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

College of Business and Economics (College)

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BAA539

STRATEGIC ENTREPRENEURSHIP

12.50 Credit points

Semester 1, 2019

Unit Outline

Dr Roshni Narendran
CONTACT DETAILS

Unit coordinator

Unit coordinator: Dr. Roshni Narendran
Campus: Sandy Bay, Hobart
Email: roshni.narendran@utas.edu.au
Room location and number: 414
Consultation hours: Wednesday 10 am-12pm or by Appointment
## CONTENTS

<table>
<thead>
<tr>
<th>Section</th>
<th>Page</th>
</tr>
</thead>
<tbody>
<tr>
<td>WHAT IS THE UNIT ABOUT?</td>
<td>2</td>
</tr>
<tr>
<td>Unit Description</td>
<td>2</td>
</tr>
<tr>
<td>Intended Learning Outcomes</td>
<td>2</td>
</tr>
<tr>
<td>Graduate Quality Statement</td>
<td>3</td>
</tr>
<tr>
<td>Alterations to the Unit as a Result of Student Feedback</td>
<td>3</td>
</tr>
<tr>
<td>Prior Knowledge &amp;/or Skills</td>
<td>3</td>
</tr>
<tr>
<td>HOW WILL I BE ASSESSED?</td>
<td>4</td>
</tr>
<tr>
<td>Assessment Schedule</td>
<td>4</td>
</tr>
<tr>
<td>Assessment Details</td>
<td>4</td>
</tr>
<tr>
<td>How Your Final Result is Determined</td>
<td>7</td>
</tr>
<tr>
<td>Submission of Assignments</td>
<td>7</td>
</tr>
<tr>
<td>Academic Referencing</td>
<td>9</td>
</tr>
<tr>
<td>Academic Misconduct</td>
<td>10</td>
</tr>
<tr>
<td>WHAT LEARNING OPPORTUNITIES ARE THERE?</td>
<td>11</td>
</tr>
<tr>
<td>MyLO</td>
<td>11</td>
</tr>
<tr>
<td>Resources</td>
<td>11</td>
</tr>
<tr>
<td>Activities</td>
<td>12</td>
</tr>
<tr>
<td>Communication</td>
<td>13</td>
</tr>
<tr>
<td>Concerns and Complaints</td>
<td>14</td>
</tr>
<tr>
<td>Further Information and Assistance</td>
<td>14</td>
</tr>
<tr>
<td>Unit Schedule</td>
<td>15</td>
</tr>
<tr>
<td>ACCREDITATION</td>
<td>16</td>
</tr>
<tr>
<td>AACSB Accreditation</td>
<td>16</td>
</tr>
</tbody>
</table>
WHAT IS THE UNIT ABOUT?

Unit description

According to the Global Economic Monitor Survey (2014), approximately 13% of the adult population in Australia is involved in either starting or managing a new business. (This percentage varies dramatically across different country contexts; see http://gemconsortium.org/) Many other individuals are actively contemplating creating a start-up, and still others work for small firms. Moreover, even rank and file managers are increasingly asked to act like entrepreneurs. Sometimes such activity occurs within existing companies or institutions, in which case it is dubbed intrapreneurship. Clearly, the profile of entrepreneurship and entrepreneurs has never been higher. Further, institutional changes have made it easier for everyone, especially young entrepreneurs to venture out on their own. The unit Strategic Entrepreneurship will provide a strategic perspective on starting a business. The unit adopts the perspective of the entrepreneur or general manager, rather than a specialist in a particular field of business. The first half of the unit focuses on developing students knowledge and skills to understand, analyse and apply theory about how to identify/create and evaluate business opportunities within a competitive context, with limited resources, and under uncertainty. The second half assumes that an opportunity has been identified, and the unit provides theoretical lenses to shed light on the challenges of exploiting the opportunity under these conditions and creating an entrepreneurial organization poised for sustainable competitive advantage. Our perspective is illuminated by the discussion of real entrepreneurship cases from around the world. This unit also draws upon work-integrated learning where students will study the processes of opportunity identification, evaluation, and exploitation in projects with actual start-ups. Work-integrated learning is extremely important, since entrepreneurship (like most activities) is most effectively learned by engaging actively in it.

Intended Learning Outcomes

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

1. Explain, apply and evaluate theories and practices related to entrepreneurial opportunities.
2. Identify, analyse and solve problems associated with entrepreneurial opportunities.
3. Develop, communicate and justify a strategy for exploiting a new opportunity.
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

Nil.

Prior knowledge &/or skills

Nil.
HOW WILL I BE ASSESSED?

