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[\(map GH32, reference G3\)](#)

Course Outline

MGMT3027 Entrepreneurship and Innovation

Semester 2, 2013

*STUDENTS: Course details change from semester to semester. **Please check** that you are reading the Course Outline for the correct semester.*

Course Description

Entrepreneurship and Innovation is not just about start-ups: it is a topic that is rapidly growing in importance in government policy and in the behaviour of established firms. The course provides students with an understanding of the role and personality of the entrepreneur, and a range of skills aimed at successful planning of entrepreneurial ventures. Material covered includes fostering creativity and open-mindedness, knowledge acquisition and management, innovation systems, screening and evaluating new venture concepts, market evaluation and developing a marketing plan, legal Issues Including intellectual property, preparation of venture budgets, and raising finance. The major piece of assessment is the writing of a comprehensive business plan for a new venture.

Information about how this course fits into your Program, e.g. how it contributes to Majors and Minors, and whether or not it is a core course or an elective course, can be obtained from Study@ANU, your lecturer, or the College Student Advisers.

Graduate Studies Select Classification

This course is not available under Graduate Studies Select.

Contacts

Role	Office address	Email	Telephone	Consultation Times
Course Convenor and (Course Authority) <i>Dr Alexander Eapen</i>	Room 2.20, L.F. Crisp Building (No. 26C)	alex.eapen@anu.edu.au	6125 7352	Fridays, 1-2 pm
Lecturer <i>Christopher Nailer</i>	Room 1073, L.F. Crisp Building (No. 26)	chris.nailer@anu.edu.au	6125 6745	Tuesdays, 11-12 noon
Tutor/s <i>Camilo Potocnjak-Oxman</i>	Room 2.17 CBE Building (No. 26C)	camilo.potocnjak-oxman@anu.edu.au	TBA	TBA
Student Administrators Ranka Videnovic Ruth Southwell	Room 1088 LF Crisp Bldg, 26	Enquiries.rsm@anu.edu.au	(02) 6125 9839 (02) 6125 6737	The Research School of Management (RSM) office is open from 9am – 5pm, Monday – Friday, (excepting very occasional closures for meetings).

Communication

Email

If necessary, the lecturers and tutors for this course will contact students on their official ANU student email address. Information about your enrolment and fees from the Registrar and Student Services' office will also be sent to this email address.

Announcements

Students are expected to check the Wattle site for announcements about this course, e.g. changes to timetables or notifications of cancellations. Notifications of emergency cancellations of lectures or tutorials will be posted on the door of the relevant room.

Course URLs

More information about this course may be found on:

- [Study @ ANU](#),
- the [College of Business and Economics website](#), and
- [Wattle](#), the University's online learning environment. Log on to Wattle using your student number and your ISIS password.

Important note about intellectual property

In MGMT3027 the business plans prepared by teams may constitute valuable intellectual property (IP). In this course, the teams will generally own, as a collaborative work, the Business Plan as submitted for assessment. Any student wishing to develop a commercial venture based on the shared IP in the Business Plan must enter into an equitable arrangement with other members of his or her team covering any commercial arrangements for the use of the shared IP.

Course Information

Aims

The aims of this course are:

- To develop an understanding of business innovation and the roles of entrepreneurs
- To develop skills in innovation and business planning for entrepreneurial ventures
- To increase students' ability to work in multidisciplinary teams and to provide entrepreneurial leadership in organisations.

Learning outcomes for Entrepreneurship and Innovation

At the end of the course, all students taking MGMT3027 Entrepreneurship and Innovation will:

1. Understand entrepreneurship and business innovation, the evolution of industries and economies and the roles of entrepreneurs
2. Develop a comprehensive and well structured business plan for a new venture
3. Present a persuasive business plan to potential investors or to internal stakeholders and effectively answer probing questions on the substance of the plan
4. Work effectively in multidisciplinary, cross-cultural teams, communicating, negotiating and contributing shared inputs towards the development of a team project

The course provides two alternative learning pathways for students, depending on the primary motivation for taking the course.

Entrepreneurship pathway: At the end of the course, students interested in pursuing entrepreneurial ventures or in working in some advisory capacity in the new venture ecosystems will also:

- A. Understand their own strengths and weaknesses as potential entrepreneurs and develop a skills, resource network and capabilities plan

General management pathway: At the end of the course, students interested in gaining a general understanding of entrepreneurship and innovation for future careers in general management or innovation policy will:

- B. Understand the theoretical foundations and preconditions for entrepreneurship and business innovation and current issues in the field of innovation and entrepreneurship.

