Course information 2025-26
MN3194 Entrepreneurship

General information

MODULE LEVEL: 5

CREDIT: 30

NOTIONAL STUDY TIME: 300 hours

Summary

In this course, you'll dive deep into the practical side of building a new venture. You'll learn how to identify key partners and alliances, understand your customer segments and relationships, develop a strong value proposition, and navigate distribution channels. The course MN3194 Entrepreneurship also explores the financial aspects of entrepreneurship, including cost structure, revenue streams, and raising finance for entrepreneurs. In addition to that, you'll learn about the importance of product development, marketing, unique selling propositions and value propositions in building a successful business. Finally, the course emphasises the ethical implications of new technologies and the importance of balancing innovation with social responsibility.

Conditions

CONDITION TYPE:

Prerequisite: If taken as part of a BSc degree, the following course must be attempted before you can register on this course:

- MN1178 Business and management in a global context.

Aims and objectives

The aim of this course is to:

- To provide students with a comprehensive understanding of the entrepreneurial process, from ideation to launch and growth.
- To equip students with the knowledge and skills necessary to identify and evaluate entrepreneurial opportunities.

Please consult the current EMFSS Programme Regulations for further information on the availability of a course, where it can be placed on your programme's structure, and other important details.

- To enable students to develop and articulate compelling value propositions and unique selling propositions.
- To provide students with a deep understanding of the entrepreneurial ecosystem and the various actors and resources that support entrepreneurial ventures.
- To develop students' understanding of the financial aspects of entrepreneurship, including cost structure, revenue streams, and raising finance.
- To equip students with the skills and knowledge necessary to design, structure, and execute the launch of a new venture.
- To foster students' awareness of the ethical implications of new technologies and the importance of balancing innovation with social responsibility.
- To encourage students to develop an entrepreneurial mindset and the skills necessary to identify and pursue entrepreneurial opportunities.

Learning outcomes

At the end of the course and having completed the essential reading and activities students should be able to:

- Define and explain the concept of entrepreneurship and its role in economic and social development.
- Identify and evaluate entrepreneurial opportunities, using appropriate frameworks and tools.
- Develop and articulate compelling value propositions and unique selling propositions.
- Understand and apply key concepts in entrepreneurial finance, including cost structure, revenue streams, and raising capital.
- Analyse and evaluate different business models and their suitability for different entrepreneurial ventures.
- Develop and implement effective marketing and sales strategies for entrepreneurial ventures.
- Understand and apply key legal and regulatory considerations in entrepreneurship.
- Demonstrate awareness of the ethical implications of new technologies and the importance of balancing innovation with social responsibility.

Employability Skills

- Creativity and innovation
- Complex problem solving
- Decision making

Essential reading

1. Eyal, N. & Hoover, R., 2014. Hooked: how to build habit-forming products. London: Portfolio Penguin.
2. Isenberg, D. J., 2010. How to start an entrepreneurial revolution. Harvard Business Review, 88(6), pp. 40-50.
3. Zahra, S. A. & Wright, M., 2016. Understanding the social role of entrepreneurship. Journal of Management Studies, 53(4), pp. 610-629.

Assessment

This course is assessed by a three-hour unseen written examination.

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Syllabus

1. **The History of Entrepreneurship**

   The origination and evolution of entrepreneurship. Contrasting narratives of entrepreneurship in different cultural contexts. Entrepreneurship as a career path in the 21st century.

2. **The Economics of Entrepreneurship**

   How entrepreneurship contributes to the economy. Including theoretical insights and recent empirical findings showing how economists research the economics of entrepreneurship.

3. **The Entrepreneurship Ecosystem**

   Exploration of the core components of entrepreneurial ecosystems, including actors (entrepreneurs, investors, policymakers) and systemic conditions (networks, finance, talent).

   How governments and institutions foster ecosystems to drive economic growth and social good, with a focus on real-world case studies and policy analysis.

4. **Social Entrepreneurship**

   Understanding the fusion of entrepreneurial principles with social missions to create systemic change.

   Examining how social entrepreneurship bridges business and social impact, challenging the traditional dichotomy, and creating sustainable value for communities.

5. **Business Models & Ideation**

   Introduction to ideation processes and frameworks like the Business Model Canvas for developing innovative business models.

   Analysis of successful archetypes (e.g., Long Tail, Freemium) and strategies to transform ideas into viable, market-ready concepts.

6. **Key Partners & Networks**

   Theories of social capital, alliances, and networks, and their role in entrepreneurial success.

   Strategies for forming strategic partnerships, leveraging breakout opportunities, and building a robust network for collaboration and growth.

7. **The Entrepreneurial Mind: Strategies and Habits**

   Key activities and mindsets for early-stage entrepreneurs, including opportunity discovery, resource management, and team building.

   Cultivating a growth mindset, continuous learning, and adaptability to unlock potential and drive venture success.

8. **Value Proposition (VP)**

   Developing a compelling VP through user-centric design and market analysis, emphasizing tangible customer value.

9. **Unique Selling Proposition (USP)**

Crafting a USP with transparent, data-driven differentiation to stand out in competitive markets and enhance sales pitches.

10. Product Development

Overview of modern product development systems (PDS) and agile methodologies, including the Lean Startup approach and Hook Model.

Designing user-centric, ethically responsible products using iterative processes and cost-efficient resource strategies.

11. Customer Segments

Applying segmentation frameworks (e.g., 5Q Method) to identify and target customer groups scientifically, using hypothesis testing.

Understanding diverse customer needs and behaviors to refine product-market fit and initial customer acquisition strategies

12. Sales and Distribution Channels

Identifying and optimising distribution channels and sales strategies to reach customers effectively.

Balancing sales growth with ethical practices, using data-driven insights to enhance customer reach and business expansion.

13. Costs and Revenues

Analysing cost structures (fixed, variable, direct, indirect) and revenue streams to operate economically and sustainably.

Constructing and interpreting Profit & Loss (P&L) statements, managing cash flow, and forecasting financial health.

14. Raising Finance

Exploring funding options (bootstrapping, crowdfunding, angel investors, venture capital) and their fit across startup stages.

The importance of pitch decks, business plans, and fundraising campaigns to attract investment ethically and strategically.

15. Business Ethics and New Technologies

Understanding ethical leadership and decision-making in the context of AI and emerging technologies.

Balancing innovation with social responsibility, protecting intellectual property, and addressing legal/ethical pitfalls in tech-driven ventures.

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