Tasmanian School of Business & Economics (TSBE) (School)

College of Business and Economics (College)

BMA246

FOUNDATIONS OF ENTREPRENEURSHIP

12.50 Credit points

Semester 2, 2019

Unit Outline

A/Prof Stuart Crispin
# CONTACT DETAILS

## Unit coordinator

<table>
<thead>
<tr>
<th>Unit coordinator:</th>
<th>A/Prof Stuart Crispin</th>
</tr>
</thead>
<tbody>
<tr>
<td>Campus:</td>
<td>Sandy Bay, Hobart</td>
</tr>
<tr>
<td>Email:</td>
<td><a href="mailto:Stuart.Crispin@utas.edu.au">Stuart.Crispin@utas.edu.au</a></td>
</tr>
<tr>
<td>Phone:</td>
<td>+61 3 62267476</td>
</tr>
<tr>
<td>Room location and number:</td>
<td>Cent113</td>
</tr>
<tr>
<td>Consultation hours:</td>
<td>By Appointment</td>
</tr>
</tbody>
</table>

## Other teaching staff

<table>
<thead>
<tr>
<th>Lecturer:</th>
<th>Mr Allen Xi</th>
</tr>
</thead>
<tbody>
<tr>
<td>Campus:</td>
<td>Shanghai</td>
</tr>
<tr>
<td>Email:</td>
<td><a href="mailto:Allen.Xi@utas.edu.au">Allen.Xi@utas.edu.au</a></td>
</tr>
<tr>
<td>Phone:</td>
<td>+86 21 6190 0797</td>
</tr>
<tr>
<td>Room location and number:</td>
<td>UTAS Office</td>
</tr>
<tr>
<td>Consultation hours:</td>
<td>By Appointment</td>
</tr>
</tbody>
</table>
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WHAT IS THE UNIT ABOUT?

Unit description

Both Australia’s and China’s growth in the current age is due, in no small part, to entrepreneurship. It is important to thus understand the notion of entrepreneurship, and its impact on economy and society. A comprehensive knowledge of entrepreneurship will enable students to better understand whether they wish to go into business for themselves, in order to target their entrepreneurial capability.

This unit, therefore, is not about the ‘how’ of entrepreneurship, but the ‘what’ and the ‘why’. That is, it considers the nature of entrepreneurship and how it differs from innovation and invention. This unit also considers the role of entrepreneurship in the economy, its impact on society, and its manifestation in different organisational contexts, as well as in different country settings. The lectures will give you a firm grounding in these topics from a Western perspective; the tutorials will give you an opportunity to apply this grounding to your home context.

Intended Learning Outcomes

On completion of this unit, you will be able to:

1. Knowledge of the theories and concepts related to the process and context of entrepreneurship
2. Demonstrated ability to apply cognitive heuristics to make sense of the competitive environment
3. Demonstrated ability to communicate ideas in a clear and concise manner
Graduate Quality Statement

Successful completion of this unit supports your development of course learning outcomes, which describe what a graduate of a course knows, understands and is able to do. Course learning outcomes are available from the Course Coordinator. Course learning outcomes are developed with reference to national discipline standards, Australian Qualifications Framework (AQF), any professional accreditation requirements and the University of Tasmania’s Graduate Statement.

The University of Tasmania experience unlocks the potential of individuals. Our graduates are equipped and inspired to shape and respond to the opportunities and challenges of the future as accomplished communicators, highly regarded professionals and culturally competent citizens in local, national, and global society. University of Tasmania graduates acquire subject and multidisciplinary knowledge and skills, and develop critical and creative literacies and numeracies and skills of inquiry. They demonstrate the ability to apply this knowledge in changing circumstances. Our graduates recognise and critically evaluate issues of social responsibility, ethical conduct and sustainability, are entrepreneurial and creative, and are mindful of their own wellbeing and that of the community. Through respect for diversity and by working in collaborative ways, our graduates reflect the values of the University of Tasmania.

Alterations to the unit as a result of student feedback

None.

Prior knowledge &/or skills

None.
HOW WILL I BE ASSESSED?

