

MODULE DESCRIPTOR

Module Title

Business Ideas And Opportunities

| | | | |
|-----------|--------------|-------------|--------|
| Reference | BS2293 | Version | 5 |
| Created | January 2024 | SCQF Level | SCQF 8 |
| Approved | July 2019 | SCQF Points | 15 |
| Amended | March 2024 | ECTS Points | 7.5 |

Aims of Module

To develop real life creative idea generation skills and knowledge and understanding of the characteristics of viable and sustainable business opportunities which align with the UN's Sustainable Development Goals, and to equip students with the skills required to explore a business opportunity, conduct a feasibility study and experience the challenges of idea generation in a practical task.

Learning Outcomes for Module

On completion of this module, students are expected to be able to:

- 1 Undertake practical idea generation techniques aligned to the UN's Sustainable Development Goals in a small team.
- 2 Undertake a business opportunity in a specified industry sector.
- 3 Plan appropriate primary and secondary market, competition and customer research.
- 4 Compare the practicality of creative ideas.
- 5 Show the business opportunity to potential stakeholders.

Indicative Module Content

Lecture content will introduce the key issues surrounding idea generation, innovation, creative thinking, group dynamics and team formation, entrepreneurial marketing, sustainable business opportunity recognition, evaluation and strategic implementation, market knowledge, and competitor and customer analysis. Guest lectures and case studies of local entrepreneurs from key industry sectors (e.g. oil and gas, tourism, food and farming, and the creative industries) will expand student knowledge and understanding of the practical issues faced in identifying and researching a viable business opportunity. Working in small teams students will demonstrate practical idea generation and will further explore and assess the business opportunity performing the necessary background research to produce a feasibility study for, and implementation of, the idea generated.

Module Delivery

This module is delivered through lectures and the provision of online resources, accompanied by staff-directed tutorials and workshops to support student team work. Students undertake the necessary background research for their feasibility study and their presentation.

Indicative Student Workload

| | Full Time | Part Time |
|---|-----------|-----------|
| Contact Hours | 36 | N/A |
| Non-Contact Hours | 114 | N/A |
| Placement/Work-Based Learning Experience [Notional] Hours | N/A | N/A |
| TOTAL | 150 | N/A |
| Actual Placement hours for professional, statutory or regulatory body | | |

ASSESSMENT PLAN

If a major/minor model is used and box is ticked, % weightings below are indicative only.

Component 1

| | | | | | |
|--------------|--------------------|------------|-----|--------------------|------------|
| Type: | Coursework | Weighting: | 50% | Outcomes Assessed: | 1, 2, 3, 5 |
| Description: | Group Presentation | | | | |

Component 2

| | | | | | |
|--------------|------------------------------|------------|-----|--------------------|---|
| Type: | Coursework | Weighting: | 50% | Outcomes Assessed: | 4 |
| Description: | Individual Reflective Report | | | | |

MODULE PERFORMANCE DESCRIPTOR

Explanatory Text

The calculation of the overall grade for this module is based on 50% weighting of C1 and 50% weighting of C2. An overall minimum grade D is required to pass the module.

| | | Coursework: | | | | | | |
|-------------|----|--|---|---|---|---|---|----|
| | | A | B | C | D | E | F | NS |
| Coursework: | A | A | A | B | B | C | E | |
| | B | A | B | B | C | C | E | |
| | C | B | B | C | C | D | E | |
| | D | B | C | C | D | D | E | |
| | E | C | C | D | D | E | E | |
| | F | E | E | E | E | E | F | |
| | NS | Non-submission of work by published deadline or non-attendance for examination | | | | | | |

Module Requirements

| | |
|--------------------------|-------|
| Prerequisites for Module | None. |
| Corequisites for module | None. |
| Precluded Modules | None. |

INDICATIVE BIBLIOGRAPHY

- 1 BURNS, P., 2022. *Entrepreneurship and small business: start-up, growth and maturity*. 5th ed. Basingstoke: Palgrave Macmillan.
- 2 RAE, D., 2014. *Opportunity-Centred Entrepreneurship*. London: Bloomsbury.