Course components for Entrepreneurship and Innovation

The course will comprise:

- Lectures on the processes, tools and techniques of entrepreneurship and innovation
- Guest presentations from entrepreneurs and active participants in the new venture ecosystem
- Readings in the theory of entrepreneurship and innovation
- Tutorials and workshops through which students will work actively on the development of a team-based new venture business plan
- Assignments, a major business planning project, and other assessment items to practice the techniques of entrepreneurship and innovation

The recommended course text is Kathleen R. Allen, *Launching New Ventures*, South-Western Cengage Learning, 6th Edition, 2012.

Also recommended is Alex Osterwalder and Yves Pigneur, *Business Model Generation*, published by the authors, 2010.

Course pre-requisites

This course will normally be taken in the third year of the BComm or BBus degrees. However students from outside the business disciplines often find it a useful complement to their degrees. Prerequisites for this course are 72 units of study. However, as this is a capstone course in the Management Major, there is a certain amount of assumed knowledge of general business principles. Useful lead-in courses are MKTG2004 Marketing (or MKTG1004/BUSN1004/BUSN2010 Marketing) or MGMT1003

Management, People and Organisations (or BUSN1003/BUSN2029 Management, People and Organisations).

Workload

Students taking this course are expected to commit 10 hours a week to completing the work. This will include:

- 2 hours a week reading, analysis and preparation of course text and materials
- 1 hours a week lecture, 1 hour a week in-class discussion and 1 hour a week tutorial/workshop
- 5 hours a week research, analysis, preparation of inputs to the team business plan, plan preparation, presentation and/or essay.

Note: In order to successfully complete the team business plan, it will be necessary for team members to interact via email or phone or face-to-face outside of the regular class times. It is recommended that project teams meet every 1-2 weeks throughout the course, outside of class times, in order to coordinate their work on the team Business Plan project.

Expectation around attendance and active participation

Attending lectures and tutorials is vital for this course. While the lecture slides and many other materials are available from the Wattle site, it is not possible to replicate the content of the lectures or the quality or substance of in-class case discussions and tutorial workshops. Powerpoint slides used in lectures simply illustrate the main points for discussion and need to be viewed in conjunction with readings and the content of the lecture itself. Students who do not attend lectures or tutorial workshops will be placing themselves and their teams at a significant disadvantage in this course.

Tutorials provide an active workshop environment in which the key concepts from the lectures and readings are applied to the major team project – the creation of a business plan for a new venture. The business plan and its associated final presentation are together worth 50% of the total course assessment. Note that the business plan is developed progressively with material presented for assessment in tutorials in Weeks 4-7. Individuals who are absent from the tutorial progress sessions or when their teams are presenting will not receive the team's score; they will be awarded a zero score for the session unless they can provide compelling reasons for special consideration.

Tutorial Registration

Enrolment in tutorials will be completed online using the Electronic Teaching Assistant (ETA). To enrol, follow these instructions:

1. Go to <http://eta.fec.anu.edu.au>.
2. You will see the Student Login page. To log into the system, enter your University ID (your student number) and password (your ISIS password) in the appropriate fields and hit the **Login** button.
3. Read any news items or announcements.
4. Select "Sign Up!" from the left-hand navigation bar.
5. Select your courses from the list. To select multiple courses, hold down the control key. On PCs, this is the **Ctrl** key; on Macs, it is the  key. Hold this key down while selecting courses with the mouse. Once courses are selected, hit the **SUBMIT** button.
6. A confirmation of class enrolments will be displayed. In addition, an email confirmation of class enrolments will be sent to your student account.
7. For security purposes, please ensure that you click the **LOGOUT** link on the confirmation page, or close the browser window when you have finished your selections.
8. If you experience any difficulties, please contact the School Office (see page 1 for contact details).

