

## MGMT90226 Business Acumen for Entrepreneurs

<b>Credit Points:</b>	12.5
<b>Level:</b>	9 (Graduate/Postgraduate)
<b>Dates &amp; Locations:</b>	2016, Parkville This subject commences in the following study period/s: Semester 1, Parkville - Taught on campus.
<b>Time Commitment:</b>	Contact Hours: 36 hours Total Time Commitment: Total time commitment: 136 hours
<b>Prerequisites:</b>	Entry to the Master of Entrepreneurship
<b>Corequisites:</b>	None
<b>Recommended Background Knowledge:</b>	None
<b>Non Allowed Subjects:</b>	None
<b>Core Participation Requirements:</b>	<p>&lt;p&gt;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.&lt;/p&gt;         &lt;p&gt;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: &lt;a href="http://services.unimelb.edu.au/disability"&gt;http://services.unimelb.edu.au/disability&lt;/a&gt;&lt;/p&gt;</p>
<b>Coordinator:</b>	Dr Albie Brooks
<b>Contact:</b>	Email: <a href="mailto:lsargent@unimelb.edu.au">lsargent@unimelb.edu.au</a> (mailto:lsargent@unimelb.edu.au)
<b>Subject Overview:</b>	<p>Business acumen is the combination of the knowledge and understanding of the operational, resource, financial, and other functions of an enterprise and the ability to make good judgments and sound decisions relating to these in an enterprise context.</p> <p>This subject provides a thorough understanding and market-focused approach to enterprises, as well as a comprehensive view of an enterprise and its inter-relationships. It will cover:</p> <ul style="list-style-type: none"> <li>- Finance Skills             <ul style="list-style-type: none"> <li># Reading Profit &amp; Loss Statements and Balance Sheets</li> <li># Cash flow management</li> </ul> </li> <li>- Risk management             <ul style="list-style-type: none"> <li># Concepts and tools</li> <li># Analytic and data skills</li> </ul> </li> <li>- Stakeholder management aspects and approaches</li> <li>- Mini cases based on different types of enterprises and different situations</li> </ul> <p>Business acumen entails an understanding of how the key drivers of the enterprise relate to each other, work together to produce profitable growth, and relate to the jobs performed by employees. It includes an understanding of company data, including financial statements; of how actions and decisions impact key company measures and the objectives of the company's leadership; effective communication to employees, managers, executives, and the public. Those with business acumen have an acute perception of the dimensions of enterprise issues, can make sense out of complexity and an uncertain future, are mindful of the implications of a choice for all the affected parties, are decisive, and are flexible if further change is warranted in the future.</p>

<b>Learning Outcomes:</b>	<p>On successful completion of this subject, students should be able to:</p> <ul style="list-style-type: none"> <li># present an enterprise overview to investors, including key assumptions;</li> <li># present financial information to investors;</li> <li># discuss core financial and commercial processes required by entrepreneurs;</li> <li># apply business acumen skills – sound judgement – in review of business cases, and to the pop-up project;</li> <li># demonstrate an understanding of how to operate within the legal framework for corporations.</li> </ul>
<b>Assessment:</b>	<p>Group report of the business assumptions and financial analysis for investors of an entrepreneurial venture (1000 words per student equivalent). Due in Week 5 (20%) Two 2000 word individual detailed entrepreneurial case analyses, highlighting key decisions that would be made and rationale (4000 words in total). Due in Week 8 and the exam period (2 x 40%, total 80%)</p>
<b>Prescribed Texts:</b>	You will be advised of the prescribed texts by your lecturer.
<b>Breadth Options:</b>	This subject is not available as a breadth subject.
<b>Fees Information:</b>	Subject EFTSL, Level, Discipline & Census Date, <a href="http://enrolment.unimelb.edu.au/fees">http://enrolment.unimelb.edu.au/fees</a>
<b>Generic Skills:</b>	<p>High level of development:</p> <ul style="list-style-type: none"> <li># Problem-solving skills</li> <li># Think critically, and organise knowledge</li> <li># Creative ways of solving unfamiliar problems</li> </ul> <p>Moderate level of development:</p> <ul style="list-style-type: none"> <li># Adoption of new ideas</li> <li># Communication skills</li> <li># Presentation skills</li> </ul>
<b>Related Course(s):</b>	Master of Entrepreneurship