### Assessment schedule

<table>
<thead>
<tr>
<th>Assessment task 1: End of Module Quiz</th>
<th>Date due</th>
<th>Percent weighting</th>
<th>Links to Intended Learning Outcomes</th>
</tr>
</thead>
<tbody>
<tr>
<td>End of Module Quiz</td>
<td>Ongoing</td>
<td>10%</td>
<td>LO1</td>
</tr>
<tr>
<td>Assessment task 2: Essay</td>
<td>5 April 2019</td>
<td>20%</td>
<td>LO1, LO3</td>
</tr>
<tr>
<td>Assessment task 3: New Venture Proposal</td>
<td>17 May 2019</td>
<td>30%</td>
<td>LO2, LO3</td>
</tr>
<tr>
<td>Assessment task 4: Exam</td>
<td>Exam Period</td>
<td>40%</td>
<td>LO1, LO2, LO3</td>
</tr>
</tbody>
</table>

### Assessment details

**Assessment Task 1: Test or quiz**

- **Task Description**: End of Module Tests - At the end of each learning module for this unit you will be required to complete an online assessment test. This test will involve a mix of multiple choice, true-false, short and long answer questions, and is design to test your understanding of key concepts in the course. The schedule for these tests is outlined below.

<table>
<thead>
<tr>
<th>Criterion Number</th>
<th>Criterion Description</th>
<th>Measures ILO:</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Demonstrate your knowledge of the fundamental concepts and theories to be used in the unit.</td>
<td>LO1</td>
</tr>
<tr>
<td>2</td>
<td>Demonstrate your ability to apply your knowledge of the fundamental concepts to a complex situation.</td>
<td>LO1</td>
</tr>
<tr>
<td>3</td>
<td>Apply the concepts you have learned to evaluate the environment for a new business venture.</td>
<td>LO2</td>
</tr>
</tbody>
</table>

- **Task Length**: One hour per test (5 tests in total)
- **Due by date**:
  - Module 1 Test: 9.00am Monday 18 March till 2.00pm Sunday 24 April
  - Module 2 Test: 9.00am Monday 1 April till 2.00pm Sunday 7 April
  - Module 3 Test: 9.00am Monday 22 April till 2.00pm Sunday 28 April
  - Module 4 Test: 9.00am Monday 6 May till 2.00pm Sunday 12 May
**Assessment Task 3: Essay**

**Task Description**

Essay - The purpose of this assessment item is to consolidate your knowledge of the role and function of entrepreneurship in business. For this assessment item you are required to write an essay (2000 words) addressing the following questions:

What is entrepreneurship and why is it thought to be critical to the process of economic growth and development? What are some of the factors that may help or hinder the process of entrepreneurship in a country like China? Use examples to support your answers.

This assignment should be answered in an essay format, with an introduction, body, and conclusion. Examples should be used to support your answers. There is no requirement for a table of contents for this assignment, but please use page numbers. You must use a minimum of eight (8) references to answer the question.

<table>
<thead>
<tr>
<th>Criterion Number</th>
<th>Criterion Description</th>
<th>Measures ILO:</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Demonstrate your knowledge of the fundamental concepts and theories to be used in the unit.</td>
<td>LO1</td>
</tr>
<tr>
<td>2</td>
<td>Demonstrate your ability to apply your knowledge of the fundamental concepts to a complex situation.</td>
<td>LO1</td>
</tr>
<tr>
<td>3</td>
<td>Ability to communicate in a written form in a clear and concise manner.</td>
<td>LO3</td>
</tr>
</tbody>
</table>

**Task Length**

2000 words

**Due by date**

5 April 2019 @ 2.00pm (Shanghai Time)

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**Assessment Task 3: Assignment**

**Task Description**

New Venture Proposal - The purpose of this assessment item is to get you to apply your understanding of entrepreneurship and innovation to come up with an innovative proposal for a new business venture. Working in your groups of four (4), you will need to identify an opportunity in the marketplace, and detail how your group would develop a business to take advantage of this opportunity. In particular you might want to explore the opportunity to develop an online business venture.

In your submission you must address the following topics:

1. What is the opportunity?
2. What resources will be needed to capitalise on this opportunity?
3. What is your business model?
4. How will you create and capture value with this business model?