Assessment schedule

<table>
<thead>
<tr>
<th>Assessment task</th>
<th>Date due</th>
<th>Percent weighting</th>
<th>Links to Intended Learning Outcomes</th>
</tr>
</thead>
<tbody>
<tr>
<td>Assessment Task 1: Workshop</td>
<td>Ongoing weeks 3 to 13</td>
<td>30%</td>
<td>LO1, LO2, LO3</td>
</tr>
<tr>
<td>Assessment Task 2:</td>
<td>25th April</td>
<td>20%</td>
<td>LO1, LO2, LO3</td>
</tr>
<tr>
<td>Presentation (individual or group)</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Assessment Task 3: Report</td>
<td>3rd June</td>
<td>50%</td>
<td>LO1, LO2, LO3</td>
</tr>
</tbody>
</table>

Assessment details

Assessment Task 1: Workshop

Task Description

Workshop Assessments - Starting in week three of the semester, students will be asked to complete a range of short assessment tasks relating to the workshop materials. This may include doing short presentations, leading and moderating debates, performing case analysis, and submitting written work. Students should rely upon the readings, work with their start-up projects, and their experience in providing solutions to in-class activities. The workshop activities represent an opportunity for students to relate the knowledge and skills developed in the unit to address specific discussion questions, exercises and cases.

Criterion Number | Criterion Description                                                                 | Measures ILO: |
<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Explain entrepreneurial theories and practices related to business opportunities.</td>
<td>LO1</td>
</tr>
<tr>
<td>2</td>
<td>Explain and apply techniques for discovery/creation, and evaluation of entrepreneurial opportunities.</td>
<td>LO1</td>
</tr>
<tr>
<td>3</td>
<td>Evaluate the techniques used to pursue business opportunities.</td>
<td>LO1</td>
</tr>
<tr>
<td>4</td>
<td>Assess the feasibility of exploiting an entrepreneurial opportunity.</td>
<td>LO2</td>
</tr>
<tr>
<td>5</td>
<td>Examine models and techniques for exploiting new entrepreneurial opportunities.</td>
<td>LO2</td>
</tr>
<tr>
<td>6</td>
<td>Analyse the processes used to exploit entrepreneurial opportunities, identify problems and recommend solutions.</td>
<td>LO2</td>
</tr>
</tbody>
</table>
7 Make and justify a strategy relating to a new opportunity. LO3

8 Analyse ethical, social, legal, and global issues associated with exploiting new opportunities. LO3

<table>
<thead>
<tr>
<th>Task Length</th>
<th>Various – task dependent</th>
</tr>
</thead>
<tbody>
<tr>
<td>Due by date</td>
<td>Ongoing weeks 3 to 13</td>
</tr>
</tbody>
</table>

**Assessment Task 2: Presentation (individual or group)**

**Task Description**
New Opportunity Pitch - During the semester, students have to develop a new business or service they wish to start. This assessment is twofold, i) students have to develop a rocket pitch;

- Students will be pitching to each other. This will give them opportunities to learn from each other.
- A perfect pitch will have two components; a) content and b) communication.

ii) Based on their new proposed product or service business. Students will prepare and submit a business model canvas that maps a new idea/opportunity associated with your assigned project.

Your presentation should be done in a “pitch” format, and should not be of more than 5 minutes in duration, and you will be expected to respond to targeted questions on your presentation. Guidelines on the format and nature of the pitch will be available from MyLO.

<table>
<thead>
<tr>
<th>Criterion Number</th>
<th>Criterion Description</th>
<th>Measures ILO:</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
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<td>Make and justify a strategy relating to a new opportunity.</td>
<td>LO3</td>
</tr>
<tr>
<td>8</td>
<td>Analyse ethical, social, legal, and global issues associated with exploiting new opportunities.</td>
<td>LO3</td>
</tr>
</tbody>
</table>
Assessment Task 3: Report

Task Description | Individual Report - The task is twofold.

The first is to describe the process that lead to the creation or identification of opportunities in a start-up company
- Select a start-up company, provide a brief overview of the company.
- Evaluate how the company identified opportunities in the market. Compare how the opportunity was identified and what the authors in the academic articles suggested.

The second part of this assignment is the further development of the start-up company mentioned above.

Ensure to include the following items in the assignment:
- A brief overview of the proposed changes to the start-up company
- Collect some preliminary feedback from potential customers.
- Gather some competitive intelligence from potential competitors associated with the idea.
- Based on the information collected, re-write the business model canvas, provide justifications of the changes made to the business model canvas. Justify your decision, even if you have decided to make no change to the original idea.

Students should describe how they collected these data and how and why they pivoted the idea in response to these data.

<table>
<thead>
<tr>
<th>Criterion Number</th>
<th>Criterion Description</th>
<th>Measures ILO:</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
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<td>LO1</td>
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<td>LO1</td>
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<td>LO2</td>
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<td>LO2</td>
</tr>
</tbody>
</table>
7. Make and justify a strategy relating to a new opportunity. LO3

8. Analyse ethical, social, legal, and global issues associated with exploiting new opportunities. LO3

**Task Length** 5000 words

**Due by date** 3rd June

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**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.

