

BMA326
Entrepreneurship and Innovation
Semester 1, 2009

This unit will be offered in:

Hobart

The lecturing team responsible will be:

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<http://www.utas.edu.au/mgmt/student.htm>

Introduction to the Unit

In a business context, an opportunity represents the *potential* to do something better or differently. It is analogous to a caterpillar that dreams of becoming a butterfly. An innovation represents the successful exploitation of a business opportunity. It is akin to the butterfly. The metamorphosis from business opportunity to innovation takes place through the process of commercialisation. Only a small number of business opportunities eventually become commercially successful innovations.

This unit is designed to facilitate your understanding of the process of commercialisation. The learning activities used throughout the unit provide you with an opportunity to reflect upon how you as an individual, operating within a team, can contribute effectively to the development of effective intellectual property (IP) strategy. The workshops used throughout this unit will provide a space for you to practice how to add value and also the opportunity to learn from interaction with your colleagues. Throughout the semester you will also have the opportunity to interact with a specific methodology for identifying, evaluating and mapping the strategic alternatives for a commercial opportunity.

Partnership

The University and the Tasmanian State Government entered into a Partnership Agreement in November 2000 that acknowledged 'the important role which higher education plays in the social and economic development of the Tasmanian community.' The Entrepreneurship major is a tangible result of this partnership, and the University acknowledges the support of the Tasmanian State Government, through the Department of Economic Development, in its introduction.

Enrolment in the unit

Unless there are exceptional circumstances, students should not enrol in BMA units after the end of week two of semester, as the School cannot guarantee:

- that any extra assistance will be provided by the teaching team in respect of work covered in the period before enrolment; and
- that penalties will not be applied for the late submission of any piece or pieces of assessment that were due during that period.

Learning Outcomes

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

- Determine what you are selling to whom.
- Conduct market research related to a specific commercialisation opportunity.
- Identify specific forms of IP protection and/or competitor blocking strategies.
- Develop an appropriate IP strategy.
- Assess the market opportunity for a new idea.
- Assess the risks associated with commercialising a new idea.
- Determine the right business model required to commercialise a new idea.

Generic Graduate Attributes

The University has defined a set of generic graduate attributes (GGAs) that can be expected of all graduates (see <http://www.utas.edu.au/tl/policies/index.htm>). By undertaking this unit you should make progress in attaining the following attributes:

- **Knowledge** related to entrepreneurship and innovation will be developed through a student-centred process that requires students to manage and reflect upon their own learning, and assist in the development and application of knowledge within a workshop environment. This will be assessed during each workshop, and group presentations/discussions.
- **Communication Skills** will be developed across a range of mediums, including oral, verbal, written and visual, that depend upon your ability to listen, understand, and empathise with members of your workshops. This will be assessed across workshop presentations, group presentations/discussions, and submitted written work.
- **Problem Solving Skills** will be developed by applying your initiative and demonstrating creativity and planning and organising abilities to ensure you assist in the development of a range of strategies and solutions to the workshop tasks you encounter. This will be assessed across workshop presentations, and group presentations/discussions.
- An awareness of **global perspectives** and issues of **social responsibility** related to the process of entrepreneurship will be developed during discussion in workshops.

Prerequisites

For BBus: BMA204 Foundations of Entrepreneurship.

For another degree: successful completion of any two level 200 units (i.e. 25% at level 200) in a relevant social science discipline.

Texts

Prescribed Texts

English, J. & Moate, B. 2009. *Discovering new business opportunities*. Sydney: Allen & Unwin.

School Publications

Students must obtain the following electronic publications which are available from the School of Management website:

<http://www.utas.edu.au/mgmt/student.htm>

Writing Assignments: A Guide

School of Management Referencing Style

Recommended Reading

The publications listed below are highly recommended for further reading on the topics covered in the unit.

Books

Allen, K.R 2006. *Launching new ventures* (4th ed.). Boston: Houghton Mifflin.

Bragg,A and M Bragg 2005. *Developing new business ideas*. London: Prentice Hall Financial Times.

Dollinger, M.J. 2003. *Entrepreneurship: Strategies and Resources* (3rd ed.). New Jersey: Prentice Hall.

English, J.W. 2006. *How to Organise and Operate a Small Business in Australia* (10th ed.). Sydney: Allen & Unwin.

