

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: Organisation & Management (MM2021) or equivalent
Role and Purposes	This subject contributes to the achievement of the seven (7) of the degree program's BBA (Hons) Learning Outcomes. In so doing, this subject provides students with an understanding of the entrepreneurial process, the establishment as well as the management of a venture. Both conceptual (understanding entrepreneurship, the entrepreneur, and entrepreneurial environment), and technical issues (growing, managing and financing a venture) will be covered. Issues such as creativity, e-commerce and family business will also be addressed.
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 Outcomes 2 & 5); b. identify the attributes and attitudes of the entrepreneur (BBA Outcome 5); c. integrate functional areas, particularly the managing and financing issues, into a venture creation and growth (BBA Outcome 8); 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 (BBA Outcomes 2 & 10); e. know how to foster innovativeness and creativity in organizations especially the established ones (BBA Outcome 3); 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 (BBA Outcomes 1 & 3); h. develop the communication and critical thinking skills needed to present and respond to critical questions related to one's business plan (BBA Outcome 1); i. enhance one's ability to engage in entrepreneurial behaviour by developing capabilities related to opportunity identification, evaluation, and resource generation (BBA Outcomes 8, 9 & 10).
Subject Synopsis/ Indicative Syllabus	<p>The Nature and development of entrepreneurship</p> <p>Definition of entrepreneurship; economic and non-economic influences on entrepreneurship; the current status of entrepreneurship in selected countries; entrepreneurship models - aspiring entrepreneurs, opportunistic entrepreneurs, collaborative affiliation, venture incubator.</p>

	<p>Becoming an entrepreneur: internally driven or externally determined?</p> <p>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</p> <p>Discussion of the various aspects of developing a business plan for a new business.</p> <p>Venture financing and valuation</p> <p>The nature of venture capital, the venture capital industry, evaluation processes, and approaches to obtaining venture capital. Discussion of various pricing approaches and valuation approaches used when buying a business.</p> <p>Stages of growth and approaches to venture growth</p> <p>Acquisition, merger, takeover, franchising, and natural growth as means to achieve growth.</p> <p>Creativity and innovation</p> <p>Creativity as the source of business ideas and innovation as the successful implementation of those ideas. Conceptual frameworks and specific techniques to foster creativity and innovation.</p> <p>Family business issues</p> <p>Family business issues, especially business succession. Discussion of the Chinese family business and its historical links to entrepreneurial activity, especially by the overseas Chinese.</p> <p>Harvest Strategies</p> <p>Options for cashing out from successful ventures and going public.</p> <p>Corporate entrepreneurship</p> <p>Discussion on how to act as a corporate entrepreneur and how to foster entrepreneurship within organisations.</p>
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<p>Teaching/Learning Methodology</p>	<p>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.</p>
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<p>Assessment Methods in Alignment with Intended Learning Outcomes</p>	<table border="1"> <thead> <tr> <th rowspan="2">Specific assessment methods/tasks</th> <th rowspan="2">% weighting</th> <th colspan="10">Intended subject learning outcomes to be assessed (Please tick as appropriate)</th> </tr> <tr> <th>a</th> <th>b</th> <th>c</th> <th>d</th> <th>e</th> <th>f</th> <th>g</th> <th>h</th> <th>i</th> </tr> </thead> <tbody> <tr> <td>Continuous Assessment</td> <td>50%</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>1. Business Plan</td> <td>25%</td> <td>✓</td> <td>✓</td> <td>✓</td> <td>✓</td> <td>✓</td> <td>✓</td> <td>✓</td> <td>✓</td> <td>✓</td> <td>✓</td> </tr> <tr> <td>2. Individual Assignment</td> <td>20%</td> <td>✓</td> <td>✓</td> <td>✓</td> <td>✓</td> <td>✓</td> <td>✓</td> <td>✓</td> <td>✓</td> <td>✓</td> <td>✓</td> </tr> <tr> <td>3. Class Participation</td> <td>5%</td> <td>✓</td> <td>✓</td> <td>✓</td> <td>✓</td> <td>✓</td> <td>✓</td> <td>✓</td> <td>✓</td> <td>✓</td> <td>✓</td> </tr> <tr> <td>Examination</td> <td>50%</td> <td>✓</td> <td>✓</td> <td>✓</td> <td>✓</td> <td>✓</td> <td>✓</td> <td></td> <td></td> <td></td> <td>✓</td> </tr> <tr> <td>Total</td> <td>100 %</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> </tbody> </table>	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 %										
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	<p><i>*Weighting of assessment methods/tasks in continuous assessment may be different, subject to each subject lecturer.</i></p> <p>To pass this subject, students are required to obtain Grade D or above in BOTH the Continuous Assessment and Examination components.</p> <p>Explanation of the appropriateness of the assessment methods in assessing the intended learning outcomes:</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 core principles and concepts of the subject syllabus.</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>	<p>Class contact:</p>	
	<ul style="list-style-type: none"> ▪ Lectures 	<p>26 Hrs.</p>
	<ul style="list-style-type: none"> ▪ Seminars 	<p>13 Hrs.</p>
	<p>Other student study effort:</p>	
	<ul style="list-style-type: none"> ▪ Preparation for lectures/seminars 	<p>39 Hrs.</p>
	<ul style="list-style-type: none"> ▪ Preparation for business plan, individual assignment and examination 	<p>78 Hrs.</p>
	<p>Total student study effort</p>	<p>156 Hrs.</p>
<p>Reading List and References</p>	<p><i>Recommended Textbook</i> Hisrich, R. D., Peters, M. P., & Shepherd, D. A. (2017). <i>Entrepreneurship</i>. New York: McGraw-Hill/Irwin.</p> <p><i>References</i> Baron, R. A. & Shane, S. A. (2008). <i>Entrepreneurship: A Process Perspective</i>. Mason, Ohio: Thomson/South-Western.</p> <p>Barringer, B. R. & Ireland, R. D. (2016). <i>Entrepreneurship: Successfully Launching New Ventures</i>. Upper Saddle River, N.J.: Prentice Hall.</p> <p>Bygrave, W. D. & Zacharakis, A. (2014). <i>Entrepreneurship</i>. Hoboken, N.J.: John Wiley and Sons.</p> <p>Gartner, W. B. & Bellamy, M. G. (2009). <i>Creating the Enterprise</i>. Mason, Ohio: Thomson/South-Western.</p> <p>Mariotti, S. & Glackin, C. (2016). <i>Entrepreneurship: Starting and Operating a Small Business</i>. Upper Saddle River, N.J.: Prentice Hall.</p> <p>Scarborough, N. M. & Cornwall, J. R. (2016). <i>Essentials of Entrepreneurship and Small Business Management</i>. Upper Saddle River, N.J.: Prentice Hall.</p> <p>Yu, T. F. L. (1997). <i>Entrepreneurship and Economic Development in Hong Kong</i>. New York: Routledge.</p>	