

Unit Outline (Higher Education)

Institute / School:	Institute of Innovation, Science & Sustainability
Unit Title:	ENTREPRENEURSHIP AND NEW VENTURE CREATION
Unit ID:	BUENT2635
Credit Points:	15.00
Prerequisite(s):	(At least 75 credit points from BUACC or BUECO or BUENT or BUEXC or BUGEN or BUHEA or BUHRM or BUICT or BULAW or BUMGT or BUMKT or BUPMT subject-area at any level)
Co-requisite(s):	Nil
Exclusion(s):	Nil
ASCED:	080301

Description of the Unit:

Students will build knowledge and skills in entrepreneurship, and explore ways that new venture creation and digital enterprise can contribute in positive ways to society.

Students will examine the nature of entrepreneurship, looking at the entrepreneur as a key actor and ways that entrepreneurship can be distinguished from other models of business and employment. The entrepreneurial ecosystem is examined, including enablers and barriers in the external environment that contribute to the success or failure of new ventures. The potential for entrepreneurship to contribute to the UN Sustainable Development Goals and key skills to support this is examined, including financial management of new ventures, opportunities enabled through digital and technological innovation and the important considerations of acting ethically.

Students will engage in a series of individual and team-based projects. In these, students will be assessed on their understanding of entrepreneurship theory concepts at the macro level and will use their newly acquired knowledge to identify and evaluate new business opportunities. In a team setting, students will develop a novel business idea using a structured methodology and design thinking tools. In addition, students will engage in peer-reviewed evaluation of new ventures.

Grade Scheme: Graded (HD, D, C, P, MF, F, XF)

Work Experience:

Not wholly work experience: Student is not undertaking work experience in industry or student is undertaking work experience in industry where learning and performance is directed by the provider.

Placement Component: No

Supplementary Assessment: Yes

Where supplementary assessment is available a student must have failed overall in the Unit but gained a final mark of 45 per cent or above, has completed all major assessment tasks (including all sub-components where a task has multiple parts) as specified in the Unit Description and is not eligible for any other form of supplementary assessment

Course Level:

Level of Unit in Course	AQF Level of Course					
	5	6	7	8	9	10
Introductory	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Intermediate	<input type="checkbox"/>	<input type="checkbox"/>	✓	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Advanced	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Learning Outcomes:

Knowledge:

- K1.** Summarise key characteristics of entrepreneurship and new venture creation
- K2.** Explain key actors and elements in the entrepreneurial ecosystem influencing entrepreneurial outcomes
- K3.** Compare and contrast contemporary models of financial management for new venture creation
- K4.** Articulate opportunities and processes for digital and technological innovation in new venture creation
- K5.** Appraise ethical considerations and the potential for entrepreneurship and new venture creation to contribute to Sustainable Development Goals

Skills:

- S1.** Research and synthesise practical information, academic and industry insights for an entrepreneurial case study
- S2.** Assess the success of new venture creation using frameworks of entrepreneurship, sustainable business and digital enterprise
- S3.** Develop a business idea from opportunity identification to financial plan in a team setting using design thinking methods.
- S4.** Assess new business ideas and make recommendations for future development and growth.

Application of knowledge and skills:

- A1.** Identify and evaluate new business opportunities using theoretical frameworks and research insights.
- A2.** Prepare informed and insightful business reports detailing research, evaluation and recommendations for sustained success of new venture case studies.
- A3.** Conceptualize and develop new business ideas.

Unit Content:

The unit will consist of the following broad topics:

Topics may include:

- The nature of entrepreneurship and new venture creation
- The entrepreneurial ecosystem and new venture creation processes
- Entrepreneurship and social responsibility (SDGs, ethics and legal considerations)
- Financial management for new ventures
- Digital and technological innovation
- Intellectual property protection
- Evaluating feasibility of concepts and preparing an entrepreneurial business plan
- The entrepreneur, the team and the organisation
- Business lifecycles and key considerations for new ventures

Learning Task and Assessment:

Learning Outcomes Assessed	Assessment Tasks	Assessment Type	Weighting
K1,K2,K5,S2	Structured questions on entrepreneurship theory concepts.	Test	10-20%
K2,K4,K5,S1,S3,A1,A2	Research and evaluation of business opportunities addressing its implications to global and local markets.	Report	30-40%
K2,K3,K4,K5,S3,S4,A2,A3	Business creation and development, planning and decision-making for continuity.	Pitch presentation, business plan and peer venture evaluation.	30-50%
K1, K2, K3, K4, K5	Participation, understanding, and reflection of unit resources.	Weekly, summative interactive content	5-10%

Adopted Reference Style:

APA

Refer to the [library website](#) for more information

Fed Cite - [referencing tool](#)