

# WM9J9-15 Enabling a New Venture

**23/24**

**Department**

WMG

**Level**

Taught Postgraduate Level

**Module leader**

Ali Ahmad

**Credit value**

15

**Module duration**

4 weeks

**Assessment**

Multiple

**Study location**

University of Warwick main campus, Coventry

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## Description

### Introductory description

The module prepares students for the ever-changing digital business landscape and equips students with the knowledge and skills to succeed in digital venture creation. Students will explore the digital platform-based venturing landscape, including product research and selection, listing products, fulfillment strategies, marketing and advertising, customer service, market trends, opportunities, and potential areas for innovation and disruption. They will learn to evaluate key success factors for launching and scaling a new venture, including legal, financial, marketing, production, and employment issues.

The module aims to equip students with the necessary skills to develop effective business processes for early-stage digital start-ups, leveraging agile and lean methodologies. Students will also learn to apply problem-solving, managerial, team building, negotiating, and creativity skills to solve real-world challenges faced by digital start-ups. Through case studies, guest lectures, and interactive learning activities, students will gain practical experience in managing digital start-ups.

### Module aims

A key aim in the module is to aid students in understanding the key features of successful digital businesses, such as scalability, profitability, and innovation. They will learn how to stay up-to-date with industry trends and best practices, and how to cultivate a growth mindset to drive innovation and success. Specifically, the module's two aims include:

1. To identify and evaluate opportunities in the digital space: including market research, customer segmentation, and analysis of market trends. They will understand how to assess the viability of digital business ideas, and how to identify potential risks and challenges.
2. To create and refine a business proposition: students will learn how to define their specific digital business model, develop launch strategies, analyze their competitive landscape, and create financial projections. They will also understand the importance of continuously refining their strategies based on feedback and new information.

## **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.

### Identifying Opportunities

- Conducting market research for digital startups
- Identifying customer needs and pain points
- Analyzing competition and market trends

### Building a Team

- Identifying key roles for digital startups
- Recruiting and managing talent
- Developing a company culture for digital startups

### Digital Operations and Management

- Developing a technology infrastructure for digital startups
- Managing cash flow and financial planning for digital startups
- Developing key performance indicators (KPIs) for digital startups

### Legal and Regulatory Issues

- Understanding legal and regulatory issues for digital startups
- Protecting intellectual property
- Complying with data privacy regulations

### Pitching and Fundraising

- Developing a pitch deck for digital startups
- Understanding different funding sources for digital startups
- Pitching to investors and securing funding

## **Learning outcomes**

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

- Critically analyse the digital business landscape, including market trends and opportunities, and identify potential areas for innovation and disruption

- Evaluate the key success factors as a part of a new venturing team for launching and scaling a digital start-up, including operational, legal, financial, marketing, production, and employment issues
- Develop effective business processes for early-stage digital start-ups, leveraging agile and lean methodologies
- Apply problem-solving, managerial, team building, negotiating, and creativity skills as a part of a new venturing team to solve real-world challenges faced by digital start-ups
- Investigate and implement appropriate strategies for customer acquisition, engagement, and retention in the context of a digital start-up
- Develop and deliver effective pitch presentations as a part of a new venturing team to secure funding and support for a digital start-up, leveraging effective communication and persuasion skills

### **Indicative reading list**

<https://rl.talis.com/3/warwick/lists/66A34BD8-0131-0FD1-5C53-4FBEA357CC3B.html?lang=en-GB&login=1>

### **Subject specific skills**

- Conduct market research on digital business platforms to identify opportunities for new products or services, analyze competition and market trends, and identify customer needs and pain points
- Manage cash flow, develop financial projections, and identify key performance indicators (KPIs) for digital startups
- Identify legal and regulatory issues for digital startups, such as intellectual property protection and data privacy regulations, and develop strategies to ensure compliance
- Create a pitch deck for digital startups and pitch to potential investors to secure funding
- Techniques for scaling digital startups, including identifying potential areas for expansion and diversification.

### **Transferable skills**

Self-awareness  
 Communication  
 Teamwork  
 Critical thinking  
 Professionalism  
 Digital literacy  
 Ethical values

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## **Study**

### **Study time**

Type	Required
Lectures	8 sessions of 1 hour (5%)
Seminars	22 sessions of 1 hour (15%)
Online learning (independent)	20 sessions of 1 hour (13%)
Private study	40 hours (27%)
Assessment	60 hours (40%)
Total	150 hours

### Private study description

Designated time for independent and reflective work on students' own business ideas.

### Costs

Category	Description	Funded by	Cost to student
IT and software	The use of a business startup simulation "SimVenture" at approx. £40 per student.	Department	£0.00

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### Assessment

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

#### Assessment group A1

	Weighting	Study time
Group Assignment - Prototype Website / Seller Page & Accompanying Report	60%	35 hours

Working in teams of upto 4, demonstrate the application of the appropriate tools and techniques taught on the module to design and test a digital business model which would introduce a new value proposition (in the form of a product) to the UK market. This model needs to be captured through the creation of a seller page / listing on a leading e-commerce platform accompanied by detailed report covering:

1. A critical evaluation of digital platform choice
2. Analytical outcomes from niche discovery
3. Justification of chosen product and its complete listing
4. Business case including all relevant financial estimates
5. Launch plan and timeline of activities

In-module Team presentation	10%	5 hours
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To report findings on customer research, competitive landscape and goto-market strategy.

	<b>Weighting</b>	<b>Study time</b>
Group In-Module Assessment on a Startup Simulation	30%	20 hours

Students in teams will take over the running of a retail business and deliver results over a pre-defined number of simulated periods in a dynamic and competitive simulation.

### **Assessment group R1**

	<b>Weighting</b>	<b>Study time</b>
Individual assessed work as specified by department	100%	

### **Feedback on assessment**

In Module Assessment feedback will be communicated verbally in-module, with marks appended on the final feedback sheet.

Post module assignment feedback will be provided using the WMG standard feedback template.

### **Availability**

There is currently no information about the courses for which this module is core or optional.