The business venture you propose should be new or a significant variation on an existing business concept. You should avoid replicating the business model of an existing firm.

<table>
<thead>
<tr>
<th>Criterion Number</th>
<th>Criterion Description</th>
<th>Measures</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Apply your understanding of the fundamental concepts and theories within the pitch and new venture proposal.</td>
<td>LO2</td>
</tr>
<tr>
<td>2</td>
<td>Apply the concepts you have learned to evaluate the environment for a new business venture.</td>
<td>LO2</td>
</tr>
<tr>
<td>3</td>
<td>Ability to communicate orally in a clear and concise manner.</td>
<td>LO3</td>
</tr>
<tr>
<td>4</td>
<td>Ability to communicate in a written from in a clear and concise manner.</td>
<td>LO3</td>
</tr>
</tbody>
</table>

Task Length: 4000 words
Due by date: 17 May 2019 @ 2.00pm (Shanghai Time)

**Assessment Task 4: Examination**

**Task Description**: Exam - The final examination will be closed book. It will be of two hours duration, and is worth 40 per cent of the total available marks for this unit. More information on the exam and its content will be released during the semester.

<table>
<thead>
<tr>
<th>Criterion Number</th>
<th>Criterion Description</th>
<th>Measures</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Demonstrate your knowledge of the fundamental concepts and theories to be used in the unit.</td>
<td>LO1</td>
</tr>
<tr>
<td>2</td>
<td>Apply the concepts you have learned to evaluate the environment for a new business venture.</td>
<td>LO2</td>
</tr>
<tr>
<td>3</td>
<td>Ability to communicate orally in a clear and concise manner.</td>
<td>LO3</td>
</tr>
<tr>
<td>4</td>
<td>Ability to communicate in a written from in a clear and concise manner.</td>
<td>LO3</td>
</tr>
</tbody>
</table>

Task Length: 2 hours
Due by date: Exam Period
How your final result is determined

To pass this unit, you need to demonstrate your attainment of each of the Intended Learning Outcomes.

Your grade will be determined in the following way:

Your overall mark in this unit will be determined by combining your results from each assessment task. These marks are combined to reflect the percentage weighting of each task. You need to achieve an overall score of at least 50% to successfully complete this unit. It is expected that you will seek help (from the unit coordinator in the first instance), well before the due date, if you are unclear about the requirements for an assessment task.

- PP (pass) at least 50% of the overall mark but less than 60%
- CR (credit) at least 60% of the overall mark but less than 70%
- DN (distinction) at least 70% of the overall mark but less than 80%
- HD (high distinction) at least 80% of the overall mark

All grades are provisional, until confirmation by the Assessment Board at the end of semester.

Submission of assignments

The act of submitting your assignment will be taken as certification that it is your own work.

Assignments must be submitted electronically through the relevant assignment tab in MyLO (unless advised otherwise by your unit Coordinator). You must ensure that your name, student ID, unit code, tutorial time and tutor’s name (if applicable) are clearly marked on the first page. If this information is missing, the assignment will not be accepted and, therefore, will not be marked.

Where relevant, Unit Coordinators may also request you to submit a paper version of your assignment. You will be advised by the Unit Coordinator of the appropriate process relevant to your campus.

Please remember that you are responsible for lodging your assessment items on or before the due date and time. We suggest you keep a copy. Even in a perfect system, items sometimes go astray.

Requests for extensions

In this Policy:
1. (a) ‘day’ or ‘days’ includes all calendar days, including weekends and public holidays;
(b) ‘late’ means after the due date and time; and
(c) ‘assessment items’ includes all internal non-examination based forms of assessment

2. This Policy applies to all students enrolled in TSBE Units at whatever Campus or geographical location.

3. Students are expected to submit assessment items on or before the due date and time specified in the relevant Unit Outline. The onus is on the student to prove the date and time of submission.

4. Students who have a medical condition or special circumstances may apply for an extension. Requests for extensions should, where possible, be made in writing to the Unit Coordinator on or before the due date. Students will need to provide independent supporting documentation to substantiate their claims.

Penalties
Late submission of assessment items will incur a penalty of 10% of the total marks possible for that piece of assessment for each day the assessment item is late unless an extension had been granted on or before the relevant due date.

