

Subject Description Form

Subject Offering Department	Department of Management and Marketing
Subject Code	MM2BN02
Subject Title	Entrepreneurship and Small Business
GUR Requirements	<input checked="" type="checkbox"/> Cluster Area Requirements (CAR) <input checked="" type="checkbox"/> Cultures, Organization, Societies and Globalisation
Reading/Writing Requirements in English/Chinese	<input checked="" type="checkbox"/> None
Medium of Instruction	English
Credit Value	3
Level	2
Normal Duration	1-semester
Pre-requisite / Co-requisite/ Exclusion	Pre-requisite: None Exclusion: Entrepreneurship and Small Business (MM2391) or equivalent
Objectives	<p>This subject is designed to introduce students to the process of entrepreneurship and the concepts and principles of small business management in Hong Kong. Students will learn how to identify and evaluate the opportunities, develop the business plan, marshal the required resources, and manage the resulting business.</p>
Intended Learning Outcomes	<p>Upon completion of the subject, students will be able to:</p> <ul style="list-style-type: none"> (a) understand and appreciate the concepts and main features of the environment facing small business in Hong Kong. This learning outcome enables students to identify and evaluate the factors conducive to entrepreneurship and small business in Hong Kong. It helps develop students' higher order thinking and life-long learning. (b) identify the personal competencies required to establish and operate small business effectively. This learning outcome requires students to understand their personal competencies. It nurtures students' higher order thinking and life-long learning abilities. (c) examine and practise the critical tools, functions, concepts and skills that are required for owner/managers of small business. This learning outcome provides students with opportunities to learn and apply the skills necessary for venture creation and small business management. It allows students to develop their literacy, higher order thinking and life-long learning. (d) understand the major issues facing small business in the development process. This learning outcome requires students to understand the problems and challenges during the venture creation and development process, and to acquire the necessary knowledge to deal with the issues. It helps develop students' higher order thinking and life-long learning abilities.

	<p>Students are required to demonstrate competence in achieving the intended learning outcomes through case studies, in-class discussion, assignments, presentations and business plans. They are also required to participate in instructional activities (e.g. lecture, small-group tutorials) which provide them with in-depth training/assistance in the writing assignment. All these activities enable students to acquire and develop their literacy, higher order thinking and life-long learning abilities.</p>
<p>Subject Synopsis/ Indicative Syllabus</p>	<p><i>Starting up new ventures in Hong Kong</i> Key elements of a well-designed new venture; start-up process of business ventures in Hong Kong: environmental opportunity and threat; issues of legal structure of business organizations and taxation of business, technical issues of organizational structure, financial model, ownership and control in new ventures.</p> <p><i>Entrepreneurial and intrapreneurial mind</i> Frameworks for the entrepreneurial process; managerial versus entrepreneurial decision making; climate for intrapreneurship; establishing intrapreneurship in the organization.</p> <p><i>Personal characteristics of small business owner/managers</i> General profile of owner/managers of small business: personality, skills and knowledge; competency profile of Hong Kong and Chinese owner/managers of small business.</p> <p><i>Creativity and Innovation</i> Creativity and innovation; sources of new ideas; methods of generating ideas; creative problem solving; organizational creativity.</p> <p><i>Managing challenges and problems facing small business</i> Managing cash flow; hiring and retaining key employees; networking with suppliers and customers; problems of family business; partnership relationship; dealing with cultural, institutional and political issues in running small business.</p> <p><i>Growing small business in Hong Kong</i> Ansoff's Product-Market Growth Matrix; evaluation of other growth options for small business; stages/phases of small business growth; obstacles to business growth.</p> <p><i>Renewal and turnaround for small business</i> Strategic options of turning around small business; renewal strategies; handling a failing situation; the exit decision; succession planning; selling the business to insiders or outsiders.</p>
<p>Teaching/Learning Methodology</p>	<p>Lectures cover core principles and concepts of the subject syllabus. Tutorials are structured to enhance students' understanding of relevant concepts through various kinds of activities, including case studies, discussion, presentation and business plan. Students are expected to play an active role in tutorials and apply subject knowledge to the discussion.</p>

Assessment Methods in Alignment with Intended Learning Outcomes	Specific assessment methods/tasks	% weighting	Intended Subject Learning Outcomes to be assessed (Please tick as appropriate)			
			a	b	c	d
	Continuous Assessment	100%				
	1. Business Plan (<i>Presentation</i>)	10%	✓	✓	✓	✓
	2. Business Plan (<i>Written report</i>)	20%	✓	✓	✓	✓
	3. In-class Assignment	30%	✓	✓	✓	✓
	4. Peer Evaluation	20%	N/A			
	5. Class Participation	20%	✓	✓	✓	✓
	Total	100 %				
<p><i>*Weighting of assessment methods/tasks in continuous assessment may be different, subject to each subject lecturer.</i></p> <p>To pass this subject, students are required to obtain Grade D or above in the Continuous Assessment components.</p> <p>Explanation of the appropriateness of the assessment methods in assessing the intended learning outcomes:</p> <p>The above methods are designed to ensure that all students –</p> <p>Group report and presentation – Students are required to prepare a business plan and present their work by applying their subject knowledge.</p> <p>In-class assignment – Students are required to submit an individual work by addressing the core principles and concepts of the subject syllabus.</p> <p>Class participation – Feedback is given to students immediately following the presentations. All students are invited to join this discussion to demonstrate their understanding of the core principles and concepts of the subject syllabus.</p>						
Student Study Effort Required	Class contact:					
	▪ Lectures		26 Hrs.			
	▪ Tutorials		13 Hrs.			
	Other student study effort:					
	▪ Students are expected to spend around 2 more hours for each contact hour for reading subject materials/textbook, preparing tutorial participation and doing group projects and assignments.		78 Hrs.			
	Total student study effort		117 Hrs.			

Reading List and References	<p>References</p> <p>Blackburn, R., De Clercq, D., & Heinonen, J. (2018). <i>The SAGE Handbook of Small Business and Entrepreneurship</i>. Thousand Oaks, CA: SAGE Publications.</p> <p>Glackin, C., & Mariotti, S. (2020). <i>Entrepreneurship: Starting and Operating a Small Business</i>. UK: Pearson.</p> <p>Hisrich, R. D., Peters, M. P., & Shepherd, D. A. (2020). <i>Entrepreneurship</i>. New York: McGraw-Hill.</p> <p>Katz, J. A., & Green, R. P. (2021). <i>Entrepreneurial Small Business</i>. New York: McGraw-Hill.</p> <p>Scarborough, N. M., & Cornwall, J. R. (2019). <i>Essentials of Entrepreneurship and Small Business Management</i>. UK: Pearson.</p>
------------------------------------	---