

NAME:



**FACULTY OF TECHNOLOGY
GRADUATE SCHOOL**

With University of Plymouth Enterprise

ENTREPRENEURSHIP PILOT PROJECT

**FTGS505: Getting Started
FTGS506: Building Skills
MSc & Research Students**

Module Booklet (2003)

Full and latest information at:

<http://www.tech.plym.ac.uk/dcee/staff/PaulFilmore/postgrad.htm>

(N.B. temporary)

(& FTGS505 Module: Student Portal

<http://exchange.plymouth.ac.uk/portal/>)

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FTGS505: Getting Started

FTGS506: Building Skills

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Introduction

This Pilot Entrepreneurship Programme tests out new modules which introduce key aspects of entrepreneurship, via a number of workshops. The two modules detailed here are presently under going a University review process, which should recognise them as postgraduate 10 'M' level credit modules. The details below are thus subject to change.

The Entrepreneurship Programme is part of a much larger three-year programme called Knowledge Exploitation South West (KESW). Funded by the South West Regional Development Agency the programme aims to boost productivity and competitiveness of regional business through better exploitation of the Higher Education knowledge base in the South West.

Module Aims

FTGS505: An opportunity for undergraduate, post graduate, academics and entrepreneurs to learn about small business management, and to gain skills in managing a business.

FTGS506: To develop further essential skills in entrepreneurship, including the understanding of small business management, and in managing a business.

Approach

The modules encourages learning by active participation in reviewing, reflecting, debating and sharing, skills and experience. The modules assessments focus on progressively building towards the development of a full business plan associated with a practical opportunity. Negotiation and development of the content is encouraged.

Assessment Schedule

	FTGS505	FTGS506
In-depth Investigation (50%)	Marketing, IP or starting a new venture: 27/6/03	Finance, market research or 'practicals': 9/7/03
Action & Implementation Plan (50%)	17/6/03	9/7/03

Assessments are to handed in/ posted to: Short Course Unit, Faculty of Technology, Babbage 411, University of Plymouth, Plymouth, PL4 8AA, by 4pm on the deadline date.

ASSESSED SKILLS ELEMENTS (Draft):

FTGS505:

1. Knowledge & Understanding (LO1, LO2, LO3)
2. Synthesis (LO2)
3. Interactive and Group Skills (LO3)
4. Problem Solving (LO2)

FTGS506:

1. Knowledge & Understanding (LO1, LO2, LO3, LO4)
2. Problem Solving (LO3)

OBJECTIVES / LEARNING OUTCOMES (Draft):

FTGS505: The student shall be able to:

LO1. Have familiarity with IP principles and understanding the do's and don'ts of effective IP protection

LO2. Understanding the uses of a business plan and its role in launching a new venture

LO3. Be able to assess if you have a marketable idea & place that idea in the context of the marketing environment.

FTGS506:

LO1. Develop a marketing strategy

LO2. Demonstrate an ability to understanding the business plan and its role in securing finance.

LO3. Understand how to set up a company and raise finance for it

LO4. Understand practical company essentials that are required (e.g., by Law)

INDICATIVE SYLLABUS CONTENT (Draft):

FTGS505:

1. Do you have a marketable idea?

Understanding the market. Identifying your customers. Market definition. Market research to evaluate opportunities. Competitor environment.

2. Is your idea protectable?

Understanding of IP and the importance of protection. What is it? What protection can it offer? How protection is obtained. Who may own it. Tips and traps. Licensing and royalties. Resolving IP conflicts.

3. Early Stage Finance - how to access it

Available funding options. Determining your funding requirements. Bridging that gap between research and market.

4. Starting a new venture

Why do venture planning? How it differs from business planning. The legals behind starting a venture. Alternative models of structuring a new business.

5. How to manage your finances – a guide for start-ups and spin-outs

Preparing the financials. Tips and traps. Tax, National Insurance and VAT. Managing cash flow.

FTGS506:

1. Effective Market Research

Routes to market, marketing tools, the use of the internet, selling skills. Marketing plan and implementation of a marketing strategy. Monitor and evaluate the success of this strategy

2. Business Plans and Planning

Why plan in the first place? The purposes of a business plan. The contents of a business plan. Tips and Traps. Characteristics of a good business plan. What VCs and other investors look for.

3. Operations – the workplace

The 'practicals' in setting up your company. Rent, lease or buy the freehold. Pros and cons of working from home. Health and safety

4. Grooming for Growth – how to build a winning team

Basic understanding of employment law. Building a winning team. Recruitment tools and techniques.

5. Second Stage Finance – raising funds for expansion

Raising funds for expansion. What are the options – VC, BA? Debt finance.

Learning Schedule:

NB: The content under each workshop title may vary due to participants needs.

FTGS505

03/6/03 Do you have a marketable idea?

Time:16:00 – 20:00hrs

Tony Curtis, Plymouth Business School

- understanding your market
- identifying your customers
- market definition
- market research to evaluate opportunities
- competitor environment

04/6/03 Is your idea protectable?