Assessment items submitted more than five (5) days late will not be accepted.

Academic staff do NOT have the discretion to waive a late penalty, subject to clause 4 above.

Review of results and appeals
Review of Assessment is available to all students once the University has released the final result for a unit. If you are dissatisfied with your final result, you may apply to have it reviewed. Applications for a review of assessment are due within 10 working days of the release of the final result in the unit. When applying for a review, you must pay an AUD $50 fee.

If you wish to have a piece of internal assessment reviewed as part of the review process, please state this clearly on the application form referred to above and include that assessment item with your application.

Please read and follow the directions provided by the University at:

Academic referencing
In your written work you will need to support your ideas by referring to scholarly literature, works of art and/or inventions. It is important that you understand how to correctly refer to the work of others, and how to maintain academic integrity.
The University library provides information on presentation of assignments, including referencing styles and should be referred to when completing tasks in this unit.

Please read the following statement on plagiarism. Should you require clarification please see your unit coordinator or lecturer.

**Plagiarism**

Plagiarism is a form of cheating. It is taking and using someone else's thoughts, writings or inventions and representing them as your own; for example, using an author's words without putting them in quotation marks and citing the source, using an author's ideas without proper acknowledgment and citation, copying another student's work.

If you have any doubts about how to refer to the work of others in your assignments, please consult your lecturer or tutor for relevant referencing guidelines. You may also find the Academic Honesty site on MyLO of assistance.

The intentional copying of someone else's work as one's own is a serious offence punishable by penalties that may range from a fine or deduction/cancellation of marks and, in the most serious of cases, to exclusion from a unit, a course or the University.

The University and any persons authorised by the University may submit your assessable works to a plagiarism checking service, to obtain a report on possible instances of plagiarism. Assessable works may also be included in a reference database. It is a condition of this arrangement that the original author's permission is required before a work within the database can be viewed.

For further information on this statement and general referencing guidelines, see the Plagiarism and Academic Integrity page on the University web site or the Academic Honesty site on MyLO.

**Academic misconduct**

Academic misconduct includes cheating, plagiarism, allowing another student to copy work for an assignment or an examination, and any other conduct by which a student:

a. seeks to gain, for themselves or for any other person, any academic advantage or advancement to which they or that other person are not entitled; or

b. improperly disadvantages any other student.
Students engaging in any form of academic misconduct may be dealt with under the Ordinance of Student Discipline, and this can include imposition of penalties that range from a deduction/cancellation of marks to exclusion from a unit or the University. Details of penalties that can be imposed are available in Ordinance 9: Student Discipline – Part 3 Academic Misconduct.
WHAT LEARNING OPPORTUNITIES ARE THERE?

MyLO

MyLO is the online learning environment at the University of Tasmania. This is the system that will host the online learning materials and activities for this unit.

Getting help with MyLO

It is important that you are able to access and use MyLO as part of your study in this unit. To find out more about the features and functions of MyLO, and to practice using them, visit the Getting Started in MyLO unit.

For access to information about MyLO and a range of step-by-step guides in pdf, word and video format, visit the MyLO Student Support page on the University website.

If something is not working as it should, contact the Service Desk (Service.Desk@utas.edu.au, phone 6226 1818), or Request IT Help Online.

Resources

Required readings

You will need the following text [available from the Co-op Bookshop]:


Recommended readings

Reading Lists

Reading Lists provide direct access to all material on unit reading lists in one place. This includes eReadings and items in Reserve. You can access the Reading List for this unit from the link in MyLO, or by going to the Reading Lists page on the University Library website.


Jones, T 2012, On innovation: turning on innovation in your culture, team and organisation, Essential Ideas Inc, Los Angeles.

