

IB3L4-15 Building a Venture

21/22

Department

Warwick Business School

Level

Undergraduate Level 3

Module leader

Harveen Chugh

Credit value

15

Module duration

10 weeks

Assessment

Multiple

Study location

University of Warwick main campus, Coventry

Description

Introductory description

This is an elective module available for WBS and non-WBS students.

The process of developing a new business venture involves testing the feasibility of a business idea, developing the business model, defining the value proposition, identifying and targeting the market, protecting intellectual property, and finally assembling the necessary resources.

This module is designed to provide real world, practical learning on how to actually start a new business venture, with a special focus on the lean startup methodology. The lean startup approach favours experimentation over elaborate planning, customer feedback over intuition, and iterative design over big design up front development. By learning this methodology, students will gain a deeper understanding on how to increase value-producing practices during the product development phase and achieve success without requiring large amounts of funding, elaborate business plans, or the perfect product.

Students in this module will be required to actually start their own business. They will have to “get their hands dirty” by talking to customers, partners and competitors. They will become familiar with the Lean Startup Principles and Business Model Canvas.

The course simulates the experiences that entrepreneurs undergo in conceiving, launching, and operating a new business.

[Module web page](#)

Module aims

The process of developing a new business venture involves testing the feasibility of a business idea, developing the business model, defining the value proposition, identifying and targeting the market, protecting intellectual property, and finally assembling the necessary resources.

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Outline syllabus

This is an indicative module outline only to give an indication of the sort of topics that may be covered. Actual sessions held may differ.

Block 1: Introduction to Lean Start-up Principles

These sessions will teach students about the initial steps towards building a startup; including problem-solution fit, establishing a product vision and conducting experiments.

Block 2: Value Proposition

This unit will help students develop their value proposition and build their Minimum Viable Product (MVP).

Block 3: Customer Segments, Relationships and Channels.

Block 4: Startup financials (Cost structure and Revenue Streams)

Block 5: Legal issues, IP and Partners

This unit will give students a better understanding of legal foundations and issues, intellectual property/patent strategy as well as key partnerships and talent searching.

Learning outcomes

By the end of the module, students should be able to:

- Appreciate the importance of the Lean Startup principles in building successful business ventures.
- Demonstrate a broad understanding of the Business Model Canvas and its main elements.
- Develop a deep understanding of the notion of entrepreneurial opportunities and their viability.
- Gain insight into business modelling and business plans.

- Explore the different new business funding sources and what type of firms they may be suited to.
- Gain insights into the different growth and exit strategies for a business venture.
- Develop problem-solving skills.
- Develop coherent lines of argument.
- Analyse empirical data and key readings.

Indicative reading list

- Baron, R. (2006) Opportunity Recognition as Pattern Recognition: How Entrepreneurs "Connect the Dots" to Identify New Business Opportunities' *Academy of Management Perspectives*, 20, pp. 104-19.
- Barringer, B.R. and Ireland, R.D. (2010) *Entrepreneurship: Successfully Launching New Venture*, Harlow: Pearson.
- Barrow, C., Barrow, P. and Brown, R. (2015) *The Business Plan Workbook: a practical guide to new venture creation and development*, London: KoganPage.
- Bhide, A. (1992) 'Bootstrap Finance: The Art of Start-Ups' *Harvard Business Review*, 70, 6, pp. 109-17.
- Bridge, S., O'Neill, K. and Cromie, S., *Understanding Enterprise, Entrepreneurship and Small Business*, Macmillan, 1998.
- Burns, P. (2001), *Entrepreneurship and Small Business*, Basingstoke: Palgrave.
- Gartner, W.B. (1989) 'Who is an Entrepreneur? Is The Wrong Question' *Entrepreneurship Theory and Practice*, 12, 2, pp. 47-68.
- Kawasaki, G. (2015) *The Art of the Start 2.0*, UK: Penguin, Random House.
- McGrath, R.G. and MacMillan, I.C. (2000) *The Entrepreneurial Mindset: Strategies for Continuously Creating Opportunity in an Age of Uncertainty* Boston: Harvard Business School Press.
- Mullins, J. and Komisar, R. (2010) 'A Business Plan? Or a Journey to Plan B?' *MIT Sloan Management Review*, March, pp. 1-6.
- Mycoskie, B. (2016) 'How I Did It...The Founder of TOMS on Reimagining the Company's Mission' *Harvard Business Review*, Jan-Feb, pp. 41-44.
- Pinson, L. (2005) *Anatomy of a Business Plan: a step by step guide to building a business and securing your company's future*. 6th edition. Chicago, IL : Dearborn Trade Publishing.
- Rauch, A. and Frese, M. (2007) 'Born to be an Entrepreneur Revisiting the Personality Approach to Entrepreneurship' in Baum, R.J.; Frese, M. and Baron, R. (eds) *The Psychology of Entrepreneurship* London: Lawrence Erlbaum Associates
- Ries, E. (2011), *The Lean Startup: How Constant Innovation Creates Radically Successful Businesses*, London ; New York : Portfolio Penguin.
- Shane, S. (2003). *A general theory of entrepreneurship*. Cheltenham: Edward Elgar.
- Shane, S. (2008) *Entrepreneurship: a process perspective*, Mason, OH: Thomson/South-Western.
- Storey, D.J. and Greene, F.J. *Entrepreneurship and Small Business*, Pearsons.