Journals and Periodicals

Apart from books, you will find it valuable to get into the practice of reading relevant articles from journals and periodicals (including newspapers and magazines).

Websites

IP Australia

<http://www.ipaustralia.gov.au>

IP Australia is the Australian Government agency responsible for administering patents, trade marks, designs and Plant Breeder's Rights.

World Intellectual Property Organization

<http://www.wipo.int/portal/index.html.en>

The World Intellectual Property Organization (WIPO) is a specialized agency of the United Nations. It is dedicated to developing a balanced and accessible international intellectual property (IP) system, which rewards creativity, stimulates innovation and contributes to economic development while safeguarding the public interest.

Australian Institute for Commercialisation <http://www.ausicom.com>

The Australian Institute for Commercialisation (AIC) is a leading service organisation helping innovators achieve commercial success. Around Australia, the AIC helps business, research organisations and governments convert their ideas into successful outcomes.

AusIndustry <http://www.ausindustry.gov.au>

AusIndustry is the Australian Government's business program delivery division in the Department of Industry, Tourism and Resources and it provides a range of incentives to support business innovation. AusIndustry delivers a range of more than 30 business products, including innovation grants, tax and duty concessions, small business services, and support for industry competitiveness worth nearly \$2 billion each year to about 10,000 small and large businesses.

Business Entry Point <http://www.business.gov.au>

A Commonwealth government site that makes it easy to search and deal with all levels of government and industry associations.

Business Resource Center <http://www.morebusiness.com>

A very thorough site that offers tips for getting started, advice, a free newsletter, weekly business tips, marketing tips, management center, financing guide, legal clinic, profitability tips, information about upcoming trade shows, tax talk, and other business links.

Google Patent Search <http://www.google.com/patents>

Google Patent Search covers the entire collection of patents made available by the United States Patents and Trademarks Office—from patents issued in the 1790s through those issued in the middle of 2006.

Flexible Learning: MyLO

MyLO software has been incorporated into the delivery of this unit to enhance the learning experience by providing access to up to date course materials and by allowing for online discussion through this web-based environment.

To access MyLO from your own computer you will need the appropriate software, and hardware to run that software. See *Learning Online* <http://uconnect.utas.edu.au/> for computer software you will need.

Note: Older computers may not have the hardware to run some of the required software applications. Contact your local IT support person or the Service Desk on 6226 1818 if you experience difficulties. The School of Management has prepared a MyLO Information Sheet which includes access guidelines and contact information. It is available to download as a Word document from the School of Management website: <http://www.utas.edu.au/mgmt/student.htm>

Privacy Policy and Notice

The School of Management takes the utmost care to protect the privacy and security of your personal information and to ensure its accuracy.

If you have any concerns about your privacy in MyLO please contact the lecturer-in-charge of this unit or view the University of Tasmania MyLO Privacy Policy Statement available from the university website on <http://www.utas.edu.au/coursesonline/privacy.htm>.

Assessment

In order to pass this unit you must achieve an overall mark of at least 50 per cent of the total available marks. Details of each item of Coursework are provided in the Assignment Topics section.

Method of Assessment	Value	Due Date	Length
Coursework		Weeks	
IDEAS Presentations	20	2, 4, 6, 10 & 12	Maximum 2 minutes
Creativity Challenges	10	8 & 13	Maximum 3 minutes
Workshop Presentations	15	4, 6, 10 & 12	Maximum 4 minutes
Group Sense Making	15	6 & 12	
Feasibility Study	15	13	Maximum 15 A4 pages
Examination	25	Exam Period	2 hours
Total Marks	100		

* **Word Limit:** The word count includes such items as headings, in-text references, quotes and executive summaries. It **does not** include the reference list at the end of the assignment.

Study Week

All undergraduate units offered by the School of Management are scheduled to include a Study Week. The dates for this Semester are shown in the attached Study Schedule.

The purpose of the Study Week is to allow students an opportunity to consolidate their studies thus far, and to research coming assignments.

Examination

Format

The exam will be two hours in duration and involve two sections. In Section One, you will be required to detail the knowledge you have gained about the process of assessing business ideas. In Section Two, you will encounter a reflection-type question requiring you to consider the nature of your personal development throughout the semester.

