

# MNGT2002: Business Venturing

## VLU 2024



THE UNIVERSITY OF  
NEWCASTLE  
AUSTRALIA

*MISSION: To develop a unique business school identity which is distinctive in the marketplace and provides a clear value proposition for students. This will be achieved by embedding the themes of entrepreneurship and innovation, digitalisation and data within our programs and embracing sustainability, work integrated learning and a commitment to social justice.*

## OVERVIEW

**Course Description** The review of business fundamentals and the basic ingredients of a business plan are vital for sustainable enterprises. Business Venturing examines the processes of creating new business enterprises bringing together many concepts including the business idea, relevant resources, personal commitment and entrepreneurial drive, and a marketable product or service. Emphasis will be placed upon understanding the most essential aspects of each concept and the implications for application in relevant business contexts.

### Sustainable Development Goals



### Contact Hours

#### Integrated Learning Session

Face to Face On Campus

2 hour(s) per Week for Full Term

Students are expected to complete 4 hours of guided learning via online preparation, lectures, interactive workshops, tutorials, discussion groups or self-directed learning and an additional 6 hours of independent study per week.

### Unit Weighting

10

### Assumed Knowledge & Pre-Requisites

Any Assumed Knowledge or Pre-Requisites for this course have been previously satisfied by the successful completion of courses within the approved student study plan.

### Workload

Students are required to spend on average 120-140 hours of effort (contact and non-contact) including assessments per 10 unit course.

### Course Learning Outcomes

**On successful completion of this course, students will be able to:**

1. Utilise models and theories to screen and develop business ideas;
2. Discuss the entrepreneurial process and the main components of a business plan;
3. Prepare a business plan, incorporating both autonomous and collaborative work processes;
4. Present the business plan to potential stakeholders in both oral and written formats conducive to audience and purpose; and
5. Demonstrate an awareness of the standards necessary for appropriate professional practice and ethical conduct and their implementation.

# COURSE OUTLINE

[www.newcastle.edu.au](http://www.newcastle.edu.au)

CRICOS Provider  
00109J

# ASSESSMENT DETAILS

This course has 4 assessments. Each assessment is described in more detail in the sections below:

|   | Assessment Name                          | Due Date                     | Involvement | Weighting | Learning Outcomes |
|---|--|------------------------------|-------------|-----------|-------------------|
| 1 | Individual Business Feasibility Proposal | Friday of week 6 by 11:59pm  | Individual  | 25%       | 1, 2, 5           |
| 2 | Group Business Plan                      | Friday of week 11 by 11:59pm | Group       | 25%       | 1, 2, 3, 5        |
| 3 | Group Business Plan Presentation         | Week 12 workshops            | Group       | 15%       | 1, 2, 4, 5        |
| 4 | Final Examination                        | Final Examination Period     | Individual  | 35%       | 2, 5              |

**Please note: students are advised that all assessments must be submitted in English. Assessment items not submitted in English will receive a mark of zero.**

**Results of individual assessment items and final results, including those provided via the Learning Management System (LMS) are 'unofficial results' until they are confirmed as finalised by the School Assessment Body and the Head of School or delegate. Finalised results are released directly to students on the Fully Graded Date of the relevant Semester/Trimester.**

## Time referenced is time in Ho Chi Minh City, Vietnam

|                         |  |
|-------------------------|--|
| <b>Late Submissions</b> | The mark for an assessment item submitted after the designated time on the due date, without an approved extension of time, will be reduced by 10% of the possible maximum mark for that assessment item for each day or part day that the assessment item is late.<br><b>Note:</b> this applies equally to week and weekend days. |
|-------------------------|--|