Subject specific skills

Demonstrate the ability to apply the fundamental concepts and analytical tools that help identify, assess opportunities and develop entrepreneurial ventures in real world business situations and opportunities.

Gain valuable practical experience in researching, developing, defining and clearly communicating a new business concept in an efficient, effective and compelling manner.

Transferable skills

Demonstrate the ability to self-reflect, negotiate with other group members, and deal with conflict in a constructive way.

Develop written and oral skills in business presentation and communication

Enhance research skills and the ability to effectively search, gather and utilize information and knowledge.

Improve time management skills as well as the ability to prioritize tasks effectively.

Study

Study time

Type	Required
Lectures	10 sessions of 2 hours (13%)
Seminars	9 sessions of 1 hour (6%)
Private study	48 hours (32%)
Assessment	73 hours (49%)
Total	150 hours

Private study description

Private Study.

Costs

No further costs have been identified for this module.

Assessment

You do not need to pass all assessment components to pass the module.

Assessment group A1

	Weighting	Study time	Eligible for self-certification
Individual Assignment (15 CATS)	90%	65 hours	Yes (extension)
Participation (15 CATS)	10%	8 hours	No

Assessment group R

	Weighting	Study time	Eligible for self-certification
Individual Assignment (Reassessment) (15 CATS)	100%		Yes (extension)

Feedback on assessment

Feedback will be provided via my.wbs.

Availability

Courses

This module is Optional for:

- UIBA-N20B BSc in Management
 - Year 3 of N20B Management
 - Year 3 of N20B Management
 - Year 3 of N23K Management with Accounting
 - Year 3 of N234 Management with Digital Business
 - Year 3 of N235 Management with Entrepreneurship
 - Year 3 of N232 Management with Finance
 - Year 3 of N252 Management with Marketing
 - Year 3 of N23L Management with Strategy and Organisation
- UIBA-MN3C Law and Business Four Year (Qualifying Degree)
 - Year 3 of MN3C Law and Business Four Year (Qualifying Degree)
 - Year 4 of MN3C Law and Business Four Year (Qualifying Degree)
- Year 3 of UIBA-N400 Undergraduate Accounting and Finance
- UIBA-N404 Undergraduate Accounting and Finance (with Foundation Year and Placement/Undergraduate Partnership Programme)
 - Year 5 of N4N7 Accounting and Finance (Foundation Year and Intercalated)
 - Year 5 of N404 Accounting and Finance (Foundation Year and Placement)
 - Year 5 of N405 Accounting and Finance (Foundation Year and UPP)
 - Year 5 of N403 Accounting and Finance (with Foundation Year)
- Year 4 of UIBA-N403 Undergraduate Accounting and Finance (with Foundation Year)
- UIBA-N401 Undergraduate Accounting and Finance (with Placement Year/Undergraduate Partnership Programme)
 - Year 4 of N401 Accounting and Finance (Placement)