Course Schedule

Week/ date	Theme / Topic / Module	Readings / assignments See separate 'Tutorial Guide' for Topic Guides to Progress Work on Team Business Plans
1 23 July	Introduction and expectations Entrepreneurs and opportunities Economy-wide context	Text: Allen, Chs. 1, 2 & 3 Case: Demand Media, Papers: Schumpeter (1934/1949), Wong et. al. (2005)
2 30 July	Teams, shareholders, the nature of opportunities and the process of business planning	Text: Allen, Chs. 7, 9 & 11 Case: Crowne Inn Papers: deKoning (2003), Heriot & Loughman (2009)
3 6 Aug	Product and process innovation Researching markets and customers	Text: Allen, Chs. 3, 4, 5 & 6 Case: Google Inc, Command Audio Papers: Baron (2006), O'Hern & Rindfleisch (2008)
4 13 Aug	Business model innovation Designing operations, process flow, capturing and building on customer and process learning	Text: Allen, Chs. 4, 6, 13 & 17 Case: Command Audio Papers: Morris et. al. (2005), Casadesus-Masanell & Ricard (2010)
5 20 Aug	Resource planning and budgeting Alliances, partnerships, networks and organisation design Legal considerations	Text: Allen, Chs.6, 8, 10 & 12 Case: Demand Media Papers: Baker & Nelson (2005), Slotte-Kock & Coviello (2009)
6 27 Aug	Marketing plan, distribution, start- up and financing	Text: Allen, Chs.13, 14, 15 & 16 Case: Command Audio Papers: Sheth & Parvitayar.(1995), Tuli et. al. (2007)
7 3 Sept	Growth, change, harvest and exit	Text: Allen, Chs.16, 17 & 18 Case: Google Inc, Demand Media Papers: Baum et. al (2001), Teece (2007), Steffens (2009),
Mid-Semester Break		
8 24 Sept	Trial pitch session	All teams make short pitches for their new ventures
9 1 Oct	Corporate entrepreneurship, open innovation and applications beyond entrepreneurship	Case: Google Inc Papers: Ireland et. al. (2009), Chesbrough & Rosenbloom (2002)
10 8 Oct	Review of the six integrating themes	All papers noted under the six integrating themes
11 15 Oct	Review of the six integrating themes	All papers noted under the six integrating themes
12 22 Oct	Team business plan pitches	Team business plan presentations (10 min. per team, 4-5 teams per 20-person tutorial)
13 29 Oct	Course recap, review, revision, final Q&A	
Note: * These readings are available on the Wattle site for the course. ** October 3 rd and October 10 th are public holidays. Watch for alternative arrangements in those weeks.		

Assessment

Details about assessment may change during the first two weeks of semester. Please ensure that you check with your lecturer or tutor about any changes. Changes to the assessment schedule will be posted to the Wattle site.

Item	Description of the assignment	Weight (%)	Due Date
Team project			
1	Progress work on business plan	20%	Tutorials Weeks 4, 5, 6 & 7*
2	Final business plan	20%	Week 8 (Monday 23 rd Sept)
3	Business plan presentation	10%	Weeks 12 (Lecture and Tutorials)
Individual assessment			
4	4A: Entrepreneurial learning report OR 4B: Essay	25%	Week 11 (Friday 18 th Oct)
5	Final Examination	25%	Exam period
* Note: In each of these weeks, one team will be chosen at random, from each tutorial, to make a brief presentation about their progress work to the whole class in the lecture session. Teams that have presented to the full class once will not be selected again.			

- All components of the above assessment are compulsory and must be submitted.
- You must pass the individual assessment components to be eligible to pass the course.
- To achieve an automatic pass grade in this course, students must obtain 50% or more as an aggregate mark.
- Bonus marks may be awarded for insightful comments made during discussions in the lectures.

Learning Outcomes-Assessment

How well have you achieved the learning outcomes for this course? Your lecturer makes this judgement based on your assignments and examination papers. This table illustrates how each assessment item provides evidence about your achievements against each learning outcome.

Assessment items...	1	2	3	4A	4B	5
Understand entrepreneurship and business innovation	X	X	X	X	X	X
Develop a comprehensive and well structured business plan	X	X				
Present a persuasive business plan to potential investors			X			
Work effectively in multidisciplinary, cross-cultural teams	X	X	X			
Understand own strengths and weaknesses as potential entrepreneurs				X		
Understand the theoretical foundations and preconditions for entrepreneurship and business innovation.					X	

Course Assessment

Team Project

In the first week, students will enrol in one of the tutorial groups.

From Week 3, students will join with others in their tutorial to form teams of 4-5. Each tutorial will have 4-5 teams. These teams will form the basis for the major Business Plan assignment and Presentation.

Note: Your Business Plan team must be formed with students who are in your tutorial group.

The New Venture Business Plan

The main piece of Team Assessment in this course is a business plan for a new venture or for a new line of business within an existing organisation. The business plans will:

- Identify and clearly describe a new business opportunity (based on team member resources, skills and networks as well as identified gaps in the market)
- Review and describe the motivations of the proponents of the new business
- Research and analyse the dynamics of the context in which the new business will operate, including competitive dynamics
- Research and analyse the market potential for the new business opportunity
- Develop and describe an innovative business model and strategy for developing a viable, ongoing business based on the identified opportunity
- Develop a marketing strategy for the new business
- Develop an operations strategy for the new business
- Analyse resource requirements for establishing the new business
- Develop financial projections, including start-up costs, cash-flow forecasts, P&L and balance sheets for the new business over its start-up phase
- Research and identify potential sources of finance
- Estimate the value of the new business, develop a financing proposal and develop an offer structure and a harvest/exit plan for the new venture
- Develop an action plan for the set-up year and the following two years.