## Assessment 1 – Individual Business Feasibility Proposal

|                            |   |
|----------------------------|---|
| <b>Assessment Type</b>     | Proposal/Plan   |
| <b>Purpose</b>             | The purpose of this assignment is to assess a students' capacity to conduct an individual preliminary evaluation of a new innovation/business idea they have identified. This evaluation will lead to a determination of whether the idea will be feasible and warrants the development of a business plan.   |
| <b>Description</b>         | To complete this assessment, students will individually identify a new innovation/business idea and use secondary research, models and theory to assess the feasibility of the concept. The task will require an outline of the core business statement and will have a strong focus on market validation. The feasibility analysis will also be supported by an initial technical and commercial feasibility of the new innovation/business concept. |
| <b>Weighting</b>           | 25%   |
| <b>Length</b>              | 2000 words  |
| <b>Due Date</b>            | Friday of week 6 by 11:59pm   |
| <b>Submission Method</b>   | Online - via Turnitin   |
| <b>Assessment Criteria</b> | Criteria and assessment rubric posted on CANVAS   |
| <b>Return Method</b>       | Online  |
| <b>Feedback Provided</b>   | Online  |

## Assessment 2 - Group Business Plan

|                            |   |
|----------------------------|---|
| <b>Assessment Type</b>     | Proposal/Plan   |
| <b>Purpose</b>             | The purpose of this assignment is to assess students' capacity to generate a new business idea capable of supporting the creation of a new growth venture and developing a business plan that outlines how the proposed venture will be developed and how financially attractive the firm may become, with a view to convincing one or more financiers to invest in the enterprise. |
| <b>Description</b>         | To complete this assessment, students will apply critical thinking and problem solving in assessing theory and practice in the field of new venture creation, decision-making and enactment. In doing so, students will effectively communicate in writing their understanding of how the venture creation process operates   |
| <b>Weighting</b>           | 25%   |
| <b>Length</b>              | 5000 words  |
| <b>Due Date</b>            | Friday of week 11 by 11:59pm  |
| <b>Submission Method</b>   | Online via Turnitin   |
| <b>Assessment Criteria</b> | Criteria and assessment rubric posted on CANVAS   |
| <b>Return Method</b>       | Online  |
| <b>Feedback Provided</b>   | Online  |

## Assessment 3 - Group Business Plan Presentation

|                            |   |
|----------------------------|---|
| <b>Assessment Type</b>     | Presentation  |
| <b>Purpose</b>             | The purpose of this assignment is to assess students' capacity to provide an informed oral and visual presentation of a business plan that outlines how a proposed new venture will be created and how financially attractive the venture may become, with a view to convincing one or more financiers to invest in the enterprise and defending their conclusions in a workshop forum.   |
| <b>Description</b>         | To complete this assessment students will apply critical evaluation and problem-solving using theory and practice in the field of new venture formation, decision making and enactment, displaying validated information to support their information and conclusions. In doing so, students will effectively present, both orally and visually, relevant applied venture creation theory.  |
| <b>Weighting</b>           | 15%   |
| <b>Length</b>              | 15 minutes presentation + 5 minutes Q&A   |
| <b>Due Date</b>            | Presentations will take place in/outside of workshops in week 12  |
| <b>Submission Method</b>   | In Class<br>Hard copy of your presentation slides (maximum 3 per page) to be submitted to the facilitator prior to your presentation  |
| <b>Assessment Criteria</b> | Five (5) overarching criteria will be applied when evaluating this assessment: <ol style="list-style-type: none"> <li>1. Focus on key / salient issues</li> <li>2. Demonstrated understanding and application of key concepts and theories.</li> <li>3. Thoroughness of substantiation of claims and arguments.</li> <li>4. Reasoned clarification/defending of points raised by peers during Q&amp;A.</li> <li>5. Time management.</li> </ol> A detailed rubric with sub-components is provided on CANVAS under the Assessment Guidelines tab. |
| <b>Return Method</b>       | Online  |
| <b>Feedback Provided</b>   | In Class - Peer interaction and self-reflection;<br>Verbal feedback by facilitator / group discussion   |

