Gibbs reflective cycle

This component represents 40% of the grade. Each reflection should not me more than 750 words each and the students must answer all the questions in Gibbs reflective cycle.

Gibbs Reflective Cycle

Description
What happened?

Feelings
What were you thinking and feeling?

Evaluation
What was good and bad about the experience?

Analysis
What else can you make of the situation

Conclusion
What else could you have done?

Action Plan
If it rose again what would you do?

To meet the intended learning outcomes of MBI module (BBS_5_MBI), students are required to **2 separate reflective essays using Gibbs reflective cycle** **on how the use of simulation has developed their:**
- Problem solving
- Positive attitude and risk taking

This assignment represents **40% of their grade**. **Each reflection should not be more than 750 words and** the **students must answer all the questions in Gibbs reflective cycle**. Please check below the mark distribution for **each** of the 2 required essays.

Criteria	Marks	Marker's comments
The essay provides detailed **description** and identification of the situation. The student is able to link the description to the next stage of the reflection cycle and the argument is presented and structured in clear and concise way.	**4 marks**	
The essay provides detailed identification of student's **feelings** about a particular skill.	**4 marks**	
The essay provides detailed and well-**articulate evaluation and analysis** of how the module	**6 marks**	

developed a particular skill. The student synthesis the experience and links it to the next stage of Gibbs reflective cycle.		
The essay provides extensive **conclusion and action plan for future** development. Students are encouraged to identify innovative avenues for future development and to have SMART goals.	**6 marks**	

The Employability Hour Assessment (25%)

The Employability Hour assessment consists of a 1500 word reflective career development research log, incl. a 250 word action plan.
Students are asked to submit evidence of their career development thinking undertaken as part of the Employability Hour. The reflection should cover the topics below, for which in-depth guidance will be provided during the lectures.

1. **Your Career Goals** (indicative word count: 200)
In this section, you should describe what you are "aiming for". Based on the possible selves exercises completed in class and in your own time, this section provides us with the necessary context to understand the rest of your essay. Things you could cover here are, for example:
   - Where you would like to be in 3-5 years
   - Target industry or role
   - Any longer-term plans and ambitions
   - Etc.

2. **Your target role and what is required** (indicative word count: 400)
Please find some further information about the job you would like to secure once you complete your studies. Take a look at some job ads, check out prospects.ac.uk, speak to people in similar roles, etc. Some examples of what you might want to write about include:
   - Person specs, e.g. type of degree, degree classification and related previous work experience, etc.?
   - What does the job entail?
   - What makes this job attractive to you?
   - Etc.
Please reference your findings, e.g. by providing links to websites or screenshots of job ads you can provide in an appendix that will not count towards your maximum word count.

3. **What are the gaps you will need to close?** (indicative word count: 300)
Looking at both your first job after graduation (and any longer-term career goals you may have identified), do you currently meet all the requirements and person specs? If not, what do you need to do to close any gaps? What can you do to give yourself the best possible chance to secure the role? This should link to your action plan (section 6).

4. **Your experience of tailoring your CV** (indicative word count: 200)
Reflect on your experience of tailoring your CV to the role or a "stepping stone" activity like a summer internship, relevant part-time job or volunteering opportunity. What aspects of your experience to date did you highlight and why?
Please provide your CV in the appendix. It will not be marked and does not count towards the maximum word count.

5. **Building your professional network** (indicative word count: 150)

What type of people should you add to your network? How are you going to do this? Specify some events, online forums, professional bodies, etc., as well as potential candidates for informational interviews.

6. **Action plan** (250 words)

Please outline the steps you are going to take towards your graduate job during the remainder of your studies, covering the timeframe and how you are planning to overcome challenges you might face.

What I am going to do	*When I will do it*	*What challenges I might face*	*How I could overcome these*

You will need to submit 4 components which are:

- A business model canvas   (18%)
- A business summary   (17%)
- Two reflective essays   (40%)
- The employability hour assessment   (25%)

6.   FEEDBACK

Formative feedback will be given to students during lecturers, seminars and office hours. Summative feedback will be available for students' review 15 working days after the submission date or as advised by their module leader.

General feedback (if applicable) will be posted on the module VLE site within 15 working days.

Your Assessment Brief and Coursework details (detailed instructions about your assessment(s) in a module) will include the marking criteria that will be used to assess your work. The feedback you receive on your assessment will use these criteria and will help you to improve your performance in future assessments.
Your Assessment Briefs also include your submission deadlines and the date by which you will receive feedback. All this is published on your module Moodle site.