The business plans will be developed as team projects throughout the semester. Team work on the business plans will be assessed in three stages:

1. Progress work on the business plan will be done in every tutorial from Week 2 to Week 11, and progress will be assessed in Weeks 4 to 7. All members of the team are expected to participate in all of the tutorial progress workshops. Any team member who is absent from the tutorial during one of the assessment weeks will not receive the team mark for that week, unless they have compelling reasons for their absence such as illness and advise the tutor beforehand.
2. Final team business plan will be submitted for assessment at the beginning of Week 8.
3. Tutorials in Weeks 10 and 11 will be used for developing team business plan presentation pitches. The pitches and Q&A responses will be done in the tutorials and in the lecture of Week 12. Any team member who is absent from the session when their team is presenting will not receive the team mark for the presentation, unless they have compelling reasons for their absence such as illness and advise the tutor/lecturer beforehand.

Individual Assessment

Individual performance is assessed by means of:

- EITHER a written personal learning report of 2,000 words,
- OR a written essay of 2,000 words (excluding references) exploring one of the six integrative themes (see below)

AND a final examination on course content using multiple-choice and short-answer questions.

The Assessment items are described in detail below (pp. 10-17).

Six Integrative Themes

Throughout the course, we will consider six integrative themes that reflect current debates in the field of entrepreneurship and innovation. For Assignment 4B (general management pathway) students will explore one of these themes in an essay. Note: The references noted here (in the 'Readings' section of the Wattle website) provide hints and starting-points for the essay.

Theme 1: Opportunities, drivers and processes of entrepreneurship and innovation

Antecedents of entrepreneurship and the sources of entrepreneurship and innovation. What motivates entrepreneurs/innovators? Where and how do new opportunity ideas come from? How do they get identified/recognised and exploited? What processes are involved in entrepreneurship, opportunity identification/recognition/exploitation? Who is involved in these processes?

Refs: Sheth & Parvitaray (1995) 'The evolution of relationship marketing'
deKoning (2003) 'Opportunity development – A socio-cognitive perspective'
Prahalad & Ramaswamy (2004) 'Co-creation experiences – Next practice in value creation'
Baron (2006) 'Opportunity recognition as pattern recognition'
Von Hippel (2007) 'Horizontal innovation networks'
O'Hern & Rindfleisch (2008) 'Customer co-creation and New Product Development'
Chandler & Lyon (2009) 'Knowledge acquisition by venture team members'

Theme 2: Entrepreneurship and innovation at an economy-wide level

What are the preconditions for entrepreneurship and innovation: taking a systemic view of economic, regulatory, institutional, cultural factors etc.? What is the role of entrepreneurship and innovation in the evolution of technologies and industries? To what extent do entrepreneurship and innovation bring about higher economic growth?

Refs: Schumpeter (1934/1949) 'Theory of economic development – Ch.2'
Shane (1995) 'Independent entrepreneurship and economic growth'
Galli & Teubal (1997) 'Paradigmatic shifts in national innovation systems'
Baum et. al. (2001) 'Multidimensional model of new venture growth'
Wong et. al. (2005) 'Entrepreneurship innovation and economic growth – evidence from GEM'

Theme 3: Entrepreneurial and innovation processes at the level of the firm

What processes are involved in the formation, development, growth and ongoing performance of firms? What role does entrepreneurial and/or innovation processes contribute to growth and performance? What role does planning (vs. intuition or experimentation or 'learning-by-doing') have in the creation and growth of new firms? How do new firms learn, build their capabilities, adapt and grow?

Refs: Penrose (1959/2009) 'Theory of the growth of the firm – Chs 3 & 4'
Delmar & Shane (2003) 'Does business planning facilitate the development of new ventures?'
Leichtenstein et. al. (2003) 'Organisational learning by new ventures'
Liao et. al. (2005) 'Gestation paths of nascent entrepreneurs – Temporal patterns'
Teece (2007) 'Dynamic capabilities and enterprise performance'
Jones & Holt (2008) 'Creation and evolution of new businesses – Activity theory perspective'
Heriot & Loughman (2009) 'Planning and new venture creation'
Kickul et. al. (2009) 'Intuition vs analysis in new venture creation'

Theme 4: *Business models, business model innovation and entrepreneurship*

What is a business model? What is the role of the business model in the formation, development, growth and ongoing performance of firms? What is the difference between a 'business model' and a 'business strategy'? To what extent is the success of an entrepreneurial venture dependent on having an innovative business models. How do new firms 'arrive at' a workable business model? How does the business model evolve and grow post-start-up?