Time:17:00 – 20:00 hrs

Garry MacKay, Bevan Ashford Solicitors

- understanding the importance of protection
- what is it?
- what can it offer?
- who owns it?
- tips and traps
- licensing and royalties
- resolving IP conflicts

11/6/03 Starting a new venture – know your trading options? Time:17:00 – 20:00 hrs

Richard Sutton, Foot Anstey Sargent

- why do venture planning?
- how it differs from business planning
- the legals behind starting a venture
- alternative models of structuring a new business

16/6/03 Early stage finance - how to access it! Time:17:00 – 20:00 hrs

Mark Greaves, Francis Clark – Chartered Accountants

- determining your funding requirements
- bridging that gap between research and the market
- what are your funding options?

18/6/03 How to manage your finances

Time:17:00 – 20:00 hrs

- a guide for start-ups and spin-outs

Graham Wilkins, Francis Clark – Chartered Accountants

- preparing the financials
- tips and traps
- tax, national insurance and VAT
- managing cash flow

FTGS506

19/6/03 Effective marketing research

Time:17:00 – 20:00 hrs

John White, Plymouth Business School

- what is market research
- why do you need it
- surveys
- observations and experimentation
- questionnaire design
- avoid the traps and pitfalls
- working towards best practice

24/6/03 Business plans and planning

Time:17:00 – 20:00 hrs

Mike Smith, Biovault

- why plan in the first place?
- the purposes of a business plan
- the contents of a business plan
- tips and traps
- characteristics of a good business plan
- what investors are looking for?

25/6/03 Second stage finance - raising funds for expansion Time:17:00 – 20:00 hrs

David Hemsley, Business Volunteers Mentors Association for Devon & Cornwall

- are your investors ready?
- raising funds for expansion
- what are the options – Venture Capital, Business Angel
- debt finance

01/7/03 Grooming for growth - how to build a winning team Time:17:00 – 20:00 hrs

Speaker tbc

- a basic understanding of employment law
- building a winning team
- recruitment tools and techniques

02/7/03 Operations in the workplace

Time:17:00 – 20:00 hrs

Andrew Copp and Sheila Smithers, Enterprise Plymouth Ltd

- the practicalities in setting up your company
- health & safety
- legislation
- rent, lease or buy the freehold
- pros and cons of working from home

Learning Resources:

For further information see (temporary):

<http://www.tech.plym.ac.uk/dcee/staff/PaulFilmore/postgrad.htm>

NB. Recommendations are sought.

Module Text (Recommended for purchase?)

Kaplan, J.M. (2003) *Patterns of Entrepreneurship*, John Wiley, 0-471-20382-3,
www.wiley.com/college/kaplan

E.g. see Student Companion site and try out the Personal Entrepreneurial Skills Assessment.

Research & 'Tools'

Greenfield, T. (2002) *Research Methods: Guidance for Postgraduates*, 2nd Ed., Arnold, 0-340-80656-7.

Blaxter, L., Hughes, C, Tight, M. (2001) *How to research*, 2nd Ed, OUP, Buckingham, 0-335-20903-3

Project Management

Mantel, S.J., Meredith, J.R. et al (2001) *Project Management in practice*, John Wiley, New York, 0-471-37162-9.

Turner, R.J., (1993) *The handbook of project based management*, McGraw Hill.

Skills

Pedler, Burgoyne & Boydell (2001), *A Manager's Guide to Self-Development*, McGraw-Hill.

Baverstock, A. (2002) *Publicity, Newsletters and Press Releases*, Oxford University Press, 0-19-860384-3

Mounsey, C. (2002), *Essays & dissertations*, Oxford University Press, 0-19-860505-6.

Anderson, J., Poole, M. (2001) *Assignment & Thesis Writing*, 4th Ed, John Wiley,

Pattow, D., Wresch, W. () *Communicating Technical Information: A Guide for the Electronic Age*, Prentice Hall.

Tufte, E.R., () *The Visual Presentation of Quantitative Information*,

Ellis, R., Arnold, (1997) *Communication for Engineers: Bridge that Gap*.

Martin, J.C. (1993) *The Successful Engineer: Personal & Professional Skills - A Sourcebook*, McGraw-Hill.

Business

Chelsom, A.C., J.V., Reavill, L.R., Payne, (1996) *Management for Engineers*, Wiley.

