

MGMT90201 Foundations of Entrepreneurial Practice

Credit Points:	12.5
Level:	9 (Graduate/Postgraduate)
Dates & Locations:	2016, Parkville This subject commences in the following study period/s: Semester 1, Parkville - Taught on campus.
Time Commitment:	Contact Hours: 3 hour seminar each week over 12 weeks Total Time Commitment: 144 hours per semester, including self-directed study and research
Prerequisites:	None
Corequisites:	None
Recommended Background Knowledge:	This subject is aimed at students who have completed an undergraduate degree but have not yet entered the workforce.
Non Allowed Subjects:	None
Core Participation Requirements:	<p><p>For the purposes of considering request for Reasonable Adjustments under the Disability Standards for Education (Cwth 2005), and Student Support and Engagement Policy, academic requirements for this subject are articulated in the Subject Overview, Learning Outcomes, Assessment and Generic Skills sections of this entry.</p> <p>It is University policy to take all reasonable steps to minimise the impact of disability upon academic study, and reasonable adjustments will be made to enhance a student's participation in the University's programs. Students who feel their disability may impact on meeting the requirements of this subject are encouraged to discuss this matter with a Faculty Student Adviser and Student Equity and Disability Support: http://services.unimelb.edu.au/disability</p></p>
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Subject Overview:	<p>This subject introduces entrepreneurship as a key driver of success in all organisations, ranging from start-ups to large, mature organisations and in both public and private settings. A strong practical focus will be taken. Students will learn from benchmarked companies and visiting speakers with entrepreneurial backgrounds about the key dilemmas encountered in the entrepreneurial process and the solutions that they can put into practice. A significant part of the course is designed around hands-on experience in an 'incubator' environment, where ideas are generated and refined through collaboration and iteration between all participants. Students are expected to demonstrate entrepreneurial skills and use these to take their own innovation (a solution to a real world problem) to the pre-implementation stage.</p> <p>Through these practical instances, students are expected to develop a boarder theoretical understanding of the critical elements of entrepreneurship, including the entrepreneurial mindset, capabilities and processes, skills that range from financial acumen, through to marketing, production and scale-up, often requiring novel solutions to these matters, under conditions of high uncertainty. Frameworks will be introduced that address the whole process that cover activities from the development and selection of ideas (invention), testing their efficacy and the business planning involved to exploit those ideas (entrepreneurship). The subject will also examine how entrepreneurs can shape their organisations so that they continuously build and commercialize valuable innovations. Many of the examples will focus on how established organisations can become more innovative and entrepreneurial.</p>
Learning Outcomes:	<p>On successful completion of this subject, students should be able to:</p> <ul style="list-style-type: none"> # Understand the role which entrepreneurship plays in shaping the ways in which opportunities are identified, developed and taken to the market through the formation of new enterprises or the integration of innovation into existing organisations;

	<ul style="list-style-type: none"> # Identify organisational and individual innovation capabilities and barriers related to both invention and entrepreneurship; # Describe how entrepreneurs can benefit their team or business unit and the wider organisation; # Assess when and where entrepreneurial innovation is needed and when other approaches are more useful; # Understand how to integrate customers and new technologies into product development processes; # Identify and develop an innovation that provides a solution to a real world problem to the point where it is capable of being implemented – that is, the student has developed a plan to operationalize the entrepreneurship phase of innovation; # Present a persuasive business plan including the business model for commercialisation to potential investors or to internal stakeholders and effectively answer probing questions on the substance of the plan; and # Understand the role and application of collaboration in producing successful entrepreneurial innovation outcomes, as well as the role of the innovators in entrepreneurial networks.
Assessment:	Participation, throughout the semester (10%); Individual idea poster (3000 words), due in Week 6 (20%); Individual entrepreneurship poster (300 words), due in Week 9 (20%); Group presentation to panel of entrepreneurs (20 minutes), due in Week 12 (20%); and Group written business plan (4000 words), due at the end of the semester (30%).
Prescribed Texts:	Readings as prescribed by lecturer.
Breadth Options:	This subject is not available as a breadth subject.
Fees Information:	Subject EFTSL, Level, Discipline & Census Date, http://enrolment.unimelb.edu.au/fees
Generic Skills:	<p>On successful completion of this subject, students should have improved the following generic skills:</p> <ul style="list-style-type: none"> # Innovative problem solving and critical thinking; # Collaborative learning and team participation; # Evaluation and analysis of data; # Accessing data and other research information from a range of sources, including electronic and written forms; and # Development of oral and written communication skills.
Related Course(s):	Master of Management Master of Management
Related Majors/Minors/Specialisations:	150 Point Master of Management