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## MODULE DESCRIPTOR

### Module Title

Business Ideas And Opportunities

Reference	BS3040	Version	1
Created	April 2019	SCQF Level	SCQF 9
Approved	May 2019	SCQF Points	15
Amended	August 2017	ECTS Points	7.5

### Aims of Module

To develop real life creative idea generation skills and knowledge and understanding of the characteristics of viable business opportunities, 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 Demonstrate practical idea generation and work effectively in a small team.
- 2 Explore a business opportunity in a specialised industry sector.
- 3 Design appropriate primary and secondary market, competition and customer research.
- 4 Assess the practicality and ethical implications of creative ideas.
- 5 Promote the business opportunity to potential stakeholders.
- 6 Demonstrate a critical understanding of the theoretical underpinnings of creativity and idea development

### Indicative Module Content

Lecture content will introduce the key issues surrounding idea generation, innovation, creative thinking, group dynamics and team formation, entrepreneurial marketing, 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	30
Non-Contact Hours	114	120
Placement/Work-Based Learning Experience [Notional] Hours	N/A	N/A
TOTAL	150	150
<i>Actual Placement hours for professional, statutory or regulatory body</i>		

**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, 6
Description:	Individual Reflective Report				

**MODULE PERFORMANCE DESCRIPTOR****Explanatory Text**

The Module is assessed by two components: C1 - Group Presentation - 50% weighting. C2 - Individual reflective report - 50% weighting. Module Pass Mark = Grade D (40%)

Module Grade	Minimum Requirements to achieve Module Grade:
<b>A</b>	At least 70% on weighted aggregate and at least 35% in each component
<b>B</b>	At least 60% on weighted aggregate and at least 35% in each component
<b>C</b>	At least 50% on weighted aggregate and at least 35% in each component
<b>D</b>	At least 40% on weighted aggregate and at least 35% in each component
<b>E</b>	At least 35% on weighted aggregate
<b>F</b>	Less than 35% on weighted aggregate
<b>NS</b>	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., 2016. *Entrepreneurship and small business: start-up, growth and maturity*. 4th ed. Basingstoke: Palgrave Macmillan.
- 2 RAE, D., 2007. *Entrepreneurship: from opportunity to action*. Basingstoke: Palgrave Macmillan.