Scheduled date and place

Your final examination for this unit will be held during the scheduled examination period as indicated by Student Administration in correspondence to you.

Examinations will normally be scheduled Monday to Saturday inclusive. Examinations may be held during the day or evening and students should consult the university information which will be made available towards the end of semester.

You are advised to make any necessary arrangements with employers now for time off during examination period to sit this examination. Your participation at the scheduled time is not negotiable unless there are exceptional circumstances.

Note that you will be expected to sit the examination at your recorded study centre.

Supplementary Examination

Except in special circumstances and on the recommendation of the lecturer-in-charge or the Head of School, a student who fails will not be granted a supplementary examination.

Special Consideration and Student Difficulties

If a student is experiencing difficulties with their studies or assignments, have personal or life planning issues, disability or illness which may affect their course of study, they are advised to raise these with their lecturer in the first instance. Students may also contact the Catalyst Officer, who will be able to help in identifying the issues that need to be addressed, give general advice, assist by liaising with academic staff, as well as referring students to any relevant University-wide support services. The Catalyst Officer is located in room 318a in the Commerce Building in Hobart and is contactable by phone on 6226 1916. There is also a range of University-wide support services available including Student Services, International Services and Learning Development. Please refer to the *Current Students* homepage at: <http://www.utas.edu.au/students/index.html>

Should a student require assistance in accessing the Library, visit their website for more information at <http://www.utas.edu.au/library/>

Students who have completed their examinations and who feel that they have been disadvantaged due to illness or other circumstances affecting their study, may fill out a form to request that their lecturer takes this into consideration when marking the examination. Forms should be submitted directly to the relevant school, accompanied by appropriate supporting documentation, as soon as possible after the completion of the examination. Granting of special consideration is at the discretion of the lecturer and school. The relevant form can be found at the following website:

http://www.studentcentre.utas.edu.au/examinations_and_results/forms_files/index.htm#eits

Students with a non-English speaking background may be permitted to take a bilingual dictionary into an exam. This dictionary must not be annotated, that is, it must have no notes written in it. In order to use a bilingual dictionary students must request permission from the Student Centre.

Submission of Coursework

Lodging Coursework

All Coursework must have the School of Management Assignment Cover Sheet and Title Page attached, both of which are available as a blank template from the School of Management website:

<http://www.utas.edu.au/mgmt/student.htm>

All assignments must include the tutor's name on the assignment Cover Sheets when they are handed in. If this is not done the assignment will not be accepted and therefore marked.

Please remember that you are responsible for lodging your Coursework on or before the due date. We suggest you keep a copy. Even in the most 'perfect' of systems, items sometimes go astray.

Note that you may also be required to submit an electronic copy of your Coursework. More details of this will be given in Lectures.

Hobart students: Lodge in assignment box near room 321, Commerce & Economics Building.

Launceston students: Lodge in assignment box beside room A170.

All coursework must be handed in at 2.00 pm on the due date.

Late Coursework

Written Work

Extensions will only be granted on medical or compassionate grounds and will not be granted because of work or other commitments. Requests for extensions should be **made in writing** to the lecturer-in-charge prior to the due date. Medical certificates or other evidence must be attached and must contain information which justifies the extension sought.

Late assignments which have **not** been granted an extension will, at the lecturer's discretion, be penalised by deducting ten per cent of total marks for each full day overdue.

Assignments submitted more than six days late will normally not be accepted by the lecturer-in-charge.

Tests

Students who are unable to sit a test on medical or compassionate grounds (work or other commitments are not considered 'compassionate grounds') may request that they be permitted to submit alternative Coursework.

Please do not expect a special test to be held for you if you choose to go on holidays or undertake other activities on the scheduled date. If you do need to request alternative Coursework, you should do so in writing to the lecturer-in-charge prior to the due date. Medical certificates or other evidence must be attached and must contain information which justifies the request. The telephone number of the doctor should also be included.

Return of Coursework

Coursework will be returned during classes or it can be collected from the lecturer's or tutor's room at nominated times; it will not be available from the School's offices.