Your work will be given a mark out of 100. Your tutor will use the criteria to inform their decision of what mark to give you. Criteria may or may not be equally weighted (i.e. weighting is the proportion of your mark that is attributed to each criteria) and this will be made clear in the assessment brief. If the criteria are equally weighted your tutor will consider your work as a whole. If you need to focus on a specific criterion it will be made clear in the Assessment Brief.

Marking Criteria

There are 12 standard LSBU Marking Criteria:
1. **Research**
2. **Subject Knowledge**
3. **Critical Analysis**
4. **Testing and Problem-Solving Skills**
5. Experimentation
6. **Practical Competence**
7. Communication and Presentation
8. Academic Integrity
9. Collaborative and / or Independent Working
10. Personal and Professional Development
11. Performance Quality
12. Data Literacy

These criteria have been developed to help tutors give you clear and helpful feedback on your work. They will be applied to your work to help you understand what you have accomplished, how any mark given was arrived at, and how you can improve your work in future. Not all the criteria will be relevant to every module or assessment. Any criteria which do not apply to an assessment will be crossed out. The criteria that are relevant to each assessment you take will be shown in the Assessment Brief. **The criteria which are applicable to MBI assessment are shown in bold and will be available on Moodle site.**

7.   INTRODUCTION   TO   STUDYING   THE   MODULE

7.1   Overview of the Main Content

The module develops skills surrounding team working, networking, entrepreneurial behaviours and characteristic, value creation, problem-solving methods and leadership. Students shall be linked with the Enterprise and Innovations Centre, IOEE and other professional services to enhance the delivery of this module.

A business simulation drives the module - SimVenture will be used to enhance student learning and understanding around innovation and practical business management.

7.2   Overview of Types of Classes

The module will be delivered via a combination of taught classes, practical sessions for students to develop and manage the business idea through creativity and innovative developments. Various student led presentations will take place.

The use of integration of SimVenture supported with a speaker programme, which includes entrepreneurs, managers and innovators will be developed through a one hour lecture, two hour seminar and one hour computer lab session per week.

Guest speakers will be invited throughout the semester to provide real life content.

7.3   Importance of Student Self-Managed Learning Time

Student responsibility in the learning and development process will be emphasised. Students are required to undertake directed self-study and prepare solutions/discussions to questions relative to various topic areas. Students will be encouraged to identify for themselves particular problems of difficulty and to use seminar discussions, where appropriate, for the resolution of these. Students must regularly access the Moodle site for this module. They should download the class/lecture material from the Moodle site, and do the recommended reading, before each lecture/class.

Where appropriate, students are also expected to download the relevant seminar questions and study them in advance of each seminar, in order to derive maximum benefit from seminar time. The programme of teaching, learning and assessment gives guidance on the textbook reading required for each week, the purpose of which is to encourage further reading both on and around the topic.

7.4   Employability

The module provides various employability skills directly relevant in preparing students to be able to consider running their own business or appreciates the needs of small and medium sized enterprises. Developing attributes of business mind-set, creativity and innovative thinking that are essential to gain an edge in the employment market place.

Skills of analysis and developing an understanding of business product/service, innovation and creativity development will be acquired through this module. Likewise, appreciation of innovation, creativity, problem solving, and product/service protection knowledge that will lead to better management of business.

8. THE PROGRAMME OF TEACHING, LEARNING AND ASSESSMENT

Week	Topics	Resources/Notes
Week 1		
Lecture	- Module overview - Coursework details - Reflective writing	
Seminar	- Reflective versus descriptive essays - Reflexivity - Introduction to SimVenture - Student's login	Students to practice reflective writing in pairs
Week 2		
Lecture	- Entrepreneurship - The Entrepreneurial Character	Core text book: Chapters 1&3. Burns (2016)
Seminar	- Student's log in - Introduction to SimVenture - Reflexivity	Students to start their reflective diary on SimVenture
Week 3		
Lecture	- Business Ideas - Researching and Evaluating Business Ideas	Core text book: Chapters 4&5. Burns (2016)
Seminar	- Company Set up (name and logo) - Thinking about SimVenture business idea	Seminar leaders to explain how the material covered links to coursework assignments Students to work in pairs
Week 4		
Lecture	- The Business Model - Adding Values to the Business Model	Core text book: Chapter 6 Burns (2016)
Seminar	Market Research	
Week 5		
Lecture	Launching Your Business – Business Model Canvas	Core text book: Chapter 8, Burns (2016).
Seminar	Product Design	
Week 6		
Lecturer	Operations and Risks	Core text book: Chapter 10, Burns (2016)
Seminar	Create new product	
Week 7		
Lecture	Legal foundations/structures	Core text book: Chapter 9, Burns (2016)
Seminar	Production + manufacturing	
Week 8		
Lecture	- Financial Management - Financing the Business	Core text book: Chapters 11&14, Burns (2016)
Seminar	Finance	

