

COURSE SPECIFICATION DOCUMENT

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| Academic School / Department: | Richmond Business School |
| Programme: | BA Business Enterprise and Innovation |
| FHEQ Level: | 5 |
| Course Title: | New Venture Finance and Growth |
| Course Code: | ENTR 5102 |
| Total Hours: | 160 (Lev 3-5) (4 US Credit) |
| Timetabled Hours: | 45 |
| Guided Learning Hours: | 15 |
| Independent Learning Hours: | 100 |
| Credit | 16 UK CATS credits 8 ECTS credits 4 US credits |

Course Description:

This course is designed to provide students with a more detailed understanding of what lies behind the establishment of a successful start-up venture.

In the first part of the course, students will study the fundamentals that differentiate an idea from a subsequent business opportunity, namely the need for it to be desirable, feasible, and viable. Students will then further learn how to formally evaluate the potential of an idea using a feasibility assessment.

The course will then progress by looking at the range of aspects that are then fundamental to the establishment and growth of a start-up enterprise, focussing variously on entrepreneurial financing, legal and IP protection, the establishment of entrepreneurial teams, and different modes of expansion and growth.

This course will emphasise active learning involving case studies, simulations, and practical exercises. At the end of the course, students will be better positioned to understand how to effectively execute an entrepreneurial venture.

Prerequisites:

ENTR 4101 Introduction to Entrepreneurship AND 40 Credits

Aims and Objectives:

This module aims:

To develop a deeper understanding of the activities involved in establishing and growing a new business entity.

To explore a range of case studies and practical exercises.

To provide both a grounding of the knowledge required to establish a successful new business venture.

To develop the student's practical competencies in a range of different areas within the early stages of the start-up process.

Programme Outcomes:

A5I, A5II, B5I, B5II

A detailed list of the programme outcomes are found in the Programme Specification. This is located at the archive maintained by Registry and found at:

<https://www.richmond.ac.uk/programme-and-course-specifications/>

Learning Outcomes:

By the end of this course, successful students should be able to:

| Course Learning Outcomes | Programme Outcomes |
|---|---------------------------|
| Evaluate the foundations of strong business opportunities. | L5A (i) |
| Develop and evaluate a potential opportunity in terms of its market desirability, operational feasibility, and financial viability. | L5B (i) |
| Evaluate an opportunity through the completion of a feasibility assessment. | L5 B (ii) |
| Demonstrate knowledge and skills around the first steps involved in successfully establishing a start-up venture including financial and legal considerations | L5A (ii) |
| Apply effective marketing and sales strategies to acquire and retain customers. | L5B (i) |

Indicative Content:

The foundations of strong business opportunities

- The business model canvass and the differing natures of business models.
- The foundations of strong opportunities in terms of ensuring there is market desirability, operational feasibility, and financial viability.

Developing and evaluating business opportunities

- Understanding the importance of proven demand, supportive market and competitive landscapes, the lack of operational constraints, and having a clear path to profitability, when developing a business idea.
- Compiling a formal feasibility assessment as a way to objectively evaluate the strengths and weaknesses of a potential business opportunity.
- Considering the 'first person' as well as 'third person' aspects of any decision to launch a new business venture (i.e.: is this also an idea that fits well with the aspirant entrepreneur in question).

The steps involved in first establishing a start-up venture

- Understanding the different options that exist in terms of raising capital and the influences and considerations that operate around entrepreneurial financing.
- Considering the different legal structures that exist for a potential start up venture, and the protections that early stage ventures need to put in place.
- Outlining the nature of entrepreneurial teams and the different management approaches and styles that exist in the establishment of early stage ventures.
- Outlining the different growth opportunities that may exist from franchising, licensing, internal sales expansion, international expansion, and corporate acquisition.

Assessment:

This course conforms to the University Assessment Norms approved at Academic Board and located at: <https://www.richmond.ac.uk/university-policies/>

Teaching Methodology:

This course will be delivered face to face through a combination of lectures and interactive sessions. In addition to classroom activities, there are guided learning elements that are tutor led and arranged through Blackboard. These activities can be asynchronous online sessions, flipped classrooms, set readings with discussion boards or set guest lectures for example. Set activities are monitored by the instructor to ascertain student engagement. Students are encouraged to prepare for class and to play an active part, to raise questions, following-up ideas and interact with a wide range of provided material.

Indicative Text(s):

Barringer, B. and Ireland, R. (2022) *Entrepreneurship: successfully launching new ventures*. 6th edn. London: Pearson.

Bland, D. J. and Osterwalder, A. (2019) *Testing business ideas: A field guide for rapid experimentation*. The Strategyzer series. USA: John Wiley & Sons.

Burns, P. (2024) *New venture creation*. 3rd edn. London: Bloomsbury Academic.

Journals

Journal of Small Business & Entrepreneurship.

Venture Capital: An International Journal of Entrepreneurial Finance.

Websites

Entrepreneurs. Available at: <https://www.ft.com/content/18c876d1-3c9f-45c1-8860-8f4262093575> (Accessed: November 2024).

Startups.co.uk. Available at: <https://www.ukstartups.org/> (Accessed: November 2024).

Gov.uk. Available at: <https://www.gov.uk/browse/business/finance-support> (Accessed: November 2024).

British Business Bank. Available at: <https://www.british-business-bank.co.uk/> (Accessed: November 2024).

Small Business Britain. Available at: <https://smallbusinessbritain.uk/> (Accessed: November 2024).

Enterprise Nation. Available at: <https://www.enterprisenation.com/about-us/> (Accessed: November 2024).

See syllabus for complete reading list.

Change Log for this CSD:

| Nature of Change | Date Approved & Approval Body (School or AB) | Change Actioned by Registry Services |
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| First Edition | Dec 2024 | |
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