- Refs:** Amit & Zott (2001) 'Value creation in e-business firms'
Chesbrough & Rosenbloom (2002) 'The role of the business model in capturing the value from innovation'
Morris et. al. (2005) 'The entrepreneur's business model'
Tuli et. al. (2007) 'Rethinking customer solutions'
Doganova & Eyquem-Renault (2009) 'What do business models do?'
Casadesus-Masanell & Ricart (2010) 'From strategy to business models and on to tactics'
Sosna et. al. (2010) 'Business model innovation through trial and error'

Theme 5: *Entrepreneurial teams and stakeholder interactions*

The entrepreneurial leader and the entrepreneurial team; how does that work? Why are entrepreneurial/innovative ventures typically developed by teams? What is the role of prior knowledge/skill/experience in the development of successful entrepreneurial initiatives? What role do family backgrounds or role models have? Motivation? What are the critical ingredients in fostering a positive and supportive context for new ventures? For example what role does trust have? Values/ethics? What is the role of the team in dialogue, concept-testing, risk-proofing, resource acquisition etc.?

- Refs:** deKoning (2003) 'Opportunity development – A socio-cognitive perspective'
von Hippel (2007) 'Horizontal innovation networks'
Ojasalo (2008) 'Trust in business relationships'
Chandler & Lyon (2009) 'Knowledge acquisition by venture team members'
Slotte-Kock & Coviello (2009) 'Entrepreneurship research on network processes'
Tihula et. al (2009) 'Entrepreneurial teams vs. management teams'
West & Noel (2009) 'Knowledge resources and new venture performance'

Theme 6: *Resource acquisition, leverage, valuation and negotiation*

What processes are used in entrepreneurial ventures in going from no resources to some resources to enough resources? What is the role of social capital, networks, alliances and external business partners in building the resource pool? How are these non-controlled resource pools maintained and developed? What processes are used in the financial valuation of prospective, but highly uncertain new ventures? What strategies are used in the resource/financial negotiation process?

- Refs:** Tsai & Ghoshal (1998) 'Social capital and value creation'
Smith & Smith (2004) 'Entrepreneurial finance – Ch 8 – New venture valuation'
Koller et. al. (2005) 'Valuation – Ch 20 - Real options'
Baker & Nelson (2005) 'Entrepreneurial bricolage and resource constraints'
Bunker et. al. (2009) 'Networks and innovation in knowledge-intensive industries'
Steffens et. al. (2009) 'Performance over time – growth and profit strategies'

Assessment – Detailed outlines

All Students: Assessment Item 1

Progress work on new venture business plan

Due date	<p>Tutorial session in:</p> <p>Week 4 Overview of the intended new venture, shareholders' agreement (pitch)</p> <p>Week 5 Customer value, product/service innovation, competition (market research)</p> <p>Week 6 Business model innovation, operations process flow, payment mechanism</p> <p>Week 7 Resources, costing, budgeting, cash-flows, funds needed</p> <p>Note: In each of these weeks, one team will be chosen at random, from each tutorial, to make a brief presentation about their progress work to the whole class in the lecture session. Teams that have presented to the full class once will not be selected again.</p>
Value (%)	5% each, adding up to 20% in total
Suggested length	Minimum 1-2 pages, depending on content. Diagrams and tables are encouraged as a way of summarising what you have to say. Note that the work done for these progress sessions in the tutorial is intended to form draft material for the team's business plan.
Instructions	Each team is to prepare a written draft of the material for the relevant elements of its new venture business plan, to submit this to the tutor and discuss and review it in the weeks indicated. In Weeks 4 – 7,, each team is to make a short (2-5 minutes) pitch to the class on the relevant elements for that week.
Purpose	<p>The purpose of these progress sessions is to ensure the team works continuously towards the development of its new venture business plan. Each team should research, analyse, innovate, decide and summarise what its approach is going to be to each of the relevant elements of the business plan.</p> <p>Note: The progress work presented in these tutorials should be the end-point summary of work already done in the previous week and not a loose preliminary brain-storm session for work intended to be done over subsequent weeks. The aim for each of these progress sessions is to have draft material that can be directly incorporated into the plan with just minor modifications.</p>
Marking criteria	<ol style="list-style-type: none"> 1. Innovativeness, clarity and consistency with the business logic of the venture 2. Completeness, depth research/analysis supporting the relevant elements of the plan 3. Insight into problems, dilemmas and next stages of work needed to further develop the relevant elements of the plan <p>Note: Progress work that is loose, vague, poorly researched, or inconsistent with the overall business logic of the venture will be marked down severely.</p>
Assessment process	A letter-grade between A and D is assigned to each of the marking criteria. Feedback comments are also provided. 'A' is 'excellent'; 'B' is 'good'; 'C' is 'passable'; 'D' is 'not passable'. The letter grades are later converted to numerical scores.
Marking rubric	A copy of the marking and feedback sheet is available on the Wattle course site.