**Other Required Resources**

In addition to the texts/software recommended above, you are also expected to be familiar with the key academic journals in the discipline from which useful insights may be derived. In particular you are encouraged to review regularly the relevant papers that are published in:

- International Journal of Entrepreneurial Behaviour
- Journal of Entrepreneurship
- Journal of Innovation and Entrepreneurship
- Journal of Small Business and Entrepreneurship
- Journal of Small Business Management
- Strategic Entrepreneurship Journal

In addition to these journals you will find it useful to review the following websites:

- Entrepreneur Magazine
- The Disrupters
- Global Entrepreneurship Monitor
- Kickstarter

**Activities**

**Learning expectations**

The University is committed to high standards of professional conduct in all activities, and holds its commitment and responsibilities to its students as being of paramount importance. Likewise, it holds expectations about the responsibilities students have as they pursue their studies within the special environment the University offers.

Students are expected to participate actively and positively in the teaching/learning environment. They must attend classes when and as required, strive to maintain steady progress within the subject or unit framework, comply with workload expectations, and submit required work on time.
Details of teaching arrangements
The unit will involve a series of 13 lectures and 12 tutorials. There will be a block-teaching visit delivered by A/Prof Stuart Crispin in the week commencing 4 March 2019.

Specific attendance/performance requirements
Students are expected to attend and participate in all face-to-face learning activities in the unit.

Teaching and learning strategies
The University is committed to a high standard of professional conduct in all activities, and holds its commitment and responsibilities to its students as being of paramount importance. Likewise, it holds expectations about the responsibilities students have as they pursue their studies within the special environment the University offers. The University’s Code of Conduct for Teaching and Learning states:

Students are expected to participate actively and positively in the teaching/learning environment. They must attend classes when and as required, strive to maintain steady progress within the subject or unit framework, comply with workload expectations, and submit required work on time.

During the first four weeks of this semester, your participation and engagement in this unit will be monitored. If you do not demonstrate evidence of having engaged actively with this unit by Week 4 of semester, your enrolment may be cancelled or you may be withdrawn from the unit.

Work Health and Safety (WHS)
The University is committed to providing a safe and secure teaching and learning environment. In addition to specific requirements of this unit you should refer to the University’s Work Health and Safety website and policy.

Communication

TO KEEP UP WITH ANNOUNCEMENTS REGARDING THIS UNIT
Check the MyLO Announcement tool at least once every two days. The unit Announcement will appear when you first enter our unit’s MyLO site. Alternatively, click on the Announcement button (towards the top of the MyLO screen) at any time.

WHEN YOU HAVE A QUESTION
Other students may have the same question that you have. Please go to the Ask the Class Discussion forum on the unit’s MyLO site. Check the posts that are already there – someone may have answered your question already. Otherwise, add your question as a new topic. Students are encouraged to support each other using this forum – if you
can answer someone’s question, please do. We will attempt to respond to questions within 48 business hours. If your question is related to a personal issue or your performance in the unit, please contact the appropriate teaching staff member by email instead.

WHEN YOU HAVE AN ISSUE THAT WILL IMPACT ON YOUR STUDIES OR THE SUBMISSION OF AN ASSESSMENT TASK

If you have a personal question related to your studies or your grades, please contact teaching staff by email.

For general questions about the unit, please add them to the Ask the Class Discussion forum on the unit’s MyLO site. This way, other students can also benefit from the answers.

A NOTE ABOUT EMAIL CORRESPONDENCE

You are expected to check your UTAS email (WebMail) on a regular basis – at least three times per week. To access your WebMail account, login using your UTAS username and password at https://webmail.utas.edu.au/.

You are strongly advised not to forward your UTAS emails to an external email service (such as gmail or Hotmail). In the past, there have been significant issues where this has occurred, resulting in UTAS being blacklisted by these email providers for a period of up to one month. To keep informed, please use your UTAS email as often as possible.

We receive a lot of emails. Be realistic about how long it might take for us to respond. Allow at least TWO (2) business days to reply. Staff are not required to respond to emails where students do not directly identify themselves, are threatening or offensive, or come from external (non-UTAS) email accounts.

When you write an email, you must include the following information. This helps teaching staff to determine who you are and which unit you are talking about.

- Family name
- Preferred name
- Student ID
- Unit code (BMA246)
- Questions

If your question is about an assessment task, please include the assessment task number or name.
Concerns and complaints

The University is committed to providing an environment in which any concerns and complaints will be treated seriously, impartially and resolved as quickly as possible. We are also committed to ensuring that a student may lodge a complaint without fear of disadvantage. If you have a concern, information about who to contact for assistance is available on the ‘How to resolve a student complaint’ page.