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; or
- 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, and the academic integrity resources on the web at <http://www.utas.edu.au/plagiarism/> & <http://www.academicintegrity.utas.edu.au/>

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. Details of penalties that can be imposed are available in the Ordinance of Student Discipline—Part 3 Academic Misconduct, see <http://www.utas.edu.au/universitycouncil/legislation/ord9.pdf>

The University reserves the right to submit (or to require you to submit) assignments to online plagiarism detection software, and might then retain a copy of the assignment on its database for the purpose of future plagiarism checking.

Occupational health and safety (OH&S)

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 policy at:
http://www.admin.utas.edu.au/hr/ohs/pol_proc/ohs.pdf

Mixed-Mode Learning

The teaching strategy for this unit is based on a model called *student-centred learning* in which you have a great deal of autonomy and control over how you learn, when you learn and where you learn. An important implication of student-centred learning, however, is that you will need to assume a tremendous amount of personal responsibility for your own learning experience. This approach to learning will probably differ from your experiences in other university subjects.

The process of learning in this unit is not a passive experience. It includes collaborative activities, goal-driven tasks, intellectual discovery, activities that heighten thinking, and activities that provide practice in learning skills. A combination of new technology and traditional resources is used to provide you with a rich variety of learning experiences. **Success in this unit is ultimately dependent on your personal contribution as an active participant in the learning process.**

The unit consists of equal proportions of individual and group preparation and workshops. We shall also use MyLO as a means of distributing information and providing discussion boards. The purpose of this mixed-mode learning format is to enable you to exercise a significant degree of discretion about how you learn, when you learn and where you learn. We want to make the learning process as creative and innovative as the subject matter.

Workshops

Approximately half of the unit consists of workshops. Entrepreneurship is an inherently collaborative social process. Entrepreneurs find opportunities, adapt, change and improve themselves by listening and learning from others. The workshops are an opportunity to learn from each other and your lecturer. The following activities form the basis for the workshop sessions.

1. Workshops will begin with an overview of one of the sections of the IDEAS process.
2. This will be followed by an individual presentation from each student regarding their progress evaluating their particular idea.
3. This will be followed by group presentations.
4. This will be followed by discussion of the issues that have arisen from the presentations that may impact the preparation of your own feasibility plan and/or development of your team project.
5. There will be time during the workshop for a regular progress meeting for any team-based projects and/or consultation with the lecturer as to your individual project.

Managing Your Outcomes

If you are unable to attend workshops, you should discuss with your lecturer what steps you can implement to avoid a loss of opportunity to be assessed. It is not possible to 'catch up next workshop' due to time constraints. If you manage any absence from workshops correctly, there is no reason for you to be penalised. You will only penalise yourself by failing to make alternative arrangements to overcome your absence. The introductory workshop will cover what strategies are acceptable to overcome absence from workshops.

Confidentiality Undertaking

The following confidentiality undertaking is a condition of enrolment in this unit. If you are not prepared to be bound by this undertaking, then do not enrol in this unit.

BETWEEN

Students Enrolled in BMA326 Entrepreneurship and Innovation at the University of Tasmania

RECITALS

- A. The persons officially listed in the University Student Record System (the "**Students**") who are at any time enrolled in BMA326 *Entrepreneurship and Innovation* (the "**Course**").
- B. The persons employed by the University of Tasmania to teach BMA326 *Entrepreneurship and Innovation* (the "**Lecturers**").
- C. During the unit the Students may disclose technical, commercial and other information relating to inventions, innovations, designs and business projects of the Students ("**Confidential Information**").
- D. The Students and the Lecturers agree with each other to keep the Confidential Information confidential.

The parties agree as follows:

- 1. Each of the Students and the Lecturers hereby undertakes to each other:
 - (a) not to disclose any of the Confidential Information to any person at any time;
 - (b) not to use or reproduce any of the Confidential Information otherwise than for the purposes of the Course or permit anyone else to do so;without the prior written consent of the Student to whom the Confidential Information belongs except as required by law.
- 2. Each of the Students and Lecturers hereby undertakes to each of the other Students to return to the Student to whom the Confidential Information belongs any documents embodying any of the Confidential Information at the end of the Course.
- 3. The obligations of this Undertaking do not apply:
 - (a) in relation to a particular Student or Lecturer – to information that was known to that Student or Lecturer prior to the disclosure of the Confidential Information during the Course;
 - (b) in relation to a particular Student or Lecturer – to information that was received by that Student or Lecturer in good faith from a third party owing no duty of confidence to the Student to whom the Confidential Information belongs;
 - (c) in relation to a particular Student or Lecturer – to information that is or becomes published or otherwise enters the public domain otherwise than by disclosure by that Student; after the expiry of 12 months from the end of the semester.