All Students: Assessment Item 2

Final new venture business plan

Due date	Week 8 (Monday 23 rd September)
Value (%)	20% Part of Team Project
Suggested length	15-20 pages. Appendices may be added but all assessable content must be in the body of the plan.
Instructions	By week 9, each team submits a final version of its business plan. Each team must also fill in, sign and attach a copy of the Team Effort Feedback form for the work done to date (available from the Wattle site).
Purpose	The business plan provides a clear and coherent outline of the new venture, the resources needed to establish it, its expected financial returns, a pitch for financial backing and a plan for setting it up. Note: If the team discovers, late in the course, that its venture is not financially viable, it can present the business plan with a cover note explaining why it should <i>not</i> proceed further.
Marking criteria	<ol style="list-style-type: none"> 1. Clarity of the business concept and overall business logic 2. Creativeness, innovativeness of the business value proposition, the business model and positioning relative to competing alternatives 3. Depth of market research (primary and secondary) to prove the viability of the venture; quality of the marketing plan and competitive strategy 4. Quality and completeness of the operations plan, organisation, resource development and implementation plan 5. Accuracy and completeness of cash flow forecasts, financial analysis projections and financial plan 6. Structure and clarity of the investor offer and harvest/exit strategy 7. Overall clarity, readability, persuasiveness, report structure and supporting documentation.
Assessment process	A letter-grade between A and D is assigned to each of the marking criteria. Feedback comments are also provided. 'A' is 'excellent'; 'B' is 'good'; 'C' is 'passable'; 'D' is 'not passable'. The letter grades are later converted to numerical scores.
Marking rubric	A copy of the marking and feedback sheet is available on the Wattle course site.

All Students: Assessment Item 3

Business plan presentation

Due date	Weeks 12 (Lecture and Tutorials)
Value (%)	10% Part of Team Project
Suggested length	5 minutes, followed by 5-10 minutes of Q&A from the panel Powerpoint slides or other graphic presentation aids are highly recommended.
Instructions	In week 12 each team presents a business plan 'pitch' to an 'investor' panel. All team members must be present to receive a mark for the team presentation. Each team must also fill in, sign and attach a copy of the Team Effort Feedback form for the presentation (available from the Wattle site).
Purpose	The 'investor pitch' demonstrates the team's ability to condense its business proposal down to a few essentials, to make a persuasive case for going ahead (or <i>not</i> going ahead) with the venture, and to respond to probing questions from a panel.
Marking criteria	<ol style="list-style-type: none">1. Quality of preparation, professional appearance of the team, staging, timing of the presentation2. Clarity of the verbal presentation of key concepts, messages, ideas and recommendations from the plan3. Appropriateness, clarity and quality of audio-visuals and other media used to support the presentation4. Depth of knowledge demonstrated, clarity and precision of responses to questions from the panel.
Assessment process	In order to provide progress feedback, a letter-grade between A and D is assigned to each of the marking criteria. Feedback comments are also provided. 'A' is 'excellent'; 'B' is 'good'; 'C' is 'passable'; 'D' is 'not passable'. The letter grades are later converted to numerical scores.
Marking rubric	A copy of the marking and feedback sheet is available on the Wattle course site.

Note about the assessment of individual contributions to the team project

In this course there is a heavy emphasis on team work. This is because it is one of the capstone courses in the Management Major and integrates the learning across a range of management disciplines. Working in multidisciplinary teams is increasingly a fact of management life.

In any course that involves a heavy teamwork component, students often ask how individual efforts are assessed within the overall team project.

In this course, the team project assessment is designed to encourage teams to share the work evenly. This is based on a few underlying principles:

- Generally speaking, teams where everyone is motivated and where the work effort is evenly shared produce better work than teams where some people are contributing more than others, over the total project.
- Different individuals have different strengths and weaknesses and not everyone will be equally adept at every task. On a team project, it is to be expected that individual team members will contribute in different ways. But it is important that the overall effort on the total project is evenly distributed.
- No individual can out-perform the team mark. If the team project is finally given a mark of, say, 70%, no individual can do better than that mark, no matter how much they may have contributed individually. However, the mark for an individual can be adjusted downwards if a person has not contributed an equal share of the total work on the project.