Further information and assistance

If you are experiencing difficulties with your studies or assignments, have personal or life-planning issues, disability or illness which may affect your course of study, you are advised to raise these with the unit coordinator in the first instance.

There is a range of University-wide support services available to you including Student Learning Support, Student Advisers, Disability Services, and more which can be found on the Student Support and Development page of the University website.

Should you require assistance in accessing the Library, visit their website for more information.
# Unit schedule

<table>
<thead>
<tr>
<th>WEEK</th>
<th>DATE BEGINNING</th>
<th>TOPIC/MODULE/FOCUS AREA</th>
<th>ACTIVITIES</th>
<th>RESOURCES/READINGS/FURTHER INFORMATION</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>25 February</td>
<td>No Teaching</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2</td>
<td>4 March</td>
<td>Module 1</td>
<td>1. Entrepreneurship &amp; the entrepreneurial mindset 2. Entrepreneurial intention &amp; corporate entrepreneurship 3. Entrepreneurial strategy 4. Creativity &amp; business ideas</td>
<td>Chapter 1 Chapter 2 Chapter 3 Chapter 4</td>
</tr>
<tr>
<td>3</td>
<td>11 March</td>
<td>Module 2</td>
<td>5. Identifying &amp; Analysing Opportunities</td>
<td>Chapter 5</td>
</tr>
<tr>
<td>4</td>
<td>18 March</td>
<td>Module 2</td>
<td>6. Intellectual property &amp; legal issues</td>
<td>Chapter 6</td>
</tr>
<tr>
<td>5</td>
<td>25 March</td>
<td>Module 3</td>
<td>7. The business plan</td>
<td>Chapter 7</td>
</tr>
<tr>
<td>6</td>
<td>1 April</td>
<td>Module 3</td>
<td>8. The marketing plan</td>
<td>Chapter 8</td>
</tr>
<tr>
<td>7</td>
<td>8 April</td>
<td>Module 3</td>
<td>9. The organisational plan</td>
<td>Chapter 9</td>
</tr>
<tr>
<td>8</td>
<td>15 April</td>
<td>Module 3</td>
<td>10. The financial plan</td>
<td>Chapter 10</td>
</tr>
<tr>
<td>9</td>
<td>22 April</td>
<td>Module 4</td>
<td>11. Sources of capital</td>
<td>Chapters 11 &amp; 12</td>
</tr>
<tr>
<td>10</td>
<td>29 April</td>
<td>Module 5</td>
<td>12. Strategies for launch &amp; growth</td>
<td>Chapters 13 &amp; 14</td>
</tr>
<tr>
<td>11</td>
<td>6 May</td>
<td>Module 5</td>
<td>13. Succession planning &amp; harvesting</td>
<td>Chapter 15</td>
</tr>
<tr>
<td>12</td>
<td>13 May</td>
<td></td>
<td>Venture Plan Finalisation</td>
<td></td>
</tr>
<tr>
<td>13</td>
<td>20 May</td>
<td>No Teaching</td>
<td></td>
<td></td>
</tr>
<tr>
<td>14</td>
<td>27 May</td>
<td></td>
<td></td>
<td></td>
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</tbody>
</table>

Mid-semester break 18 – 24 April (inclusive)

SOU Examination period commences 8 June
The Tasmanian School of Business and Economics (TSBE) is currently in the process of applying for business accreditation with the Association to Advance Collegiate Schools of Business (AACSB) – the lead program for accrediting business schools globally. AACSB seeks to connect educators, students, and business to achieve a common goal – to create the next generation of business leaders.

By joining AACSB and going through the accreditation process, TSBE is joining a global alliance committed to improve the quality of business education around the world, and to share the latest innovations in business education. Gaining Business Accreditation with AACSB is a multi-year process involving TSBE demonstrating our performance against the 15 accreditation standards.

Once complete, TSBE will join a select community of accredited business schools, with only 7% of all business schools globally having completed the AACSB process. This will further enhance the reputation of TSBE, and further enhance the global recognition of your qualifications. To find out more about AACSB click here.