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**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. 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.

Review of Assessment consists of re-marking the final exam (where applicable), checking the addition of all marks, and a check to ensure that all marks have been included in the final result.

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 a $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**

Before starting your assignments, you are advised to familiarise yourself with the following electronic resources.

The first is the Harvard Referencing System Style Guide, which can be accessed from the UTAS library: http://utas.libguides.com/content.php?pid=27520&sid=199808. The Harvard style is the appropriate referencing style for this unit and the guide provides information on presentation of assignments, including referencing styles. 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 maintain academic integrity.

Failure to appropriately acknowledge the ideas of others constitutes academic dishonesty (plagiarism), a matter considered by the University of Tasmania as a serious offence.

The second is the Tasmanian School of Business and Economics’ Writing Assignments: A Guide, which can be accessed at: http://www.utas.edu.au/business-and-economics/student-resources. This guide provides you with useful information about the structure and style of assignments in the TSBE.

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:

- 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
- 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

There is no prescribed text for the unit. Instead, a list of recommended readings is provided through the MyLO site for the unit.

Recommended readings

N/A

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.

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:

Journals and Periodicals:

- Entrepreneurship Theory and Practice
- Small Business Economics
- Journal of Small Business Management
- Entrepreneurship and Regional Development
- Journal of Business Venturing
- Strategic Entrepreneurship Journal
- Journal of Product Innovation Management
- Technovation

Useful Websites:
http://www.startuptasmania.com/
https://startupweekend.org/
http://theleanstartup.com/
http://www.gemconsortium.org/
https://www.kickstarter.com/

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 content element of this unit is delivered through a mix of online resources (readings videos and presentations), as well as some face-to-face delivery in the workshop times.

Specific attendance/performance requirements

N/A
Teaching and learning strategies

The content element of this unit is delivered through a mix of online resources (readings, videos, and presentations), as well as some face-to-face delivery in the workshop times. Application of this content will occur during the three-hour workshop sessions held weekly on Tuesday evenings between 6:00pm and 9:00pm in Law132 (located on the lower level of the Law Building in Hobart). These workshops will commence in week two of semester (Tuesday 6 March), and will run till the end of semester. It is essential that you attend these workshops to get maximum benefit from this 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.
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/ ACTIVITIES</th>
<th>DUE DATE</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>25 February</td>
<td>Introduction to entrepreneurship and strategic entrepreneurship.</td>
<td></td>
</tr>
<tr>
<td>2</td>
<td>4 March</td>
<td>The starting point for entrepreneurship – idea/opportunity identification.</td>
<td></td>
</tr>
<tr>
<td>3</td>
<td>11 March</td>
<td>The starting point for strategy – marketing analysis, strategy formulation and implementation.</td>
<td></td>
</tr>
<tr>
<td>4</td>
<td>18 March</td>
<td>How to evaluate opportunities.</td>
<td></td>
</tr>
<tr>
<td>5</td>
<td>25 March</td>
<td>Opportunity mapping – developing and canvasing the business model.</td>
<td></td>
</tr>
<tr>
<td>6</td>
<td>1 April</td>
<td>System and design thinking.</td>
<td></td>
</tr>
<tr>
<td>7</td>
<td>8 April</td>
<td>Planning for new ventures.</td>
<td>Group Presentation due</td>
</tr>
<tr>
<td>8a</td>
<td>15 April</td>
<td>Entrepreneurial actions – pivoting, bootstrapping, growing and scaling.</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td><strong>Mid-semester break 18 April to 25 April (inclusive)</strong></td>
<td></td>
</tr>
<tr>
<td>8b</td>
<td>25 April</td>
<td>Entrepreneurial actions – pivoting, bootstrapping, growing and scaling.</td>
<td></td>
</tr>
<tr>
<td>9</td>
<td>29 April</td>
<td>Entrepreneurial resources – dynamic resources vs the dynamic start-up</td>
<td></td>
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<tr>
<td>10</td>
<td>6 May</td>
<td>Entrepreneurial growth strategies.</td>
<td></td>
</tr>
<tr>
<td>11</td>
<td>13 May</td>
<td>Entrepreneurial boundaries – ownership, control and the value chain.</td>
<td></td>
</tr>
<tr>
<td>12</td>
<td>20 May</td>
<td>Sustainability</td>
<td></td>
</tr>
<tr>
<td>13</td>
<td>27 May</td>
<td>Strategic exit vs venture fail.</td>
<td></td>
</tr>
</tbody>
</table>

*Exam Period 8 – 25 June (inclusive)*
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.