Shares of individual contributions towards the team project are assessed based on information provided to the course lecturer by the teams themselves. This is done as follows.

1. At the commencement of the team project (in the tutorial in Week 5) the team fills in and signs a Team Project Task Allocation plan (below), which shows how the team intends to divide up the major tasks involved in the project. This not used as part of the assessment, but it simply records that the team has had a discussion about how they intend to share the effort.

(For each team member, indicate their %-age share of the effort for each task in the overall project – intended division of effort)						
Team member	Ideas / concept / frame-works	Research & data collection	Analysis	Write-up	Presen-tation	Total
1						
2						
3						
4						
5						
Total	100%	100%	100%	100%	100%	

SIGNED

1 _____ 2 _____

3 _____ 4 _____

Etc...

(The full version of this form is available on the Wattle site for the course)

2. When the teams submit their complete written business plans (Week 10) they fill in and sign a Team Effort Feedback form (below), showing the actual shares of work on the project to date. This one is used as part of the assessment.

(For each team member, indicate their %-age share of the effort for each task in the overall project to date)					
Team member	Ideas / concept / frameworks	Research & data collection	Analysis	Write-up	Total
1					
2					
3					
4					
5					
Total	100%	100%	100%	100%	

SIGNED

1 _____ 2 _____
Etc...

(The full version of this form is available on the Wattle site for the course)

3. When the teams make their final team presentations to the assessment panel (Weeks 12 or 13) they fill in and sign a third Team Effort Feedback form (below), showing the actual shares of work on the final team presentation. This one is also used as part of the assessment.

(For each team member, indicate their %-age share of the effort for each task in the overall project to date)			
Team member	Preparation	Presentation	Total
1			
2			
3			
4			
5			
Total	100%	100%	

SIGNED

1 _____ 2 _____
Etc

(The full version of this form is available on the Wattle site for the course)

How are these forms used to adjust the team project mark?

The Team Effort Feedback forms are used as follows:

1. The percentages of effort contributed by each team member are added horizontally, to see if the overall shares of effort are even for each team member.
2. When then the horizontal total indicates that the overall effort has been evenly shared, everyone in the team receives the team project mark. For example, if the team project is given a mark of, say, 70%, all team members get 70% for the project.
3. When the horizontal total indicates that the overall effort has been uneven, the person with the greatest overall share of the team effort receives the team project mark (70%, in the example above) and the marks for team members who have contributed smaller shares of the overall effort are adjusted downwards, proportionally. This can have the effect of shifting an individual's grade for the assignment down by one grade, or sometimes more in extreme cases.

Individual Assessment

Individual performance will be assessed by means of two other assessment items. These are described in detail below.

Entrepreneurship Pathway: Assessment Item 4A

Entrepreneurial learning report

Due date	Week 11 (Friday 18 th October)
Value (%)	25% Individual Assessment
Suggested length	2,000 words
Instructions	<p>After the completion of the team business plan students with a personal interest in entrepreneurship, or in working in the new venture ecosystem, review and reflect on what they have learned about managing the development of a new business initiative in a multi-disciplinary team.</p> <p>In order to complete this assignment, students should keep a personal journal. The journal is used to record insights gathered from guest speakers, from course reading and other sources, as well as for noting personal reflections as the course proceeds. Students should reflect on the skills, resources, capabilities, thinking and learning styles used by entrepreneurs and consider how they will prepare themselves for working in the new venture ecosystem.</p> <p>Note: The personal journal itself does not need to be submitted. The assignment should be a summary and analysis of your learning from the course and your plan about how you will develop your personal resources and capabilities, based on your personal journal.</p>
Purpose	<p>The Entrepreneurship Learning Report gives students an opportunity to take stock of what they have learned from the course, in particular, to understand their own strengths and weaknesses as potential entrepreneurs and develop a skill, resource network and capabilities plan.</p> <p>Note: The Entrepreneurial Learning Report is designed for students primarily interested in pursuing the entrepreneurship pathway through this course.</p>
Marking criteria	<ol style="list-style-type: none">1. Insight into the skills, resources, capabilities, thinking and learning styles of entrepreneurs2. Insight into your own skills, resources, capabilities, thinking and learning styles that you have gained throughout this course, in particular, while working on the team business plan3. Areas of technical, managerial, personal skills or resource development that seem to be highlighted for you, that you will focus on as new learning goals4. Your personal plan for the developing these areas, and building the skills, resources, capabilities, thinking and learning styles that will assist you as an entrepreneur. <p>Note: The Entrepreneurial Learning Report will be assessed mainly on the degree of personal insight, learning gained and clarity of future goals. This is a practical, not a theoretical exercise.</p>
Assessment process	<p>In order to provide progress feedback, a letter-grade between A and D is assigned to each of the marking criteria. Feedback comments are also provided. 'A' is 'excellent'; 'B' is 'good'; 'C' is 'passable'; 'D' is 'not passable'. The letter grades are later converted to numerical scores.</p>
Marking rubric	<p>A copy of the marking and feedback sheet is available on the Wattle course site.</p>