## Assessment 4 - Final Examination

|                            |   |
|----------------------------|---|
| <b>Assessment Type</b>     | Formal Examination  |
| <b>Purpose</b>             | The purpose of the assessment is to evaluate a student's knowledge of venture creation theory, models, concepts, and proficiency in their application   |
| <b>Description</b>         | To complete this assessment students will undertake examination task(s) on a mix of topics covering those presented throughout the course, consisting of a choice of three of five essay-style questions on theory and using applied examples to demonstrate ability to apply theoretical concepts to new growth firm creation.<br>This course has a <b>RESTRICTED OPEN BOOK</b> examination. A memory aid is permitted. The memory aid is a single double sided A4 sheet of handwritten or typed notes for use during the examination. Note: memory aids must be left on the examination table and cannot be removed from the examination venue. |
| <b>Weighting</b>           | 35%   |
| <b>Length</b>              | 120 minutes   |
| <b>Due Date</b>            | Formal Exam Period  |
| <b>Submission Method</b>   | Formal Examination  |
| <b>Assessment Criteria</b> | Students will be assessed on the following criteria: <ul style="list-style-type: none"> <li>- relevance of answer to the question</li> <li>- accuracy of information/argument using demonstrated links to course readings and material</li> <li>- ability to discuss and integrate different topics, theories, models and concepts</li> <li>- ability to provide real examples to substantiate theoretical reasoning</li> <li>- clarity of expression, grammar and use of syntax</li> </ul>   |
| <b>Return Method</b>       | Not Returned  |
| <b>Feedback Provided</b>   | No Feedback. Examination scripts will not be returned to students. Final examination scripts will be made available for review by students, upon request, in a controlled and monitored setting. Students are required to make requests, directly to the relevant course coordinator. Completed examination scripts are kept by the Newcastle Business School for a period of six (6) months only, from the relevant fully graded date. Requests made after the six (6) month period <b>cannot</b> be considered.   |

# SYLLABUS

## Course Content

### Topics in the course include but are not limited to the following:

1. Introduction to Business Venturing in Australia
2. Creativity in Business Venturing and Sources of Ideas
3. Innovation and Strategic Competitive Advantage
4. Preliminary Venture Evaluation
5. New Venture Strategies
6. Venture Feasibility Analysis and the Business Plan
7. The Entrepreneurial Process
8. Entrepreneurs - The Personal Factor
9. Financing the New Venture
10. Commercialising the New Venture
11. The Business Life Cycle: Or How will Your Business Grow?
12. Franchising: A Special Form of Business Venturing
13. Role of I-Commerce in Business Venturing

## Course Materials

### Required Text:

Frederick, H. H., O'Connor, A. & Kuratko, D. F. (2019). *Entrepreneurship: Theory, Process, Practice, 5<sup>th</sup> ed.* Australia: Cengage.

**ISBN:** 9780170411752

Please refer to the course CANVAS site for details of additional recommended texts.

# SCHEDULE

| Week | Topic   | Class Preparation                                    | Workshop Activities                                   |
|------|---|--|---|
| 1    | Course overview                                       | See CANVAS for pre-workshop readings and preparation |   |
| 2    | Nature and scope of entrepreneurship                  | See CANVAS for pre-workshop readings and preparation |   |
| 3    | Idea generation                                       | See CANVAS for pre-workshop readings and preparation |   |
| 4    | Feasibility analysis                                  | See CANVAS for pre-workshop readings and preparation |   |
| 5    | The industry and the market                           | See CANVAS for pre-workshop readings and preparation |   |
| 6    | Pitch ideas<br>(group formation)                      | See CANVAS for pre-workshop readings and preparation | <b>Assessment 1 due:</b> Friday of week 6 by 11:59pm  |
| 7    | Marketing   | See CANVAS for pre-workshop readings and preparation |   |
| 8    | Operations and development<br>/The Business Lifecycle | See CANVAS for pre-workshop readings and preparation |   |
| 9    | The venture team/<br>Independent<br>Entrepreneurship  | See CANVAS for pre-workshop readings and preparation |   |
| 10   | Finance   | See CANVAS for pre-workshop readings and preparation |   |
| 11   | Critical risks<br>Milestones and the offer            | See CANVAS for pre-workshop readings and preparation | <b>Assessment 2 due:</b> Friday of week 11 by 11:59pm |
| 12   | Pitches   | See CANVAS for pre-workshop readings and preparation | <b>Assessment 3 due:</b> in class/online times TBC    |
| 13   | Course review   | See CANVAS for pre-workshop readings and preparation |   |