- Year 4 of N402 Accounting and Finance (Undergraduate Partnership Programme)
- Year 3 of UCSA-I1N1 Undergraduate Computer Science with Business Studies
- Year 4 of UCSA-I1NA Undergraduate Computer Science with Business Studies (with Intercalated Year)
- Year 1 of UIOA-EEU Undergraduate EU Exchange
- Year 3 of UGEA-RN21 Undergraduate German and Business Studies
- Year 3 of UIPA-L8N1 Undergraduate Global Sustainable Development and Business
- Year 4 of UIPA-L8N2 Undergraduate Global Sustainable Development and Business Studies (with Intercalated Year)
- UIBA-N20F Undergraduate International Management
 - Year 4 of N20F International Management
 - Year 4 of N20F International Management
 - Year 4 of N20S International Management (with Accounting)
 - Year 4 of N20T International Management (with Chinese)
 - Year 4 of N20P International Management (with Entrepreneurship)
 - Year 4 of N20M International Management (with Finance)
 - Year 4 of N20U International Management (with French)
 - Year 4 of N20L International Management (with Marketing)
 - Year 4 of N20V International Management (with Spanish)
 - Year 4 of N20W International Management (with Strategy and Organisation)
 - Year 4 of N20N International Management with Digital Business
 - Year 4 of N20E Management (with Foundation Year)
 - Year 4 of N234 Management with Digital Business
- Year 2 of UIBA-MN3A Undergraduate Law and Business Studies
- UIBA-N20J Undergraduate Management (with Foundation Year and Placement Year/Undergraduate Partnership Programme)
 - Year 5 of N20J Management (Foundation Year and Placement)
 - Year 5 of N20K Management (Foundation Year and UPP)
 - Year 5 of N23H Management with Digital Business (with Foundation Year and Placement Year)
 - Year 5 of N23J Management with Entrepreneurship (with Foundation Year and Placement Year)
 - Year 5 of N23G Management with Finance (with Foundation Year and Placement Year)
 - Year 5 of N255 Management with Marketing (with Foundation Year and Placement Year)
- UIBA-N20E Undergraduate Management (with Foundation Year)
 - Year 4 of N20E Management (with Foundation Year)
 - Year 4 of N23N Management with Accounting (with Foundation Year and Placement Year)
 - Year 4 of N23M Management with Accounting (with Foundation Year)
 - Year 4 of N23E Management with Digital Business (with Foundation Year)
 - Year 4 of N23F Management with Entrepreneurship (with Foundation Year)
 - Year 4 of N23D Management with Finance (with Foundation Year)
 - Year 4 of N252 Management with Marketing
 - Year 4 of N254 Management with Marketing (with Foundation Year)

- Year 4 of N23P Management with Strategy and Organisation (with Foundation Year)
- UIBA-N20C Undergraduate Management (with Placement Year/Undergraduate Partnership Programme)
 - Year 4 of N20M International Management (with Finance)
 - Year 4 of N20B Management
 - Year 4 of N20D Management (Undergraduate Partnership Programme)
 - Year 4 of N20C Management (with Placement Year)
 - Year 4 of N20Q Management with Accounting (with Placement Year)
 - Year 4 of N236 Management with Digital Business (with Placement Year)
 - Year 4 of N237 Management with Entrepreneurship (with Placement Year)
 - Year 4 of N232 Management with Finance
 - Year 4 of N233 Management with Finance (with Placement Year)
 - Year 4 of N253 Management with Marketing (with Placement Year)
 - Year 4 of N23L Management with Strategy and Organisation
 - Year 4 of N20R Management with Strategy and Organisation (with Placement Year)
- Year 3 of UMAA-G1N4 Undergraduate Mathematics with Business Studies
- Year 4 of UMAA-G1N5 Undergraduate Mathematics with Business Studies (with Intercalated Year)
- UIOA-EOS Undergraduate Overseas Exchange
 - Year 1 of UEOS Undergraduate Overseas Exchange
 - Year 1 of UEOS Undergraduate Overseas Exchange
- Year 4 of UPXA-F3ND Undergraduate Physics and Business Studies (with Intercalated Year)
- Year 3 of UPXA-F3N2 Undergraduate Physics with Business Studies
- Year 1 of UIOA-EUS Undergraduate USA Exchange