Workshop Coursework

IDEAS Presentations

Due Date: Weeks 2, 4, 6, 10 and 12

Length: Maximum 2 minutes + Maximum 2 A4 pages

Value: 20 per cent of total marks

The purpose of the IDEAS presentations is for you to articulate in a concise manner your progress in evaluating your idea. You will have two (2) minutes to present your work, and are required to submit a written summary of your progress.

The focus of your presentation and written summary will be provided in the workshop preceding your presentation. You will be assessed for time management, clarity, and overall progress demonstrated.

Creativity Challenge

Due Date: To be completed in Weeks 8 and 13

Value: 10 per cent of total marks (5 marks for each challenge)

During the semester, you will have two opportunities to conceive and execute a creative business idea. The aim of the exercise is to create/identify value creating opportunities. You will work in your presentation groups, and will have access to a small amount of seed capital.

You may spend no more the \$5.00 on all forms of expenditure related to your idea. You pitch your business idea to the class in weeks 8 and 13. During this 3 minute pitch you will be required to present your balance sheet and profit and loss statement for your activities.

Your ideas will be evaluated by using a multiple of your profitability and creativity.

Profitability (vis-à-vis seed capital)

- 1 = <10 fold gain
- 2 = >10 but <20 fold gain
- 3 = >20 but <30 fold gain
- 4 = >30 but <50 fold gain
- 5 = >50 fold gain

Creativity

- 1 = commonly used idea
- 2 = commonly used idea used here for the first time
- 3 = commonly used idea employed creatively
- 4 = commonly used ideas combined in a unique way
- 5 = totally unique idea

Top ranked group gets 5 marks, 2nd group gets 4 marks, 3rd group gets 3.5 marks, 4th group gets 3 marks, 5th groups gets 2.5 marks, 6th group gets 2 marks, 7th group gets 1.5 marks, 8th group gets 1 marks, 9th group gets .5 marks, and 10th (or worse) group/s get 0 marks.

For example, (assuming only two groups) if group 'a' was evaluated as deserving 4 for profitability and 1 for creativity, and group 'z' was evaluated as deserving 4 for profitability and 2 for creativity, group 'z' would gain 8 points (i.e. $4*2$) and group 'a' would gain 4 points (i.e. $4*1$). Therefore, group 'z' would be ranked higher than group 'a'.

Workshop Presentation

Due Date: Workshops 4, 6, 10 and 12

Length: 5 minutes

Value: 15 per cent of total marks

During the semester you will have four (4) opportunities to present as a group. The aim of the presentations is to allow you some space to create some added value. Each presentation will be assessed by your lecturer in relation to how well you address the four questions listed below.

1. What are we selling to whom?
2. Does a compelling reason exist for my target market/s to buy?
3. Can we protect our IP / block competitors?
4. What commercialisation pathway / business structure will we use?

Presentation preparation

For group preparation, you are expected to undertake the following tasks.

1. Once you know the intangible thing you are required to sell, designate a presentation leader who will facilitate your physical or virtual meeting/communications.
2. Ensure you address all four questions.
3. Determine your medium of delivery (Power Point etc).
4. Ensure you are ready to present at the next workshop.

Group Sense Making

Due Date: Weeks 6 and 12

Length: As required

Value: 15 per cent of total marks

The group you work within this semester will most likely contain a lot of diversity. Understanding such diversity and how you contribute to the functioning of your group will be key to ensuring your group is capable of performing at a high standard during the semester. The purpose of this task is to ensure you have the opportunity to make sense of your temperament (i.e. your natural tendencies) and the collective capacities of your group.

During the semester you will complete (as a whole class) a group-based reflective task two times. You need not meet face to face, but are welcome to if you so desire. The task has four phases, preceded by the reading of a situation statement prepared by your lecturer. This process will unfold in a manner that is intertwined with the contributions of your fellow students (see the schedule of timing below). Assessment of the task is explained below.

