BS381

CREATIVITY IN ENTREPRENEURSHIP

This sample unit outline is provided by CHC for prospective and current students to assist with unit selection.

Elements of this outline which may change with subsequent offerings of the unit include Content, Required Texts, Recommended Readings and details of the Assessment Tasks.

Students who are currently enrolled in this unit should obtain the outline for the relevant semester from the unit lecturer.
<table>
<thead>
<tr>
<th>Unit Name</th>
<th>BS381  Creativity in Entrepreneurship</th>
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<tbody>
<tr>
<td>Nominal Duration</td>
<td>14 weeks</td>
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<tr>
<td>Delivery Mode</td>
<td>Internal and External</td>
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</table>
| Workload | Class contact (Internal mode) or Review of materials (External mode) 42 hours  
Reading and private study 48 hours  
Assignment preparation 50 hours  
TOTAL 140 hours |
| Weight | 10 credit points |
| Unit Coordinator | D’Wayne Wigley |
| Teaching Staff | D’Wayne Wigley |
| Co / Prerequisite Units | BS120 Introduction to Business and Management  
BS140 Introduction to Marketing  
OR Permission of the Dean |
| Core / Elective | Diploma of Business: Not available  
Associate Degree in Business: Not available  
Bachelor of Business: Core for Management major; Elective for all other majors |
| Rationale | Many new ventures either fail or never reach their full potential because the entrepreneur lacks the knowledge, skills and resources to successfully launch and grow a new business venture. To improve the chance of success, the entrepreneur must understand themselves, the market forces, the risks, and the tools available to analyse and minimise those risks. |
| Text Requirements | A Book of Readings will be supplied. |
| Outcomes | On completion of this unit, students will have provided evidence that they are able to:  
1. Understand the attitudes, abilities and behaviours of entrepreneurs as expressed in self-employment or as an employee of any commercial or non-profit organisation.  
2. Creatively propose new venture concepts.  
3. Critically evaluate new venture proposals.  
4. Recognise and devise strategies to mitigate the risk associated with new ventures.  
5. Understand the legal issues surrounding intellectual property protection.  
6. Identify the various sources of new venture funding their advantages/disadvantages.  
7. Articulate Christian perspective on ethical issues in entrepreneurship & new ventures. |
| Content | Week | Content |
| | 1 | Introduction to Entrepreneurial Abilities, Attitudes and Behaviours |
| | 2 | Introduction to Creative Thinking and Managing Creativity in an Organisation |
| | 3 | Methods of Thinking and Problem Definition |
| | 4 | Individual Creative Techniques for Solution Finding |
| | 5 | Developing an Entrepreneurial Culture |
| | 6 | Opportunity Recognition, and Preliminary Viability Screening |
| | 7 | First-Mover, Second-Mover, and Sustainable Competitive Advantages |
| | 8 | New Venture Risk Recognition, Risk Reduction Strategies, Investor Readiness |
| | 9 | Competitive Strategies – Cost Leadership and Differentiation |
| | 10 | Intellectual Property Protection and other Isolating Mechanisms |
| | 11 | Bootstrapping – Self-funding, Family and Friends funding, Strategic Alliances |
| | 12 | Employee Stock Ownership Plans, other Incentive Contracting |
| | 13 | New Venture Marketing |
| | 14 | New Venture Growth and Transitions |
### Assessment

**Assessment Task #1 – Mid-Semester Exam** (Relates to Outcomes 1-4)
This task will be based on the material covered in the unit in Weeks 1-7.

- **Weighting:** 10%
- **Length:** 1 hour
- **Due Date:** Week 8

**Assessment Task #2 – New Venture Plan** (Relates to Outcomes 1-7)
In groups of 2 or 3, students are to develop a proposal for a new entrepreneurial business venture. The proposal is to be supported with a detailed feasibility study, which is to be a realistic assessment of the full developmental process for an entrepreneur.

This item consists of two assessable components:
- **Oral Presentation**
  - Each group is to present an overview of its business venture. Each member of the group is to participate in the presentation and will be assessed individually for their contribution.
  - **Weighting:** 10%
  - **Length:** 20 minutes
  - **Due Date:** As assigned

  **Please note:**
  1. External students are to submit a DVD or a Video of their oral presentation.
  2. Both Internal and External students are to submit a PowerPoint presentation.

- **Written Report**
  - Each group is to present a strategic plan of its business venture, incorporating environmental analyses, competitive strategies, marketing plan and financial plan. The contributing group members are to be noted in each section of the plan.
  - **Weighting:** 40%
  - **Due Date:** As assigned

**Assessment Task #3 – Final Exam** (Relates to Outcomes 1-7)
This exam will draw upon material covered in Weeks 1-14. Sample questions will be provided during the semester. The exam may include questions based upon material from the text, lectures and cases.

- **Weighting:** 40%
- **Length:** 3 hours
- **Due Date:** Week 16 (Examination Week)

### Academic & General Resource Requirements


### Journals
- *The Journal of Development Economics* [ISSN 0304-3878]
- *Journal of Management Studies* [ISSN 0022-2380]
- *Journal of Small Business Management* [ISSN 0047-2778]
- *Public Management* [ISSN 0033-3611]

### Unit Summary

This unit introduces students to entrepreneurship, creative thinking and planning for new business initiatives and builds on the strategic management concepts developed in BS120 *Introduction to Business and Management* and BS140 *Introduction to Marketing*, topics include entrepreneurial attitudes, abilities, and behaviours, developing an entrepreneurial culture, opportunity recognition and viability screening, first-mover advantages and disadvantages, risk recognition and risk reduction strategies, and intellectual property protection. Students will examine and critique several business plans and/or case studies.