

MODULE: ENTERPRISE DEVELOPMENT PROJECT

Theme: Business Environment

Assessment Weighting: 100% Coursework

INTRODUCTION

This module serves two related purposes. Firstly, it provides a series of lectures and related tutorials on how enterprises are developed addressing both small start up entrepreneurial ventures and the management of development initiatives in larger organizations. This will be supported by the analysis of case studies and by the direct engagement with guest lecturers with proven track records in enterprise development at local level and where possible at national and international level.

Secondly, it maintains a strong applied focus by requiring students to work in groups to develop their own business ideas to commercial proposal stage. This group-based work is designed to assist their preparation for working in interdisciplinary teams with students adopting particular roles (e.g. project managers, marketers, financial advisors, etc.). It is further planned that students will get the opportunity to work with students on other related programmes (e.g. BAAF, BAIHM) to widen their experience base.

Central to the project element is the identification of a core business idea or proposal. This is then researched with a view to producing a realistic business plan with supporting marketing, financial, staffing, legal proposals. In particular, it requires students to research information from a variety of sources, to analyse and interpret the data obtained in order to reach appropriate and defensible findings and recommendations. The project requires them to integrate data and information from a broad range of industry sources and orientations (e.g. marketing, social, financial, technical, political, etc.) and to apply project management principles to its successful and timely completion.

AIMS

To provide students with the opportunity to:-

- Integrate theory with practice
- Reinforce existing knowledge and skills through practical application
- Ensure team work and individual participation
- Develop the students' research, intellectual and practical skills within the context of a significant business/finance project or issue.
- Develop the students' managerial skills and professionalism in terms of project management and communication.
- Strengthen and improve students' ability to identify and source relevant industry information.
- Ensure students' ability to investigate and evaluate a range of materials and apply critical thinking and problem solving skills
- Enhance students' personal skills as independent learners and as innovative, forward thinking individuals.

LEARNING OUTCOMES

On completion of this module students will have be able to:-

- Understand the process and dynamics of enterprise development
- Recognise key determinants underpinning successful enterprise development (e.g. personal, financial, structural, customer needs orientation, etc.)
- Recognise key learning opportunities arising from both successful and failed business ventures.
- Demonstrate a comprehensive understanding of the purpose, value and role of research in the management and development of business
- Possess an extensive and comparative knowledge of the wide variety of information sources available
- Demonstrate autonomy with reference to sourcing and extracting relevant information from a range of primary sources of information

- Critically review and evaluate a body of knowledge relevant to a specific business matter
- Communicate results of a project effectively, and present oneself and one's data in a professional manner to an audience of peers, lecturers and industry specialists

SYLLABUS

Enterprise Development Issues

- Generating the business idea / concept
- Evaluating business opportunities (e.g. market, customer needs, staff)
- Key Determinants of Success / Failure
- The Entrepreneurial role
- Networks and Alliances
- Cultural / Ethical Perspectives

The Enterprise Development Process

- Developing the Business Idea
- Development of Business Plans / Proposals
- Identifying / Securing Support Structures (e.g. Govt., EU, Private.)
- Implementation: Legal, Tax, Certification issues
- Building a core team
- Managing the start-up / pilot process
- Maintaining the Financial focus (profit, cash flow)
- Getting to Launch

Early Stage Enterprise Management

- Establishing Procedures / Practice
- Stakeholder Influences / Controls: Govt, Industry
- Securing Markets / Overcoming Switching Costs
- Product / Service Reliability Issues
- Managing Growth / Rapid Change

Researching Business Ideas

- Purpose, Value and Role of Research
- Conducting Business / Industry Research
- The Research Process
- Sources of Data
- Market Analysis

Types of Research

- Primary research
- Secondary research
- Data reliability issues
- Qualitative / Quantitative data
- Ethical considerations
- Presenting data

Financial Analysis & Review

- Pricing, CVP Analysis
- Financial Ratios
- Forecasting Methods
- Budgetary Control
- Financial management & sources of finance
- Set-up costs and investment decisions
- Performance indicators

Industry Environment Analysis: (Review)

- Political and Legal Considerations
- Economic and Social Considerations
- Technological Considerations
- National and International Trends

TEACHING AND LEARNING METHODS

The teaching panel will support the delivery of the module in two ways. Entrepreneurship will be presented by means of lectures involving the consideration of case studies. These will be supported by participative guest lectures allowing for open discussion on lessons learnt in company start-ups. Students will also be assisted in how to conduct their research project. This will be provided in the form of regular project review sessions, which will be held in class. This approach has proven very successful in other programmes in advancing the quality of student work produced, while keeping projects on-track throughout their duration. The naturally competitive spirit arising from in-class peer evaluation serves to advance the overall professional quality of the work produced.

ASSESSMENT

This module will be assessed by examination (40%) and project work (60%). Marks for the project will be further divided as follows:

20%	Research
20%	Project Management Report (this will require the student to maintain and submit a learning log in relation to their contribution to the overall project)
40%	Project Proposal (Written Submission)
20%	Project Presentation

READING LIST

O’Gorman, C and Cunningham, J, *Enterprise in Action*, Oaktree
Jankowicz, AD, (200), *Business Research Projects*, Thomson Learning
Garavan, T et al, *Entrepreneurship & Business Start-Ups in Ireland, (Overview and Cases)*, Oaktree.
Lambing, P A (2002, *Entrepreneurship*, 3rd edition, Prentice Hall
Malhotra & Birks, (2000), *Marketing Research*, Prentice Hall
Butler, David, (2001), *Business Development: A guide to small business strategy*: Butterworth & Heinemann
Bolton B & Thomson J, (2000) *Entrepreneurs*; Butterworth & Heinemann
Mandel, S, (1997) *Effective Presentation Skills*, Kogan Page
Lavern S, Urlacher R, (1999) *Small Business Entrepreneurship: An Ethics and Human Relations Perspective*; Prentice Hall