

Subject Description Form

Subject Code	MM4351
Subject Title	Entrepreneurship
Credit Value	3
Level	4
Normal Duration	1-semester
Pre-requisite/ Co-requisite/ Exclusion	Pre-requisite: Management & Organisation (MM2021) or equivalent
Objectives	This subject provides students with an understanding of the entrepreneurial process, the establishment as well as the management of a venture. It is designed to give students practical insights into those business aspects that are important to a start-up, and to make them more effective in managing and growing a venture. It also provides the cornerstones for successfully launching entrepreneurial projects within already established organisations.
Subject Learning Outcomes	<p>Upon completion of the subject, students will be able to:</p> <ol style="list-style-type: none"> a. develop an understanding of entrepreneurship and the entrepreneurial process from both a historical and a research perspective; (BBA Outcome 14) b. identify the attributes and attitudes of the entrepreneur; c. integrate functional areas, particularly the managing and financing issues, into a venture creation and growth; d. evaluate performance measures for enterprise management and identify growth problems in the transition from artisan to entrepreneurial identity and at other stages of growth; e. know how to foster innovativeness and creativity in organizations especially the established ones; f. apply the skills and knowledge of launching a venture; g. identify a business idea and write a business plan that communicates the viability of that idea for a new business; h. develop the communication and critical thinking skills needed to present and respond to critical questions related to one's business plan; i. enhance one's ability to engage in entrepreneurial behaviour by developing capabilities related to opportunity identification, evaluation, and resource generation.
Subject Synopsis/ Indicative Syllabus	<p>The Nature and development of entrepreneurship Definition of entrepreneurship; economic and non-economic influences on entrepreneurship; the current status of entrepreneurship in selected countries.</p> <p>Becoming an entrepreneur: internally driven or externally determined? The personal profiles of entrepreneurs, including their attributes, skills and competencies. The impact of the external environment on entrepreneurship. Special reference is made to the context of Hong Kong.</p> <p>Developing a business plan Discussion of the various aspects of developing a business plan for a new business.</p>

Venture financing and valuation
The nature of venture capital, the venture capital industry, evaluation processes, and approaches to obtaining venture capital.

Stages of growth and approaches to venture growth
Acquisition, merger, takeover, franchising, and natural growth as means to achieve growth.

Creativity and innovation
Creativity as the source of business ideas and innovation as the successful implementation of those ideas. Applications of artificial intelligence. Conceptual frameworks and specific techniques to foster creativity and innovation.

Family business issues
Family business issues, especially business succession. Discussion of the Chinese family business and its historical links to entrepreneurial activity, especially by the overseas Chinese.

Harvest Strategies
Options for cashing out from successful ventures and going public.

Corporate entrepreneurship
Discussion on how to act as a corporate entrepreneur and how to foster entrepreneurship within organisations.

Teaching/Learning Methodology
Lectures will equip students with adequate knowledge of entrepreneurial qualities and small business management. Local entrepreneurs will be invited to give guest lectures. Seminars are structured to enhance students' understanding of relevant concepts through various kinds of activities, including group case analysis, discussion and role play. Working on a group basis, students will be expected to prepare a business plan for a new venture.

Specific assessment methods/tasks	% weighting	Intended subject learning outcomes to be assessed (Please tick as appropriate)									
		a	b	c	d	e	f	g	h	i	
Continuous Assessment	50%										
1. Business Plan	25%	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
2. Individual Assignment	20%	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
3. Class Participation	5%	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Examination	50%	✓	✓	✓	✓	✓	✓				✓
Total	100 %										

**Weighting of assessment methods/tasks in continuous assessment may be different, subject to each subject lecturer.*

To reflect the significant technology content in this subject, 10% (or more) of the overall weighting of this subject is based on individual assessment concerning technology-related knowledge.

To pass this subject, students are required to obtain Grade D or above in the overall subject grade.

	<p>Explanation of the appropriateness of the assessment methods in assessing the intended learning outcomes: the various methods are designed to ensure that all students taking this subject –</p> <p>Business plan – Students are required to prepare a business plan and present their work by applying subject knowledge.</p> <p>Individual assignment – Students are required to submit an individual work by addressing the applications of latest technologies.</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> <p>Examination – Students are required to answer questions that assess their abilities to apply the core principles and concepts of the subject syllabus.</p>	
<p>Student Study Effort Expected</p>	Class contact:	
	<ul style="list-style-type: none"> ▪ Lectures 	26 Hrs.
	<ul style="list-style-type: none"> ▪ Seminars 	13 Hrs.
	Other student study effort:	
	<ul style="list-style-type: none"> ▪ Preparation for lectures/seminars 	39 Hrs.
	<ul style="list-style-type: none"> ▪ Preparation for business plan, individual assignment and examination 	78 Hrs.
	Total student study effort	156 Hrs.
<p>Reading List and References</p>	<p>Recommended Textbooks and References</p> <p>References Barringer, B. R., & Ireland, R. D. (2019). <i>Entrepreneurship: Successfully Launching New Ventures</i>. UK: Pearson. Glackin, C., & Mariotti, S. (2020). <i>Entrepreneurship: Starting and Operating a Small Business</i>. UK: Pearson. Hisrich, R. D., Peters, M. P., & Shepherd, D. A. (2020). <i>Entrepreneurship</i>. New York: McGraw-Hill. Katz, J. A., & Green, R. P. (2021). <i>Entrepreneurial Small Business</i>. New York: McGraw-Hill. Scarborough, N. M., & Cornwall, J. R. (2019). <i>Essentials of Entrepreneurship and Small Business Management</i>. UK: Pearson.</p>	

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