# CONTACTS

## School Offices

### International Education Institute

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### Newcastle Business School – Callaghan, Newcastle City & Online

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# ADDITIONAL INFORMATION

## Grading Scheme

This course is graded as follows:

| Range of Marks | Grade                 | Description  |
|----------------|-----------------------|--|
| 85-100         | High Distinction (HD) | Outstanding standard indicating comprehensive knowledge and understanding of the relevant materials; demonstration of an outstanding level of academic achievement; mastery of skills*; and achievement of all assessment objectives.          |
| 75-84          | Distinction (D)       | Excellent standard indicating a very high level of knowledge and understanding of the relevant materials; demonstration of a very high level of academic ability; sound development of skills*; and achievement of all assessment objectives.  |
| 65-74          | Credit (C)            | Good standard indicating a high level of knowledge and understanding of the relevant materials; demonstration of a high level of academic achievement; reasonable development of skills*; and achievement of all learning outcomes.            |
| 50-64          | Pass (P)              | Satisfactory standard indicating an adequate knowledge and understanding of the relevant materials; demonstration of an adequate level of academic achievement; satisfactory development of skills*; and achievement of all learning outcomes. |
| 0-49           | Fail (FF)             | Failure to satisfactorily achieve learning outcomes. If all compulsory course components are not completed the mark will be zero. A fail grade may also be awarded following disciplinary action.  |

\*Skills are those identified for the purposes of assessment task(s).

Communication methods used in this course include:

- CANVAS Course Site: Students will receive communications via the posting of content or announcements on the CANVAS course site.
- Email: Students will receive communications via their student email account.
- Face to Face: Communication will be provided via face to face meetings or supervision.

## Communication Methods

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|                                     |   |
|-------------------------------------|---|
| <b>Course Evaluation</b>            | Each year feedback is sought from students and other stakeholders about the courses offered in the University for the purposes of identifying areas of excellence and potential improvement.  |
| <b>Oral Interviews</b>              | As part of the evaluation process of any assessment item in this course an oral examination may be conducted. The purpose of the oral examination is to verify the authorship of the material submitted in response to the assessment task. The oral examination will be conducted in accordance with the principles set out in the <u>Oral Examination Guidelines</u> . In cases where the oral examination reveals the assessment item may not be the student's own work the case will be dealt with under the <u>Student Conduct Rule</u> .  |
| <b>Academic Misconduct</b>          | All students are required to meet the academic integrity standards of the University. These standards reinforce the importance of integrity and honesty in an academic environment. Academic Integrity policies apply to all students of the University in all modes of study and in all locations. For the Student Academic Integrity Policy, refer to <a href="https://policies.newcastle.edu.au/document/view-current.php?id=35">https://policies.newcastle.edu.au/document/view-current.php?id=35</a> .   |
| <b>Adverse Circumstances</b>        | <p>The University acknowledges the right of students to seek consideration for the impact of allowable adverse circumstances that may affect their performance in assessment item(s). Applications for special consideration due to adverse circumstances will be made using the online Adverse Circumstances system where:</p> <ol style="list-style-type: none"><li>1. the assessment item is a major assessment item; or</li><li>2. the assessment item is a minor assessment item and the Course Co-ordinator has specified in the Course Outline that students may apply the online Adverse Circumstances system;</li><li>3. you are requesting a change of placement; or</li><li>4. the course has a compulsory attendance requirement.</li></ol> <p>Before applying you must refer to the Adverse Circumstances Affecting Assessment Items Procedure available at:<br/><a href="https://policies.newcastle.edu.au/document/view-current.php?id=236">https://policies.newcastle.edu.au/document/view-current.php?id=236</a></p> |
| <b>Important Policy Information</b> | The 'HELP for Students' tab in UoNline contains important information that all students should be familiar with, including various systems, policies and procedures.  |

*This course outline was approved by the Head of School. No alteration of this course outline is permitted without Head of School approval. If a change is approved, students will be notified and an amended course outline will be provided in the same manner as the original.*

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