General Management Pathway: Assessment Item 4B

Essay

Due date	Week 11 (Friday 18 th October)
Value (%)	25% Individual Assessment
Suggested length	Word limit: 2,000 words
Instructions	<p>Prepare an essay-style response to one of the six integrative themes of entrepreneurship and innovation developed during the course. These are described in more detail in the Tutorial Guide. Students should start with the 'Papers' noted as readings for each week of the course, and research further around these topics.</p> <p>Note: In an essay response, you are expected to review the relevant field of research and practice, take a viewpoint in relation to the topic, argue that coherently and insightfully, considering also the current alternative views on the topic, and drawing on evidence to support your viewpoint.</p>
Purpose	<p>The essay gives students an opportunity to review the theoretical foundations and preconditions for entrepreneurship and business innovation and to explore in more depth the current state of the relevant research, practice and policy.</p> <p>Note: The Essay is designed for students primarily interested in pursuing the general management pathway through this course.</p>
Marking criteria	<ol style="list-style-type: none"> 1. Clarity of analysis directed towards the topic 2. Coherence and logic of the viewpoint expressed on the topic 3. Coverage and critique of the various alternative viewpoints 4. Breadth, suitability of evidence, references used in the analysis 5. Structure, clarity, readability, expression, referencing, word limit.
Assessment process	<p>In order to provide progress feedback, a letter-grade between A and D is assigned to each of the marking criteria. Feedback comments are also provided. 'A' is 'excellent'; 'B' is 'good'; 'C' is 'passable'; 'D' is 'not passable'. The letter grades are later converted to numerical scores.</p>
Marking rubric	<p>A copy of the marking and feedback sheet is available on the Wattle course site.</p>

All Students: Assessment Item 5

Final examination

Due date	Examination period
Value (%)	25% Individual Assessment
Suggested length	To be advised Closed book
Instructions	Multiple choice and short-answer style answers to questions covering all of the core concepts, issues, processes and methods discussed in the course. Note: The examination is an overall test of retained knowledge from the lectures, textbook, cases, and the prescribed academic papers throughout the course.
Purpose	To assess students' overall understanding of the context, concepts, processes, perspectives, tools and techniques presented throughout the course.
Marking criteria	Responses accurately reflect the core concepts, issues, processes and methods as covered in the course and set reading materials.
Assessment process	N/A
Marking rubric	N/A

Return of Assignments, Scaling, Extensions, Penalties etc.

Return of Assignments

Assignments, once marked, will usually be returned during class. If they are ready for collection during a non-teaching period, assignments will be made available for collection during consultation hours or from the Research School of Management office. Please refer to the course website for notification of assignments being ready for collection. Queries regarding the marking or collection of assignments should be directed to the lecturer.

Assignments not claimed during tutorials will be kept at the Research School of Management office. Students must present their ANU student card to collect an assignment.

Assignments remaining in the Research School of Management office at the beginning of week 3 in the following semester, are destroyed.

Scaling

It is not the policy of the Research School of Management to scale the final marks for the course or 'mark to a curve'. Marking Criteria for the assessment tasks will be explained at the beginning of the course.

Extensions

All assignment extension requests must be made **in advance of the due date** to your lecturer. Requests should be made on the Application for Extension of Assignment form which is available from the Research School of Management office or <http://www.cbe.anu.edu.au/schools/rsm/documents/Assignmentextension.pdf>

Significant reasons must exist for an extension and documented medical evidence may need to be provided. Requests will not automatically be granted and students should continue with assignment preparation on the basis that the extension request may not be approved.

Penalties for Late Submission of Assignments

Late assignments will not be accepted for topics that are discussed in-class, after the date of the in-class discussion. Depending on the circumstances, late assignments may attract the following penalties:

Lateness	Penalty
0 – 20 minutes	5 marks
20 minutes – 1 day	20 marks
1 – 2 days	40 marks
2 – 3 days	50 marks

Late assignments are to be placed in the assignment submission box with a coversheet and either PART B of the request for assignment extension form, or a copy of the email approval from the lecturer.