Phase 1 – Identification of Feelings

The student identifies and reports personal feelings related to the ‘situation statement’. It is quite likely you may experience more than one feeling. Conflicting feelings and/or those feelings that change over time should be noted. *It is important that you don’t only note the assumed or described feelings, focus on your feelings.* The assessment procedures of this phase are outlined below:

- 0% to 20% - no personal feelings identified
- 21% to 40% - personal feelings identified but not explored
- 41% to 60% - personal feeling(s) explored are linked to observed behaviour within the context of the situation statement
- 61% to 80% - a range of feelings (inc. personal) explored
- 81% to 100% - a range of feelings (inc. personal) explored are linked to observed behaviour within the context of the situation statement

Phase 2 – Search for Meaning

The student attempts to make sense of the context in the situation statement, now using the perspectives of all your involved group members. Use the identified feelings to help you analyse *your* personal responses to this situation. This analysis may incorporate an exploration of personal beliefs, dispositions, experiences and attitudes. You might consider speculating as to the meaning others attributed to the situation given the feelings reported. The assessment procedures of this phase are outlined below:

- 0% to 20% - no analysis of situation provided
- 21% to 40% - judgement or interpretation of situation made from personal perspective
- 41% to 60% - personal judgement justified with links to observed behaviour
- 61% to 80% - a range of perspectives and alternative interpretations considered to explain the situation
- 81% to 100% - alternate interpretations justified/supported with attention to the behaviour, beliefs, dispositions and experiences of yourself and others

Phase 3 – Validation of Meaning

The student attempts to validate their analysis of the situation by asking for feedback from other participants, peers, etc. In other words, the meaning attributed to the situation is confirmed with reference to the ideas and perspectives of others and/or through personal reflection of your own personal experiences. The assessment procedures of this phase are outlined below.

- 0% to 20% - no validation attempted
- 21% to 40% - validation is sought from an appropriate source
- 41% to 60% - the nature of feedback is clearly outlined and discussed with examples or illustrations
- 61% to 80% - validation of understanding is sought from more than one source with reference to others
- 81% to 100% - the comments and behaviours of others and/or references to sources are clearly linked to support the

meaning attributed to the situation

Phase 4 – Outcome of Reflection

The student indicates how reflection of the situation has influenced their approach to and/or perspective on this specific issue. Any possible shift in values, beliefs and/or attitudes should also be noted. The assessment procedures of this phase are outlined below:

- 0% to 20% - no outcomes of the reflective process identified
- 21% to 40% - an outcome of the reflective process noted
- 41% to 60% - the identified outcome is clearly and logically linked to the situation and past/present attitudes, values, beliefs or behaviours
- 61% to 80% - a range of outcomes are identified which may include an affirmation of or change to attitudes, values, beliefs and behaviour
- 81% to 100% - examples are provided to illustrate the range of outcomes identified from the reflection

Suggested Approach:

Carefully read the 'situation statement' and reflect upon your feelings as to how you personally feel about the challenges associated with the situation (Phase 1). Prepare a short outline of your feelings. Meet with your group members, table your outlines and collectively discuss your feelings, ensure that everyone has the opportunity to contribute. After the meeting, commence your search for meaning (Phase 2) and once determined, seek validation of your sense of meaning (Phase 3). Write up your outcomes (Phase 4) and submit using MyLO. Ensure that you use the following four headings to structure your work; Identification of Feelings, Search for Meaning, Validation of Meaning, and Outcome of Reflection.

Schedule of Timing:

GSM1 – Begin to record your identified feelings (Phase 1) on MyLO anytime after the 2nd of March but before March 10. Between March 10 and March 17 record your evaluation of how your feelings are similar or different from the other group members and state what this might mean (Phase 2). Between March 17 and March 24 record your external validation (Phase 3). Then between March 24 and March 29, record your assessment of the outcomes for you of the process, ensuring to account for any possible shift in values, beliefs and/or attitudes.

GSM2 – Begin to record your identified feelings (Phase 1) on MyLO anytime after the 4th of April, but before April 9. Between April 9 and April 12 record your evaluation of how your feelings are similar or different from the other group members and state what this might mean (Phase 2). Between April 12 and April 16 record your external validation (Phase 3). Then between April 16 and April 18, record your assessment of the outcomes (Phase 4) for you of the process, ensuring to account for any possible shift in values, beliefs and/or attitudes.

