

# Unit Outline (Higher Education)

<b>Institute / School:</b>	Institute of Innovation, Science & Sustainability
<b>Unit Title:</b>	Entrepreneurship & New Venture Creation
<b>Unit ID:</b>	BUENT2635
<b>Credit Points:</b>	15.00
<b>Prerequisite(s):</b>	(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)
<b>Co-requisite(s):</b>	Nil
<b>Exclusion(s):</b>	Nil
<b>ASCED:</b>	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:

No work experience

**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						
Intermediate			✓			
Advanced						

**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:

- 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

## FEDTASKS

Federation University Federation recognises that students require key transferable employability skills to prepare them for their future workplace and society. FEDTASKS (**T**ransferable **A**tttributes **S**kills and **K**nowledge) provide a targeted focus on five key transferable Attributes, Skills, and Knowledge that are embedded within curriculum, developed gradually towards successful measures and interlinked with cross-discipline and Co-operative Learning opportunities. *One or more FEDTASK, transferable Attributes, Skills or Knowledge must be evident in the specified learning outcomes and assessment for each FedUni Unit, and all must be directly assessed in each Course.*

FEDTASK attribute and descriptor		Development and acquisition of FEDTASKS in the Unit	
		Learning Outcomes (KSA)	Assessment task (AT#)
FEDTASK 1 Interpersonal	Students will demonstrate the ability to effectively communicate, inter-act and work with others both individually and in groups. Students will be required to display skills in-person and/or online in: <ul style="list-style-type: none"> <li>Using effective verbal and non-verbal communication</li> <li>Listening for meaning and influencing via active listening</li> <li>Showing empathy for others</li> <li>Negotiating and demonstrating conflict resolution skills</li> <li>Working respectfully in cross-cultural and diverse teams.</li> </ul>	Not applicable	Not applicable
FEDTASK 2 Leadership	Students will demonstrate the ability to apply professional skills and behaviours in leading others. Students will be required to display skills in: <ul style="list-style-type: none"> <li>Creating a collegial environment</li> <li>Showing self-awareness and the ability to self-reflect</li> <li>Inspiring and convincing others</li> <li>Making informed decisions</li> <li>Displaying initiative</li> </ul>	Not applicable	Not applicable
FEDTASK 3 Critical Thinking and Creativity	Students will demonstrate an ability to work in complexity and ambiguity using the imagination to create new ideas. Students will be required to display skills in: <ul style="list-style-type: none"> <li>Reflecting critically</li> <li>Evaluating ideas, concepts and information</li> <li>Considering alternative perspectives to refine ideas</li> <li>Challenging conventional thinking to clarify concepts</li> <li>Forming creative solutions in problem solving.</li> </ul>	Not applicable	Not applicable
FEDTASK 4 Digital Literacy	Students will demonstrate the ability to work fluently across a range of tools, platforms and applications to achieve a range of tasks. Students will be required to display skills in: <ul style="list-style-type: none"> <li>Finding, evaluating, managing, curating, organising and sharing digital information</li> <li>Collating, managing, accessing and using digital data securely</li> <li>Receiving and responding to messages in a range of digital media</li> <li>Contributing actively to digital teams and working groups</li> <li>Participating in and benefiting from digital learning opportunities.</li> </ul>	Not applicable	Not applicable

FEDTASK attribute and descriptor		Development and acquisition of FEDTASKS in the Unit	
		Learning Outcomes (KSA)	Assessment task (AT#)
FEDTASK 5 Sustainable and Ethical Mindset	Students will demonstrate the ability to consider and assess the consequences and impact of ideas and actions in enacting ethical and sustainable decisions. Students will be required to display skills in: <ul style="list-style-type: none"> <li>• Making informed judgments that consider the impact of devising solutions in global economic environmental and societal contexts</li> <li>• Committing to social responsibility as a professional and a citizen</li> <li>• Evaluating ethical, socially responsible and/or sustainable challenges and generating and articulating responses</li> <li>• Embracing lifelong, life-wide and life-deep learning to be open to diverse others</li> <li>• Implementing required actions to foster sustainability in their professional and personal life.</li> </ul>	Not applicable	Not applicable

### 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, 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](#)