Blackwell, E. (19) *How to Prepare a Business Plan*, 2nd Ed., Kogan Page, 0-7494-0643-7

Kotler, P. (1991) *Marketing Mangement*, 7th Ed., Prentice-Hall, N.J., USA

URL's

UoP: <http://www.plymouth.ac.uk/business.html>

UoPE Start Up: <http://www.businessignition.co.uk/>

IPR: <http://www.ipr-helpdesk.org/index.htm>

European Patent Office: <http://www.european-patent-office.org/>

Setting up a company: <http://www.companieshouse.gov.uk>

Useful links & downloads: <http://www.entrepreneur.strath.ac.uk/info/links/index.htm>

Useful links: <http://www.sie.ac.uk/links/>

Start Up & running a business advice: <http://www.startups.co.uk/>

Assessments

Approach

The module assessments focus on progressively building towards the development of a full business plan / feasibility study associated with a practical opportunity. Two assessments are required for each module. The first is an in-depth investigation based around one of the workshop topics specified in the table below. The second is an Action & Implementation Plan for which further guidance is also given below. NB It is anticipated that the Action & Implementation Plan, will develop over the course of the workshops, and so this is why it is required for both modules. Assessment feedback sheets (marking guides) are attached on the next two pages. These may help identify key areas that are required.

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Action & Implementation Plan

Guidelines for Action Plan:

Starting off with a clear vision of your idea, the aim of the Action Plan is to:

- a) guide you through the process of outlining your objectives in realising this vision,
- b) help you identify what questions that may arise in developing ways forward, and c) what potential actions do you propose that would support the accomplishment of your idea, for example undertake some market research or write a business plan.

To help with this process, it is often useful to start with a Personal Review (i.e., of where you are/ your skills and needs etc). A Performa for the Action Plan is attached at the end of this booklet which you may find useful to use. Also an example of a student's Personal Review & Action Plan (not associated with a business venture), is available on Dr Filmore's web site at:
<http://www.tech.plym.ac.uk/dcee/staff/PaulFilmore/postgrad.htm>

Guidelines for Implementation Plan:

The aim of the Implementation Plan is to help move your idea into reality, by converting your chosen proposals into commitments for action. Identify what problems or barriers do you anticipate in carrying out these actions. For example what must you do to transform these barriers into breakthroughs? How will these affect your actions and then update your plan.

Entrepreneurship: Action & Implementation Plan

Structure	Clear & useful		Disorganised or unclear
Clarity/ Style	Clear & readable		Difficult to communicate
Background/ introduction	Comprehensive		Not included or poor
Personal Review	Comprehensive		Uncertain if useful
Action Plan	Comprehensive		Uncertain if useful
Development of Implementation Plan	Clear with realistic level of detail		Not achievable (?) or unclear
Schedule/ flow chart	Realistic & reasonable level of detail		Too simple to be useful
Conclusion	Clear & realistic		Not included or poor
Support Appendix/ References	Comprehensive overview		Poor e.g. serious omissions
Overall impression in terms of the development of a practical opportunity	Comprehensive plans i.e. useful, well structured & thought out, clearly articulated etc.		Poor/ may run into serious problems due to e.g., under specification

Mark:

Key: >70% = Comprehensive Action Plan, integrated into a realistic and practical Implementation Plan, >60% = Reasonable level of detail in all areas, >50% = Indication of plan or serious omissions in certain area(s).

Comments :

Entrepreneurship: In-depth Investigation

Structure	Clear & useful	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>	Disorganised or unclear
Clarity/ Style	Clear & readable	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>	Difficult to communicate
Executive Summary	Clear & comprehensive	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>	Key points missed or different to text
Background/ introduction	Comprehensive	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>	Not included or poor
Depth of understanding of theory/ subject	Clear & comprehensive	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>	Not included or poor
Identification of practical solution(s)	Clear with realistic level of detail	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>	Not achievable (?) or unclear
Conclusion	Clear & realistic	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>	Not included or poor
Support Appendix/ References	Comprehensive overview	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>	Poor e.g. serious omissions
Overall impression in terms of supporting the development of a practical opportunity	Good investigation i.e. useful, well structured & thought out, clearly articulated etc.	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>	Poor/ may run into serious problems due to e.g., under specification

Mark:

Key: >70% = Comprehensive background research, integrated into a realistic and well structured investigation, that is likely to support a practical opportunity, >60% = Reasonable level of detail in all areas, that will aid supporting an opportunity, >50% = Some useful results from the investigation but important omissions in certain area(s).

Comments :

HANDOUT: ACTION PLANS

After careful examination of all information gained, complete the following:

- A. What areas/issues need to be addressed? (Indicate in order of priority)
- B. For each of these areas, suggest specific objectives/targets/outcomes that are required.
- C. For each objective/target/outcome to be achieved, identify what needs to be done.

ISSUES TO BE ADDRESSED	OBJECTIVES	IDENTIFIED ACTION
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D. Identify factors that might help the achievement of objectives.

E. Identify factors that might hinder the achievement of objectives.

F. How might helping factors be increased?

G. How might the influence of hindering factors be lessened?

...

H. In light of the above specify action to be taken (Schedule / Flow Chart) :

(a) By end of first month?

(b) By end of 3 months?

(c) By end of 6 months?

(d) By end of 12 months?

I. Establish date when *initial* review of above action plan is carried out and modified as necessary.