Week 9		
Lecture	• Strategies for Growth	Core text book: Chapter 13, Burns (2016)
Seminar	• Promotion and sales growth	
Week 10		
Lecture	• From Business Model to Business Plan	Core text book: Chapter 15, Burns (2016)
Seminar	• Business Plan	
Week 11		
Lecture	• Business Maturity	Core text book: Chapter 16, Burns (2016)
Seminar	• Business Plan	
Week 12		
Lecture	• Revision and Questions	
Seminar	• Business model canvas overview	
Coursework submission **Components no. 1, 2, 3 (BMC, Business Summary and TWO Reflections)** **Tuesday, 17 December 2019 before 17:00 (5:00 p.m.)**		

Employability Hour Content (2nd hour of the MBI lecture)

	Topic
Week1 **24 Sep**	Introduction / house keeping Intro & Recap – What work gives us /21st century careers / boundaryless career / possible selves / success in the jobs market / What you need to do this year
Week 2 **01 Sep**	Where are you now & where do you want to be … Discovery (researching careers and searching for jobs) Graduate jobs, graduate season, summer internships, sandwich placements, enterprise
Week 3 **08 Oct**	Analysing job ads; gap analysis & tailoring applications
Week 4 **15 Oct**	Written job applications
Week 5 **22 Oct**	Understanding the recruiter's perspective – how to stand out Guest speaker Charlie Ryan
Week 6 **29 Oct**	Personal branding Networking
Week 7 **05 Nov**	Job interviews
Week 8 **12 Nov**	Career top tips panel session
Week 9 **19 Nov**	Assessment centres
Week 10 **26 Nov**	LinkedIn / Digital footprint
Week 11 **03 Dec**	Module wrap-up: Your career development
Week 12 **10 Dec**	Assignment Q&A
Course work submission – Employability Hour assessment **Tuesday, 7 January 2020 before 17:00 (5:00 p.m.)**	

9.   STUDENT EVALUATION

Students from previous years identified that the module enhanced their enterprise and employablity skills. They had found he use of simulation game engaing and useful in enhancing their learning.

10. LEARNING RESOURCES

Reading List

Core Reading

- Burns, P., (2016) Entrepreneurship and Small Business Start Growth & Maturity (4th Edition) London: Palgrave

Additional Reading:

- Carter, S., & Jones-Evans, D. (2012) Enterprise and small business (3rd edition). Harlow : Pearson

- Trought, F, (2012), *Brilliant Employability Skills: How to stand out from the crowd*, Pearson Education

- Griffin, A., Noble, C., & Durmusoglu, S. (2014). *Open Innovation: New Product Development Essentials from the PDMA*. Wiley.

- IOEE (2015). *Innovation and Growth.* IOEE.

Background Reading:

- Pichler, R. (2010). *Agile Product Management with Scrum: Creating Products that Customers Love.* Addison-Wesley.

- Drucker, P. (2007), *Innovation and Entrepreneurship: Practice and Principles.* London: Heineman (Classic Drucker Collection edition)

Optional Reading:

- Baker, M. and Hart, S. (2007) *Product Strategy and Management* (2nd Edition). FT Press.

- Richards, D. (2014) *The Seven Sins of Innovation: A Strategic Model for Entrepreneurship*. Palgrave Macmillan

- Trott, P. (2012*) Innovation Management and New Product Development* (5th Edition). FT Press.

- Longenecker, J., Petty, J., Palich, L. and Hoy, F. (2012) *Small Business Management: Launching and Growing Entrepreneurial Ventures*. Cengage Learning.

- McKeown, M. (2014). *The Innovation Book: How to Manage Ideas and Execution for Outstanding Result*s**.** Pearson Education.

- Piperopoulos, P.G. (2012). *Entrepreneurship, Innovation and Business Clusters*. Gower Publishing.

- William, P., Palich, E., Hoy, F. (2012) *Small Business Management: Launching and Growing Entrepreneurial Ventures.* Cengage Learning