Feasibility Study

Due Date: Workshop 13

Length: 15 A4 pages (maximum) and 6 minutes presentation

Value: 15 per cent of total marks

The purpose of this assignment is to present a complete feasibility analysis of your business opportunity. If you are satisfied with the results, you may wish to continue with this project in BMA326 Project Evaluation and Planning. Use the following outline as the basis for your report and presentation.

Concept and Opportunity (3 marks)

Review, revise and summarise the concept and business opportunity that you identified in presentation 2.

Market Viability (3 marks)

Review, revise and summarise the analysis of the market viability for the business opportunity you described in presentation 3. Identify and evaluate the key elements for: Potential Demand, Market Approval, and Competitive Strength.

Risk (3 marks)

Identify and evaluate the risks involved in your business opportunity. Be sure to cover each of the following risks: **Boundary Risks** – including Regulatory risk, Technology risk, Environmental risk, Socio-economic risk, Dependence risk and any other important boundary risks; **Establishment Risks** – including Planning risk, Marketing risk, Deliverables risk, Liquidity risk, Personal risk and any other important establishment risks.

Business Model (3 marks)

Identify and evaluate a business model for implementing your business opportunity. Outline the following elements of your business model: What skills and experience are required, including marketing expertise, technical expertise, financial expertise, operational expertise and managerial expertise?; What resources required, including financial resources, human resources, intellectual resources and network resources?; What are your preliminary forecasts for sales, profitability, cost structure, financial structure and cash flow?

Workshop Presentation (3 marks)

Maximum of 6 minutes and 7 slides. Your presentation needs to be concise and highly polished. Include your overall conclusions about the feasibility of your business opportunity.

Hobart Study Schedule

Semester 1, 2009

Week	Start of Week	Text Chapter	Topic	Due Dates
1	23 February		Introduction	
2	02 March	Chp. 1-2	Business Opportunities	IDEAS Presentation 1
3	09 March		<i>Student Directed Learning</i>	
4	16 March	Chp. 3-5	Identifying a Viable Market	IDEAS Presentation 2
5	23 March		<i>Student Directed Learning</i>	
6	30 March	Chp. 6-7	Anticipating the Risks	IDEAS Presentation 3
7	06 April		<i>Study Week 6th - 8th of April & 16th - 17th of April</i>	
<i>Mid-Semester Break 9th - 15th of April</i>				
8	20 April		Creativity Challenge 1	
9	27 April		<i>Student Directed Learning</i>	
10	04 May	Chp. 8-10	Finding the Right Business Model	IDEAS Presentation 4
11	11 May		<i>Student Directed Learning</i>	
12	18 May	Chp. 11-12	Commercial Feasibility	IDEAS Presentation 5
13	25 May		Creativity Challenge 2	
A Calendar/Study Planner showing dates is available from School of Management website at http://www.utas.edu.au/mgmt/student.htm .				

Launceston Study Schedule

Semester 1, 2009

Week	Start of Week	Text Chapter	Topic	Due Dates
1	23 February		Introduction	
2	02 March	Chp. 1-2	Business Opportunities	IDEAS Presentation 1
3	09 March		<i>Student Directed Learning</i>	
4	16 March		<i>Student Directed Learning</i>	IDEAS Presentation 2
5	23 March	Chp. 3-5	Identifying a Viable Market	
6	30 March	Chp. 6-7	Anticipating the Risks	IDEAS Presentation 3
7	06 April		<i>Study Week 6th - 8th of April & 16th - 17th of April</i>	
<i>Mid-Semester Break 9th - 15th of April</i>				
8	20 April		Creativity Challenge 1	
9	27 April		<i>Student Directed Learning</i>	
10	04 May	Chp. 8-10	Finding the Right Business Model	IDEAS Presentation 4
11	11 May		<i>Student Directed Learning</i>	
12	18 May	Chp. 11-12	Commercial Feasibility	IDEAS Presentation 5
13	25 May		Creativity Challenge 2	
A Calendar/Study Planner showing dates is available from School of Management website at http://www.utas.edu.au/mgmt/student.htm .				