

<b>Module Code:</b>	BUS467
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<b>Module Title:</b>	Business Innovation and Decision Making
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<b>Level:</b>	4	<b>Credit Value:</b>	40
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<b>Cost Centre(s):</b>	GAMG	<u>JACS3</u> code:	N212
		<u>HECoS</u> code:	100078

<b>Faculty</b>	Social and Life Sciences	<b>Module Leader:</b>	Gaenor Roberts
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Scheduled learning and teaching hours	44 hrs
Guided independent study	356 hrs
Placement	0 hrs
<b>Module duration (total hours)</b>	<b>400 hrs</b>

<b>Programme(s) in which to be offered (not including exit awards)</b>	Core	Option
FdA Applied Business Management	✓	<input type="checkbox"/>
	<input type="checkbox"/>	<input type="checkbox"/>
	<input type="checkbox"/>	<input type="checkbox"/>

<b>Pre-requisites</b>
None

**Office use only**

Initial approval: 19/06/2019  
 With effect from: 23/09/2019  
 Date and details of revision:

Version no: 1

Version no:

## Module Aims

The overall aim of this module is to give students the knowledge to facilitate the generation of business innovation opportunities and to provide them with an understanding of the financial knowledge needed to support business decision making. The module also aims to give students the knowledge to be able to identify the role and contribution of entrepreneurial activity within business and society. It will offer an opportunity for students to select and apply opportunity-centred entrepreneurial techniques to develop creative thinking, financial analysis, and problem-solving skills.

## Intended Learning Outcomes

Key skills for employability

KS1	Written, oral and media communication skills
KS2	Leadership, team working and networking skills
KS3	Opportunity, creativity and problem solving skills
KS4	Information technology skills and digital literacy
KS5	Information management skills
KS6	Research skills
KS7	Intercultural and sustainability skills
KS8	Career management skills
KS9	Learning to learn (managing personal and professional development, self-management)
KS10	Numeracy

### At the end of this module, students will be able to

### Key Skills

At the end of this module, students will be able to		Key Skills	
1	Explain the importance of idea generation and risk taking for business.	KS1	KS3
		KS5	KS6
2	Explain the contribution made by entrepreneurial activity to the economy.	KS5	KS6
3	Understand how to interpret financial statements and apply basic management accounting skills to support business decision making.	KS1	KS3
		KS5	KS10
		KS6	
4	Conduct financial planning and evaluate business performance	KS1	KS2
		KS5	KS10

### Transferable skills and other attributes

Effective communication skills, oral and written  
 Critical thinking, analysis and synthesis  
 Problem-solving skills such as identifying, formulating and solving business problems  
 Idea generation and creativity.

Research skills.  
Data analysis for decision making.

### Derogations

*None*

### Assessment:

Indicative Assessment Tasks:

Indicative assessment 1; A written project to include a business plan and a report illustrating the issues related to small business management which indicates the challenges of a start-up and potential sources of government support at the start up stage of an entrepreneurial venture.

Indicative assessment 2: Based on their business plan project (assessment 1), students will be required to prepare an individual presentation in which they analyse and evaluate the issues and options they face in respect of making financial decisions for the project.

Assessment number	Learning Outcomes to be met	Type of assessment	Weighting (%)	Duration or Word count (or equivalent if appropriate)
1	1,2	Project	60%	3,000
2	3,4,	Presentation	40%	15 minutes

### Learning and Teaching Strategies:

This module will be delivered using a combination of face to face lectures, group tutorials and practical exercises, and will utilise real life scenarios to apply the knowledge. There will be a substantial element of online learning, during which students will consolidate learning, undertake research for assessments, participate in discussion forums, and analyse data for financial purposes.

### Syllabus outline:

1. Characteristics of an entrepreneurial individual
2. Creativity and idea generation
3. Opportunity exploration and assessment
4. Development process of an initial business idea
5. Entrepreneurial risk.
6. Decision making – rational versus intuitive.
7. Business plans
8. Introduction to financial accounting
9. Interpretation and analysis of financial statements
10. Different sources of business finance
11. Introduction to budgeting and profit planning
12. Business performance measurement
13. Business success

## Indicative Bibliography:

### Essential reading

Atrill, P. and McLaney, E. (2017), *Accounting and Finance for Non-specialists*. 10th ed. London: Pearson Education. (available as e-book)

Barringer, B. (2014), *Preparing Effective Business Plans: an Entrepreneurial Approach*. 2nd ed. Harlow: Pearson Education.

### Other indicative reading

#### Books

Dyson, J. (2017), *Accounting for Non-accounting Students*. 9th ed. Harlow, England: Financial Times Prentice Hall. (available as e-book)

Wood, F. and Sangster, A. (2018), *Frank Wood's Business Accounting*. 14th ed. Harlow: Pearson Education Limited. (available as e-book)

#### Websites

Institute for small business and entrepreneurship: [www.isbe.org.uk](http://www.isbe.org.uk)

Institute of Enterprise and Entrepreneurs: [www.ioee.co.uk](http://www.ioee.co.uk)

[www.businessopportunitiesandideas.co.uk](http://www.businessopportunitiesandideas.co.uk)

[www.entrepreneurial-exchange.co.uk](http://www.entrepreneurial-exchange.co.uk)

[www.icaew.com](http://www.icaew.com)

[www.accaglobal.com](http://www.accaglobal.com)

[www.cimaglobal.com](http://www.cimaglobal.com)

[www.frc.org.uk](http://www.frc.org.uk)

#### Journals

Accessible through Resourcefinder